



CALIFORNIA

ANNUAL FINANCIAL REPORT

JUNE 30, 2018

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

VALUE THE *difference*

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Green Dot Public Schools California
(A California Nonprofit Public Benefit Corporation)
Los Angeles, California

We have audited the accompanying consolidated financial statements of Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation), which are comprised of the consolidated Statement of Financial Position as of June 30, 2018, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, issued by the California Education Audit Appeals Panel as regulations. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to GDPS CA's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of GDPS CA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GDPS CA as of June 30, 2018, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the GDPS CA's 2017 consolidated financial statements, in which we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated December 15, 2017. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2017, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information such as the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and other supplementary information as listed in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements.

The supplementary information is the responsibility of management, was derived from, and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements, and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic consolidated financial statements, or to the basic consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and other supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 17, 2018, on our consideration of GDPS CA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of GDPS CA's internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GDPS CA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GDPS CA's internal control over financial reporting and compliance.

Vavrinek, Trine, Day & Co. LLP

Rancho Cucamonga, California
December 17, 2018

FINANCIAL STATEMENTS

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GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 38,949,755	\$ 33,551,336
Restricted cash and investments	4,234,896	6,209,366
Accounts receivable	13,380,887	13,065,576
Prepaid expenses and other current assets	277,463	225,395
Total Current Assets	<u>56,843,001</u>	<u>53,051,673</u>
Non-Current Assets:		
Restricted cash and investments	33,613,645	36,684,504
Debt issue costs, net	2,525,299	2,626,520
Security deposits	569,292	583,183
Fixed assets	129,097,615	123,141,984
Less: accumulated depreciation	32,960,077	28,515,934
Total Non-Current Assets	<u>132,845,774</u>	<u>134,520,257</u>
Total Assets	<u>\$ 189,688,775</u>	<u>\$ 187,571,930</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 12,020,560	\$ 12,228,770
Accounts payable - related party	1,362,500	128,473
Interest payable	1,068,828	1,081,343
Deferred revenue	4,873,796	4,784,145
Current portion of long-term obligations	18,795,609	8,474,269
Total Current Liabilities	<u>38,121,293</u>	<u>26,697,000</u>
Other Liabilities:		
Deferred revenue - proposition funding	29,610,492	31,917,860
Total Other Liabilities	<u>29,610,492</u>	<u>31,917,860</u>
Long-Term Obligations		
Non-current portion of long-term obligations	70,406,488	83,761,182
Total Liabilities	<u>138,138,273</u>	<u>142,376,042</u>
NET ASSETS		
Unrestricted	51,445,391	44,746,447
Temporarily restricted	105,111	449,441
Total Net Assets	<u>51,550,502</u>	<u>45,195,888</u>
Total Liabilities and Net Assets	<u>\$ 189,688,775</u>	<u>\$ 187,571,930</u>

The accompanying notes are an integral part of these consolidated financial statements.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATED STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 119,054,291	\$ 113,129,233
Federal revenue	14,910,262	12,527,125
Other State revenue	17,421,781	17,251,096
Proposition construction revenue	-	50,493
Contributions and grants	2,109,374	2,350,651
Donated services and property	79,385	79,385
Local revenue	3,274,213	4,576,680
Net assets released from restrictions	350,575	207,930
Total Revenues	157,199,881	150,172,593
EXPENSES		
Program Services:		
Salaries and benefits	82,369,358	78,626,432
Student services	18,389,287	18,639,101
Materials and supplies	4,023,726	3,871,679
Student nutrition	3,907,279	3,859,538
Other expenses	6,036,811	5,685,222
Depreciation and amortization	4,390,379	4,232,769
Occupancy	9,877,103	9,469,538
Proposition construction expense	-	50,493
Interest	3,919,067	4,096,423
Subtotal	132,913,010	128,531,195
Management and General:		
Salaries and benefits	1,324,065	3,219,769
Depreciation	156,966	112,654
Shared services – related party	13,105,417	12,643,132
Occupancy	607,274	435,923
Operating expenses	2,394,205	3,205,138
Subtotal	17,587,927	19,616,616
Total Expenses	150,500,937	148,147,811
CHANGE IN UNRESTRICTED NET ASSETS	6,698,944	2,024,782
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	6,245	408,858
Net assets released from restrictions	(350,575)	(207,930)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(344,330)	200,928
CHANGE IN NET ASSETS	6,354,614	2,225,710
NET ASSETS, BEGINNING OF YEAR	45,195,888	42,970,178
NET ASSETS, END OF YEAR	<u>\$ 51,550,502</u>	<u>\$ 45,195,888</u>

The accompanying notes are an integral part of these consolidated financial statements.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATED STATEMENT OF CASH FLOWS
(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 6,354,614	\$ 2,225,710
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	4,446,124	4,240,007
Amortization expense (including bond discount)	109,139	105,416
Cash restricted for interest/ debt obligation stipulations	2,672,659	(465,577)
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(315,311)	3,730,659
Accounts receivable - related party	-	2,598,633
Prepaid expenses and other current assets	(52,068)	271,627
Security deposits	13,891	(10,000)
Note receivable	-	6,786,929
Increase (decrease) in liabilities:		
Accounts payable and accruals	(208,210)	960,721
Accounts payable - related party	1,234,027	128,473
Interest payable	(12,515)	(5,450)
Deferred revenue	(2,217,717)	(492,319)
Net Cash Provided by Operating Activities	<u>12,024,633</u>	<u>20,074,829</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash used for construction	2,372,670	66,979
Capital expenditures, net	(5,957,612)	(8,900,036)
Net Cash Used by Investing Activities	<u>(3,584,942)</u>	<u>(8,833,057)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts incurred for debt issuance	-	232,332
Loan proceeds, net	-	50,492
Loan principal payments	(3,041,272)	(11,350,888)
Net Cash Used by Financing Activities	<u>(3,041,272)</u>	<u>(11,068,064)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	5,398,419	173,708
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	33,551,336	33,377,628
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 38,949,755</u></u>	<u><u>\$ 33,551,336</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ 3,919,067</u></u>	<u><u>\$ 4,093,957</u></u>

The accompanying notes are an integral part of these consolidated financial statements.

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GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 - ORGANIZATION AND MISSION

Green Dot Public Schools (GDPS) (A California Nonprofit Public Benefit Corporation) was organized in 1999. Effective July 1, 2014, GDPS restructured its governing board and management team in order to expand nationally. GDPS was renamed Green Dot Public Schools California (GDPS CA). Green Dot Public Schools National (GDPS National) was created to expand nationally. Green Dot Public Schools Tennessee (GDPS TN), and Green Dot Public Schools Washington State (GDPS WA) were the first two national regions created. GDPS' articles of incorporation as well as bylaws were amended accordingly. The move is designed to advance GDPS' mission nationally to help transform public education so all students graduate prepared for college, leadership, and life. GDPS National represents a related party and transactions between GDPS CA and GDPS National have been identified on the face of the consolidated financial statements. See Note 2 for additional details regarding related party relationships and transactions.

During the fiscal year ended June 30, 2018, GDPS CA operated twenty (20) charter schools. The charter schools operate under the approval of the California State Board of Education and the Inglewood Unified School District, Lennox School District, Los Angeles County office of Education, and Los Angeles Unified School District. The charter schools receive per-pupil funding to help support operations. GDPS CA plans to open other charter schools in the future.

GDPS CA was founded upon the simple idea that every child in every community deserves to go to a great school. GDPS CA is proving it can achieve better student outcomes with the same student population, lower per pupil spending in the classroom, and a unionized workforce. Purposefully locating its schools in historically underserved communities lacking in high-quality educational opportunities, GDPS CA seeks to close persistent gaps in access and opportunity between our students and their more affluent peers. GDPS CA operates 20 middle and high schools across Southern California, serving more than 12,000 students— 99% were Latino and African-American, 13% received Special Education due to disability, 19% were English language learners; 95% were eligible for Free and Reduced Price Lunch, a federal indicator of poverty. GDPS CA has graduated more than 15,000 students with more than 85% being accepted to college.

Delta Properties, Inc. (Delta) (A California Nonprofit Public Benefit Corporation) was formed in 2008 to support GDPS CA. Together with its subsidiaries, 111th Place, LLC (111th), 8255 Beach, LLC (Beach), 12628 Avalon, LLC (Avalon), Manchester & 27th, LLC (Manchester), 1655 27th Street Facilities, LLC (27th Street), 8205 Beach, LLC (8205 LLC) and DPI 800 East 111th Place LLC (DPI) its primary purpose is to finance, develop, lease, and maintain certain school facilities for the exclusive use of GDPS CA. GDPS CA is the sole member of Delta. Delta has a separate Board of Directors, approved by GDPS CA Board of Directors.

The accompanying consolidated financial statements include the accounts of Delta, which is under the common control of GDPS CA. Significant inter-company transactions and balances have been eliminated in the consolidated financial statements.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 1 - ORGANIZATION AND MISSION, continued

Charter School Name	Charter Number	Authorizer	Charter Expiration	Grades Served	Number of Students Served
Ánimo Leadership Charter High School	0281	Lennox SD	June 30, 2019	9-12	656
Ánimo Inglewood Charter High School	0432	Inglewood USD	June 30, 2020	9-12	657
Ánimo City of Champions Charter High School	1874	Los Angeles COE	June 30, 2020	9	198
Ánimo Oscar De La Hoya Charter High School	0581	Los Angeles USD	June 30, 2023	9-12	647
Ánimo Ellen Ochoa Charter Middle School	1286	Los Angeles USD	June 30, 2021	6-8	386
Ánimo South Los Angeles Charter High School	0602	Los Angeles USD	June 30, 2019	9-12	642
Ánimo Western Charter Middle School	1288	Los Angeles USD	June 30, 2021	6-8	678
Ánimo Phillis Wheatley Charter Middle School	1289	Los Angeles USD	June 30, 2021	6-8	785
Ánimo Venice Charter High School	0648	Los Angeles USD	June 30, 2019	9-12	633
Ánimo Westside Charter Middle School	1217	Los Angeles USD	June 30, 2020	6-8	450
Ánimo Jackie Robinson Charter High School	0793	Los Angeles USD	June 30, 2021	9-12	638
Ánimo Jefferson Charter Middle School	1216	Los Angeles USD	June 30, 2020	6-8	567
Ánimo Ralph Bunche Charter High School	0781	Los Angeles USD	June 30, 2021	9-12	628
Ánimo Mae Jemison Charter Middle School	1624	Los Angeles USD	June 30, 2019	6-8	547
Ánimo Pat Brown Charter High School	0649	Los Angeles USD	June 30, 2019	9-12	648
Ánimo Florence-Firestone Charter Middle School	1794	Los Angeles USD	June 30, 2021	6-7	294
Ánimo Watts College Preparatory Academy	0783	Los Angeles USD	June 30, 2021	9-12	601
Ánimo James B. Taylor Charter Middle School	1287	Los Angeles USD	June 30, 2021	6-8	493
Alain Leroy Locke College Preparatory Academy	1050	Los Angeles USD	June 30, 2023	9-12	1,917
Ánimo College Preparatory Academy	1342	Los Angeles USD	June 30, 2021	9-12	632
					<u>12,697</u>

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant policies followed by GDPS CA are described below to enhance the use of the consolidated financial statements to the reader.

Financial Statement Presentation

GDPS CA is required to report information about their financial position and activities in three classes of net assets: unrestricted, temporarily restricted, and permanently restricted net assets. In addition, GDPS CA is required to present a Statement of Cash Flows.

- Unrestricted: All resources over which the governing board has discretionary control to use in carrying on the general operations of GDPS CA.
- Temporarily restricted: These net assets are restricted by donors to be used for specific purposes.
- Permanently restricted: These net assets are permanently restricted by donors and cannot be used by GDPS CA. GDPS CA does not currently have any permanently restricted net assets.

Accounting Method - Basis of Accounting

The consolidated financial statements were prepared in accordance with accounting principles generally accepted in the United States of America as applicable to nonprofit public benefit corporations. Basis of accounting refers to when revenues and expenses are recognized in the accounts and reported on the consolidated financial statements. Basis of accounting relates to the timing of measurement made, regardless of the measurement focus applied. GDPS CA use the accrual basis of accounting. Revenues are recognized when they are earned and expenditures are recognized in the accounting period in which the liability is incurred.

Related Parties

Effective July 1, 2014, GDPS restructured and separated into GDPS CA and GDPS National. Transactions between GDPS CA and GDPS National have been identified on the face of the consolidated financial statements.

GDPS National is a national organization providing services to schools in California, Tennessee, and Washington. These services include, but are not limited to, Human Resources, Legal, Finance and Accounting, Information Technology, Knowledge Management, Development, Communication, Strategic Planning, and National Expansion. In exchange, the schools pay a service fee to GDPS National. This structure allows GDPS CA to expand the brand without sacrificing quality while optimizing back-office services. Each of the regional offices operates their schools and oversees educational services in their region. In addition, GDPS National reserves the right to determine whether separate fees associated with a regional launch and new school start-up are required.

GDPS National grants GDPS CA a non-transferable, non-sub-licensable, and non-exclusive license to use, reproduce, and display the Green Dot brand, which includes, but are not limited to trademarks, service marks, design marks, trade names, domain names, registrations in connection with GDPS CA's oversight, support activities, and related educational activities of the schools in its region.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

United Parents and Students (“UP&S”) provides services to GDPS CA, such as strategies and tools for effective community and family engagement, and student recruitment; parent coordinator professional development; and other support.

Refer to the table below for related party transactions within GDPS CA as of June 30, 2018:

	Accounts Payable Related Party - GDPS National	Contracted Service Revenue - GDPS National	Contracted Service Expense - UP&S	Shared Services Fee Expense - GDPS National	Shared Services Fee Expense - GDPS CA Regional Office
GDPS CA Regional Office	\$ 1,362,500	\$ 108,729	\$ 1,250,753	\$ 11,854,664	\$ -
GDPS CA Schools	\$ -	\$ -	\$ -	\$ -	\$ 20,118,418

Revenue Recognition

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted depending upon the existence and/or nature of any donor restrictions.

All donor-restricted contributions are recorded as increases in temporarily or permanently restricted net assets depending on the nature of the restriction. When a restriction expires, either by the passage of time or when the purpose is satisfied, the temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as "net assets released from restrictions". GDPS CA had temporarily restricted net assets of \$105,111 at June 30, 2018. Delta had no temporarily or permanently restricted net assets at June 30, 2018.

In-kind contributions are recorded at their estimated fair values at the date of donation. Donated services are recorded if they create or enhance non-financial assets or require a specialized skill that GDPS CA would otherwise need to purchase. As of June 30, 2018, in-kind contributions of services valued at \$79,385 were received.

Government grants are recognized as revenue in accordance with the terms of the applicable grant agreement, which generally require revenue recognition upon incurrence of expenses related to the specified services. Deferred revenue is recorded to the extent cash received on specific grants exceeds qualified expenses.

GDPS CA received donated facilities; however, the amount is not reflected in the consolidated financial statements since there is no readily determined method of valuing the services.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Conditional Promises

Conditional promises to give, which depend on the occurrence of specified future and uncertain events, are not recorded until the conditions are met.

Income Taxes

GDPS CA is a nonprofit public benefit entity that are exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation and qualifies for deductible contributions as provided in Section 170(b) (1) (A) (vi). It is also exempt from state franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. Accordingly, no provision for income taxes has been reflected in these financial statements.

GDPS CA has adopted Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 740 that clarifies the accounting for uncertainty in tax positions taken or expected to be taken on a tax return and provides that the tax effects from an uncertain tax position can be recognized in the consolidated financial statements only if, based on its merits, the position is more likely than not to be sustained on audit by the taxing authorities. GDPS CA management has determined that all income tax positions are more likely than not of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required.

Cash and Cash Equivalents

For purposes of the Consolidated Statement of Cash Flows, GDPS CA, and Delta consider all highly liquid investments with an initial maturity of three months or less to be considered as cash equivalents.

Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from the outstanding balance. Management provides an analysis of the probable collection of the accounts through a provision for bad debt expense and an adjustment to a valuation allowance. At June 30, 2018, management had determined all accounts receivable are fully collectible and no allowance for bad debts has been established.

Intra-company Receivable/Payable

Intra-company receivable/payable results from a net cumulative difference between resources provided by GDPS CA Regional Office to each individual charter school and reimbursement for those resources from each individual charter school to GDPS CA Regional Office.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Fixed Assets

It is GDPS CA's policy to capitalize individual property and equipment purchases over \$5,000. Lesser amounts are expensed. Purchased property and equipment is capitalized at cost. Donations of property and equipment are recorded as contributions at their estimated fair value. Such donations are reported as unrestricted contributions unless the donor has restricted the donated asset to a specific purpose. Building and leasehold improvements, furniture, and equipment are depreciated using the straight-line method, from two to 30 years. Depreciation expense for the year ended June 30, 2018, was \$4,446,124.

Reclassification of Comparative Statements

GDPS CA reclassified certain expenses as program service or management and general as well as certain assets and liabilities on the Statement of Financial Position for the 2018 fiscal year. Accordingly, these reclassifications have been revised for the presentation of 2017 fiscal year.

Prior Year Comparative Financial Information

The consolidated financial statements include certain prior year comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with GDPS CA's consolidated financial statements for the year ended June 30, 2018, from which the comparative information was derived.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Unrestricted/Designated Net Assets

Designations of the ending net assets indicate tentative plans for financial resource utilization in a future period. GDPS CA had temporarily restricted net assets of \$105,111 at June 30, 2018. Delta had no temporarily or permanently restricted net assets at June 30, 2018.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Consolidation

The consolidated financial statements include the accounts of Delta and its wholly owned subsidiary single member limited liability companies: 111th Place LLC, 8255 Beach LLC, 12628 Avalon LLC, Manchester & 27th LLC, 1655 27th Street Facilities LLC, and DPI 800 East 111th Place LLC (DPI). The Consolidated financial statements include the accounts of GDPS CA regional office and each individual charter school. All material inter-company transactions have been eliminated.

New Accounting Pronouncements

In February 2016, FASB issued Accounting Standards Update (ASU) 2016-02, Leases (ASU 2016-02). ASU 2016-02 requires a lessee to recognize a lease asset representing its right to use the underlying asset for the lease term, and a lease liability for the payments to be made to lessor, on its statement of financial position for all operating leases greater than 12 months. ASU 2016-02 will be effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Although the full impact of this Update on the Organization's financial statements has not yet been determined, the future adoption of this guidance will require the Organization to record assets and liabilities on its statement of financial position relating to facility and other leases currently being accounted for as operating leases.

In August 2016, the FASB issued ASU No. 2016-14, Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities (ASU 2016-14). ASU 2016-14 change presentation and disclosure requirements for not-for-profit entities to provide more relevant information about their resources (and the changes in those resources) to donors, grantors, creditors, and other users. These include qualitative and quantitative requirements in the following areas: (1) net asset classes; (2) investment return; (3) expenses; (4) liquidity and availability of resources; and (5) presentation of operating cash flows. ASU 2016-14 will be effective for annual financial statements issued for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. Early application of the amendments is permitted. The Organization has not yet completed its assessment of the impact of this guidance on its financial statements. Under this guidance, the Organization will be required to present two classes of net assets (net assets with donor restrictions and net assets without donor restrictions) and changes in each of these two classes, on the face of the statement of financial position and statement of activities, respectively, rather than the current required three classes (unrestricted, temporarily restricted, and permanently restricted).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 3 - CASH AND CASH EQUIVALENTS

Cash at June 30, 2018, consisted of the following:

	Reported Amount	Bank Balance
Deposits		
Cash on hand and in banks	\$ 38,949,755	\$ 41,093,435

The majority of GDPS CA's and Delta's cash is held in non-interest bearing accounts, which are subject to federally insured limits. GDPS CA and Delta have not experienced any losses in such accounts. At June 30, 2018, GDPS CA and Delta had \$40,589,960 in excess of FDIC insured limits in non-interest bearing accounts.

NOTE 4 - RESTRICTED CASH AND INVESTMENTS

At June 30, 2018, cash held for restricted purposes consisted of the following:

	Reported Amount	Bank Balance
Delta Current Restricted Cash and Investments	\$ 4,234,896	\$ 4,234,897
Proposition 47, 55, and 1D	\$ 29,844,002	\$ 29,844,002
Delta	3,769,643	3,769,643
Non-Current Restricted Cash and Investments	\$ 33,613,645	\$ 33,613,645

GDPS CA and Delta's restricted cash and investments balance held in interest bearing accounts are insured up to \$250,000. At June 30, 2018, GDPS CA and Delta had \$36,848,542 in excess of FDIC insured limits. Delta has restricted cash and investments balance held in money market accounts that are not protected against loss, however; Delta's money market accounts are held in AAA rated investments. At June 30, 2018, Delta held \$6,745,424 in money market funds. Management believes GDPS CA and Delta are not exposed to any significant risk related to restricted cash and investments. Note that the \$7,504,540 in excess of FDIC insured limits includes the \$759,116 in Delta money market funds.

Proposition 47, 55, and 1D

Restricted cash and investments in the amount of \$29,844,002 represents the remaining balance of funds received which are limited in use for the payment of costs of constructing and operating new facilities. Ánimo Leadership Charter High School ("CHS"), Ánimo Oscar De La Hoya CHS, and Ánimo Pat Brown Charter Middle School ("CMS") were awarded funds under Proposition 47, Proposition 55, and Proposition 1D.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 4 - RESTRICTED CASH AND INVESTMENTS, continued

Delta Restricted Cash and Investments

Delta's restricted cash and investments in the amount of \$8,004,540 arise from conditions required by various financing arrangements, with \$4,234,897 held to satisfy current obligations and \$3,769,643 held to satisfy long-term obligations. Financial statement classification is based on whether the restricted cash and investments are held to satisfy current or long-term obligations.

NOTE 5 - ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 2018, consisted of the following:

Local Control Funding Formula	\$ 6,322,436
Federal receivable	3,206,609
State receivable	3,504,482
Other receivable	347,360
Total Accounts Receivable	<u>\$ 13,380,887</u>

NOTE 6 - CONDITIONAL PROMISES

On February 25, 2013, GDPS CA received an amendment to a promise to give from a private foundation conditioned upon opening new charter schools from December 1, 2006, to November 30, 2020. GDPS CA may receive \$250,000 in the first year of school operations, \$175,000 in the second year of school operations, and \$75,000 in the third year of school operations for a total of \$10,542,000 for 21 new schools opening. As of June 30, 2018, GDPS CA may receive \$825,000 over the next two years. GDPS CA had not recorded any of these funds as of June 30, 2018.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 8 - FIXED ASSETS

Fixed assets at June 30, 2018, consisted of the following:

Land	\$ 18,414,559
Building improvements	37,842,490
Leasehold improvements	60,691,173
Computer and equipment	4,658,493
Work in progress	7,490,900
Subtotal	<u>129,097,615</u>
Less: accumulated depreciation	<u>(32,960,077)</u>
Total Fixed Assets	<u><u>\$ 96,137,538</u></u>

During the year ended June 30, 2018, \$4,446,124 was charged to depreciation expense. Certain properties financed by New Market Tax Credit transactions are restricted for use as outlined in the finance agreements.

NOTE 9 - ACCOUNTS PAYABLE AND ACCRUALS

Accounts payable and accruals at June 30, 2018, consisted of the following:

Salaries and benefits	\$ 8,076,512
Other accounts payable	2,581,548
Related party	1,362,500
Total Accounts Payable and Accruals	<u><u>\$ 12,020,560</u></u>

NOTE 10 - DEFERRED REVENUE

Deferred revenue at June 30, 2018, consisted of the following:

Propositions 47, 55 and 1D	\$ 29,610,492
Other	4,873,796
Total Deferred Revenue	<u><u>\$ 34,484,288</u></u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS

At June 30, 2018, GDPS CA's and Delta's long-term obligations summary is as follows:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018	Due in One Year
Proposition construction loans	\$ 30,126,042	\$ -	\$ 1,050,425	\$ 29,075,617	\$ 1,142,714
Notes payable	22,736,303	-	1,289,787	21,446,516	16,930,261
Bonds payable	39,074,310	-	636,779	38,437,531	655,000
Settlement agreements	298,796	-	56,363	242,433	67,634
Total	<u>\$ 92,235,451</u>	<u>\$ -</u>	<u>\$ 3,033,354</u>	<u>\$ 89,202,097</u>	<u>\$ 18,795,609</u>

On September 29, 2015, GDPS CA entered into a loan agreement with DPI for the benefit of Ánimo James B. Taylor Charter Middle School. DPI agreed to lend the principal sum of \$3,320,000 with no accrue interest on the principal sum outstanding with a maturity date of August 1, 2022. Monthly principal payments of approximately \$45,000 are payable to DPI commencing on October 25, 2015. As of June 30, 2018, the outstanding loan balance is \$1,886,667. Inter-company loans have been eliminated in the consolidated financial statements.

Proposition Construction Loans

At June 30, 2018, GDPS CA's proposition construction loans summary is as follows:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018	Due in One Year
Ánimo Leadership CHS	\$ 10,830,246	\$ -	\$ 423,783	\$ 10,406,463	\$ 432,259
Ánimo Oscar De La Hoya CHS	11,526,173	-	374,910	11,151,263	452,329
Ánimo Venice CHS	6,872,080	-	251,732	6,620,348	258,126
Ánimo Pat Brown CHS	897,543	-	-	897,543	-
Total	<u>\$ 30,126,042</u>	<u>\$ -</u>	<u>\$ 1,050,425</u>	<u>\$ 29,075,617</u>	<u>\$ 1,142,714</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Ánimo Leadership CHS

Per Proposition 47 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as proposition construction revenue and expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State in the form of loan payments over a period not to exceed 30 years.

The original proposition construction loan obligation of \$12,071,778 for building improvements represents one-half of the costs incurred for Ánimo Leadership CHS' approved Proposition 47 and 1D project. The site improvements made under the guidelines of the Proposition 47 and 1D awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. At June 30, 2018, the proposition construction loan obligation is \$10,406,463.

Future payments are as follows:

<u>Repayment Year</u>	<u>Principal *</u>	<u>Interest to Maturity</u>	<u>Total</u>
2019	\$ 432,259	\$ 249,370	\$ 681,629
2020	440,904	240,725	681,629
2021	449,722	231,907	681,629
2022	458,717	222,912	681,629
2023	467,891	213,738	681,629
2024-2028	2,483,622	924,522	3,408,144
2029-2033	2,742,120	666,025	3,408,145
2034-2038	3,027,522	380,623	3,408,145
2039-2041	1,965,738	79,149	2,044,887
Total	<u>\$ 12,468,495</u>	<u>\$ 3,208,971</u>	<u>\$ 15,677,466</u>

* Total principal payment will be reduced by cash proceeds that are not utilized by the end of construction. As of June 30, 2018, \$2,062,032 was not utilized.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Ánimo Oscar De La Hoya CHS

Per Proposition 55 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as proposition construction revenue and expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State in the form of loan payments over a period not to exceed 30 years.

The original proposition construction loan obligation of \$13,892,600 for building improvements represents one-half of the costs incurred for Ánimo Oscar De La Hoya CHS' approved Proposition 55 project. The site improvements made under the guidelines of the Proposition 55 and 1D awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. At June 30, 2018, the proposition construction loan obligation is \$11,151,263.

Future payments are as follows:

<u>Repayment Year</u>	<u>Principal</u>	<u>Interest to Maturity</u>	<u>Total</u>
2019	\$ 452,329	\$ 296,368	\$ 748,697
2020	411,714	285,662	697,376
2021	422,706	274,669	697,375
2022	433,993	263,383	697,376
2023	445,580	251,795	697,375
2024-2028	2,412,838	1,074,038	3,486,876
2029-2033	2,752,618	734,258	3,486,876
2034-2038	3,140,246	346,629	3,486,875
2039	679,239	18,136	697,375
Total	<u>\$ 11,151,263</u>	<u>\$ 3,544,938</u>	<u>\$ 14,696,201</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Ánimo Venice CHS

Per Proposition 55, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as earned revenue and proposition expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State of California in the form of lease payments over a period not to exceed 30 years.

The original capital lease obligation of \$8,256,797 for building improvements represents one-half of the costs incurred for Ánimo Venice CHS' approved Proposition 55 project. The site improvements made under the guidelines of the Proposition 55 awards are being accounted for as capital leases because the term of the lease with the State of California exceeds 75 percent of the economic life of the leased property. At June 30, 2018, the capital lease obligation is \$6,620,348.

Future payments are as follows:

<u>Repayment Year</u>	<u>Principal</u>	<u>Interest to Maturity</u>	<u>Total</u>
2019	\$ 258,126	\$ 168,157	\$ 426,283
2020	264,682	161,600	426,282
2021	271,405	154,878	426,283
2022	278,299	147,984	426,283
2023	285,367	140,915	426,282
2024-2028	1,539,316	592,096	2,131,412
2029-2033	1,744,996	386,418	2,131,414
2034-2038	1,978,157	153,256	2,131,413
Total	<u>\$ 6,620,348</u>	<u>\$ 1,905,304</u>	<u>\$ 8,525,652</u>

Ánimo Pat Brown CHS

Per Proposition 55 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as earned revenue and proposition expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State of California in the form of lease payments over a period not to exceed 30 years.

The June 30, 2018, capital lease obligation of \$897,543 for building improvements represents one-half of the costs incurred for Ánimo Pat Brown CHS' approved Proposition 55 and 1D project. The site improvements made under the guidelines of the Proposition 55 and 1D awards are being accounted for as capital leases because the term of the lease with the State of California exceeds 75 percent of the economic life of the leased property. At June 30, 2018, the project is incomplete. A payment schedule will not be provided until the project is complete.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Notes Payable

At June 30, 2018, GDPS CA's and Delta's notes payable summary is as follows:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018	Due in One Year
Delta	\$ 22,736,303	\$ -	\$ 1,289,787	\$ 21,446,516	\$ 16,930,261

Delta

The terms and balances of notes payable as of June 30, 2018, are as follows:

Loan	Description	Interest Rate	Maturity Date	Callable Date	Payment Terms	Balance June 30, 2018
1655 27th Facilities, LLC	New markets tax credit financing arrangement obtained to purchase property in Los Angeles. Secured by interest in property purchased.	4.273-4.819%	10/12/18-10/12/41	N/A	Notes A and B: Interest only through maturity. No prepayment permitted. Note C: Interest only through September 30, 2018. Interest and principal from October 1, 2018, through maturity. No prepayment permitted.	\$ 21,200,000
					Subtotal 1655 27th Facilities LLC	21,200,000
Delta Properties, Inc.	Promissory note issued in conjunction with property purchased in Los Angeles. Secured by all interests or rights of Delta Properties, Inc.	**	10/12/41	N/A	No interest prior to October 12, 2018. Interest and principal from October 12, 2018, through maturity. Prepayments of principal are required, commencing on September 21, 2012, and each year thereafter, based on annual fiscal year (July 1-June 30) California Department of Education per student funding rates in excess of note terms. Prepayment of principal permitted.	246,516
					Subtotal Delta Properties, Inc.	246,516
					Total Notes Payable	\$ 21,446,516

** Municipal Market Data (MMD) interest rate on 30-year municipal bonds with a rating of AAA plus 4.5-5.00% per annum through maturity. Adjusting factor increasing to 7.00% after maturity date of note.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Future maturities of notes payable are as follows:

For the year Ending June 30,	27th Street	Delta	Total
2019	\$ 16,683,745	\$ 246,516	\$ 16,930,261
2020	117,448	-	117,448
2021	123,572	-	123,572
2022	129,416	-	129,416
2023	135,537	-	135,537
Thereafter	4,010,282	-	4,010,282
Total	<u>\$ 21,200,000</u>	<u>\$ 246,516</u>	<u>\$ 21,446,516</u>

Costs associated with the issuance of these notes payable have been capitalized as debt issuance costs. These costs are amortized over the term of the notes. Amortization of the issuance costs for the year ended June 30, 2018, amounted to \$39,928.

Bonds Payable

At June 30, 2018, Delta's bonds payable summary is as follows:

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018	Due in One Year
Delta - bonds payable	\$ 38,495,000	\$ -	\$ 620,000	\$ 37,875,000	\$ 655,000
Delta - bonds discount	(118,354)	-	(7,918)	(110,436)	-
Delta - premium	697,664	-	24,697	672,967	-
Total	<u>\$ 39,074,310</u>	<u>\$ -</u>	<u>\$ 636,779</u>	<u>\$ 38,437,531</u>	<u>\$ 655,000</u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

In July 2011, Manchester obtained bond financing through the California Communities Development Authority. Details of these bonds are as follows:

Issuance	Description	Interest Rate	Maturity Date	Optional Redemption	Payment Terms	Balance June 30, 2018
Series 2011 A-1 & Series 2011 A-2	Tax exempt bond issued at an underwriter's discount utilized to acquire school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities.	6.90-7.25%	8/1/31-8/1/41	8/1/2021	Bond 1: Beginning February 1, 2012, interest coupon payments due semi-annually on February and August 1. Bond principal payments due annually August 1, beginning August 1, 2018. Bond 2: Beginning February 1, 2012, interest coupon payments due semi-annually on February and August 1. Bond principal payments due annually August 1, beginning August 1, 2032.	\$ 7,630,000
					Subtotal Series 2011 A	\$ 7,630,000
Series 2011 B	Taxable bond issued at an underwriter's discount utilized to acquire school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities.	8.50%	8/1/18	N/A	Beginning February 1, 2012, interest coupon payments due semi-annually on February and August 1. Bond principal payments due annually August 1, beginning August 1, 2012.	\$ 45,000
					Subtotal Series 2011 B	45,000
					Less: unamortized discount	(110,436)
					Subtotal Series 2011	\$ 7,564,564

The bond agreement requires Manchester to comply with various covenants, conditions and restrictions including maintaining certain financial ratios. Manchester is required to maintain a bond reserve cash account in an amount equal to the lesser: of (a) ten percent of the proceeds of the bonds; (b) maximum annual debt service with respect to the Series 2011A and Series 2011B bonds outstanding; or (c) 125 percent of average annual debt service with respect to the bonds. As of June 30, 2018, the reserve requirement amounted to \$762,160 and is reported as restricted cash and investments on the statement of financial position.

Bonds payable are reported on the balance sheet net of a \$110,436 bond discount. The discount is being amortized to interest expense over the life of the bonds. The amortized bond discount charged to interest expense for the year ended June 30, 2018, was \$7,918

Delta and GDPS CA obtained board approval to obtain bond financing not to exceed \$35,000,000 on August 7, 2015, and August 3, 2015, respectively. The purpose of the bond financing was to refinance three New Market Tax Credit loans, refinance the facility loan for Ánimo James B. Taylor, obtain funds to reconstruct Ánimo South LA CHS, and secure lower interest rates.

The debt refinanced related to the Delta facilities for four GDPS CA schools: 111th Place LLC (Ánimo South LA CHS), 8255 Beach LLC (Ánimo Pat Brown CHS), 12628 Avalon LLC (Ánimo Watts CHS), and the newly formed entity DPI 800 East 111th Place LLC (Ánimo James B. Taylor CMS). The purpose of the newly formed entity is to hold the debt associated with the facility that Ánimo James B. Taylor CMS occupies. In addition to refinancing debt, the bond proceeds will be used to rebuild Ánimo South LA CHS with \$4,500,000 in project fund money.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Due diligence was performed by Standard & Poor's and an investment grade rating of BBB- was assigned to GDPS CA. The bonds were priced on September 14, 2015 at a 4.6 percent weighted interest rate on a par amount of \$31,105,000. The bond transaction closed on September 29, 2015.

Issuance	Description	Interest Rate	Maturity Date	Optional Redemption	Payment Terms	Balance June 30, 2018
Series 2015 A	Tax-exempt bond issued at a an underwriter's discount utilized to acquire, construct, expand, remodel, renovate, improve, furnish and equip school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities.	4.00-4.70%	8/1/25-8/1/45	N/A	Beginning February 1, 2016, interest coupon payments due semi-annually on February 1 and August 1. Bond principal payments due annually August 1, beginning August 1, 2023.	\$ 26,710,000
Subtotal Series 2015 A						\$ 26,710,000
Series 2015 B	Taxable bond issued at a an underwriter's discount utilized to acquire, construct, expand, remodel, renovate, improve, furnish and equip school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities.	5.00%	8/1/23	N/A	Beginning February 1, 2016, interest coupon payments due semi-annually on February 1 and August 1. Bond principal payments due annually August 1, beginning August 1, 2016.	\$ 3,490,000
Subtotal Series 2015 B						3,490,000
Plus: Premium						672,967
Subtotal Series 2015						\$ 30,872,967
Subtotal Series 2011						7,564,564
Total Bonds Payable						\$ 38,437,531

Costs associated with the issuance of these bonds payable have been capitalized as debt issuance costs. These costs are amortized over the term of the notes. Amortization of the issuance costs for the year ended June 30, 2018, amounted to \$61,292.

Bonds payable are reported on the balance sheet net of an \$672,967 bond premium. The premium is being amortized to interest expense over the life of the bonds. The amortized premium charged to interest expense for the year ended June 30, 2018, was \$24,697.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Future maturities of bonds payable are as follows:

For the year	
<u>Ending June 30,</u>	
2019	\$ 655,000
2020	695,000
2021	730,000
2020	770,000
2021	815,000
Thereafter	<u>34,210,000</u>
Total future maturities	37,875,000
Plus: unamortized premium	672,967
Less: unamortized discount	<u>(110,436)</u>
Total	<u><u>\$ 38,437,531</u></u>

Settlement Agreements

Alain Leroy Locke 3 CPA EAAP Case No. 11-7

On September 8, 2011, Alain Leroy Locke 3 College Preparatory Academy (Alain Leroy Locke 3 CPA) received a summary review determination letter from the Education Audit Appeals Panel (EAAP) regarding an audit finding from 2008-2009.

Alain Leroy Locke 3 CPA and the California State Controller's Office agreed to complete resolution of Audit Finding 2009-1 for the fiscal year 2008-2009 and determined that the questioned costs were \$338,181. At June 30, 2018, the balance was \$67,634. Though Alain Leroy Locke 3 CPA is now closed, payments will continue to be made by the GDPS CA Regional Office.

On September 12, 2011, the California Department of Education requested additional clarification for Alain Leroy Locke 3 CPA's June 30, 2010, audit finding 2010-1. According to the audit finding revision, Alain Leroy Locke 3 CPA has questioned costs in the amount of \$893,556 for an attendance compliance deficiency for 124 students exactly as noted in the above EAAP Case No. 11-7. As of June 30, 2018, GDPS CA has not settled with EAAP but has accrued the potential liability in accordance with the settlement calculation used on Case No. 11-7. At June 30, 2018, the estimated accrued balance was \$174,799.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 12 - FAIR VALUE FINANCIAL INSTRUMENTS

The carrying amounts and estimated fair values of GDPS CA financial instruments as of June 30, 2018 are as follows:

	Carrying Amount	Fair Value
Cash and cash equivalents	\$ 38,949,755	\$ 38,949,755
Restricted cash and investments	\$ 37,848,541	\$ 37,848,541
Proposition construction loans	\$ 29,075,617	\$ 24,345,321
Notes payable	\$ 21,446,516	\$ 19,433,587
Bonds payable	\$ 37,875,000	\$ 39,449,122
Settlement agreement	\$ 242,433	\$ 242,433

The following methods and assumptions were used to estimate the fair value of each class of financial instruments:

Cash and cash equivalents—The carrying amount reported in the statement of financial position approximates fair value because of the short maturity of those instruments.

Restricted cash and investments—The carrying amount reported in the statement of financial position approximates fair value from quoted prices in active markets for identical assets.

Construction loans—The fair value of construction loans is estimated by discounting the future cash flows using the current rates at which similar loans would be made to borrowers with similar credit ratings and for the same remaining maturities.

Notes payable—The fair value of notes payable is estimated by discounting the future cash flows using the current rates at which similar loans would be made to borrowers with similar credit ratings and for the same remaining maturities.

Bonds payable—The fair value of bonds payable is based on quoted market prices for the same issues. The carrying amount reported in the statement of financial position approximates fair value.

Settlement agreements—The carrying amount reported in the statement of financial position approximates fair value because no interest is charged on future payments for these instruments.

Per ASC 825-10-50, Delta must disclose the fair market value of its financial instruments despite being a nonprofit corporation as Delta does not meet the definition of a "nonpublic entity". Delta qualifies as a publicly traded company due to the Manchester Bond Payable, which makes Delta a conduit bond obligor for conduit debt securities that are traded in a public market. Please note that the holder of the note is not Delta. In addition, GDPS CA is not exempt from the disclosure as the entity's total assets are more than \$100 million on the date of the consolidated financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 13 - OPERATING LEASES

Ánimo Inglewood CHS

GDPS CA entered into a lease agreement on behalf of Ánimo Inglewood CHS on July 18, 2011, with Manchester & 27th LLC, to lease the premises on 3348 W. 85th Street and 3425 W. Manchester Boulevard, Inglewood, California. The term of the lease commenced upon the date the lessor acquired the property and ends June 30, 2041. The base rent shall be paid in monthly installments equal to the principal and interest under the lessor's loan agreement dated February 1, 2011.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 677,108
2020	677,448
2021	677,097
2022	681,057
2023	678,983
Thereafter	12,222,698
Total	<u>\$ 15,614,391</u>

Ánimo Ellen Ochoa CMS

On April 1, 2018, GDPS CA entered into a lease agreement with LAUSD on behalf of Ánimo Ellen Ochoa for the use of one of LAUSD's school sites for its main campus location. The location is at Robert Louis Stevenson Middle School. The term of the lease expires on June 30 of each year and is renewed annually, with a monthly rate of \$17,338.

GDPS CA entered into a lease agreement on behalf of Ánimo Ellen Ochoa CMS on July 1, 2017, with 1st & Roman Apartments, L.P., to lease the land on 3561 E. 1st Street, Los Angeles, California. The term of the lease commenced July 1, 2017, and ends on June 30, 2018, with a monthly rate of \$17,633.

Ánimo South Los Angeles CHS

GDPS CA entered into a lease agreement on behalf of Ánimo South Los Angeles CHS on July 18, 2008, and amended and restated on December 1, 2015, with 111th Place LLC, to lease the premises on 11100 and 11130 South Western Avenue, Los Angeles, California. The term of the lease commenced on September 1, 2015, and ends on June 30, 2045.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 13 - OPERATING LEASES, continued

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 574,773
2020	565,494
2021	528,597
2022	683,398
2023	757,698
Thereafter	16,652,601
Total	<u><u>\$ 19,762,561</u></u>

Ánimo Westside CMS

GDPS CA entered into a lease agreement on behalf of Ánimo Westside CMS on September 20, 2012, with Playa Vista LLC, to lease the premises on 5456 McConnell Street, Los Angeles, California. The term of the lease commenced on April 1, 2013, and ends on June 30, 2028.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 703,920
2020	721,518
2021	739,556
2022	758,045
2023	776,996
Thereafter	4,186,250
Total	<u><u>\$ 7,886,285</u></u>

Ánimo Jefferson CMS and Ánimo Ralph Bunche CHS

GDPS CA entered into a lease agreement on behalf of Ánimo Ralph Bunche CHS and Ánimo Jefferson CMS on September 20, 2011, with 1655 27th Street Facilities LLC to lease the premises on 1655 E. 27th Street, Los Angeles, California. The term of the lease commenced on September 20, 2011, and ends in September 2021.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 1,560,233
2020	1,700,000
2021	1,700,000
2022	425,000
Total	<u><u>\$ 5,385,233</u></u>

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 14 - OPERATING LEASES, continued

Ánimo Pat Brown CHS

GDPS CA entered into a lease agreement on behalf of Ánimo Pat Brown CHS on March 25, 2009, and amended and restated on December 1, 2015, with 8255 Beach LLC, to lease the premises on 8255 Beach Street, Los Angeles, California. The term of the lease commenced on September 1, 2015, and ends on June 30, 2045.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 495,923
2020	486,644
2021	449,747
2022	604,548
2023	638,848
Thereafter	14,056,701
Total	<u>\$ 16,732,411</u>

Ánimo Mae Jemison CMS

GDPS CA entered into a lease agreement on behalf of Ánimo Mae Jemison CMS on February 24, 2014, with PCSD 12700 Avalon, LLC to lease the land on 12700 Avalon Boulevard, Los Angeles, California. The term of the lease commenced on July 1, 2014, and ends June 30, 2024. The base rent shall be paid in monthly installments.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 674,000
2020	674,000
2021	674,000
2022	674,000
2023	674,000
Thereafter	674,000
Total	<u>\$ 4,044,000</u>

Ánimo Watts CPA

GDPS CA entered into a lease agreement on behalf of Ánimo Watts CPA on December 15, 2009, and amended and restated on December 1, 2015, with 12628 Avalon LLC, to lease the land on 12628 South Avalon Boulevard, Los Angeles, California. The term of the lease commenced September 1, 2015, and ends on June 30, 2045.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 14 - OPERATING LEASES, continued

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 495,923
2020	486,644
2021	449,747
2022	604,548
2023	638,848
Thereafter	14,056,701
Total	<u><u>\$ 16,732,411</u></u>

Ánimo James B. Taylor CMS

GDPS CA entered into a lease agreement on April 25, 2007, with Watts Labor Community Action Committee to lease the land on 810 and 820 East 11th Place, Los Angeles, California. The term of the lease commenced on June 14, 2007, and ends June 30, 2023. The base rent shall be paid in monthly installments. The facility was occupied by Ánimo James B. Taylor CMS beginning in fiscal year 2013-2014.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	282,928
2020	291,416
2021	300,158
2022	309,163
2023	291,174
Total	<u><u>\$ 1,474,839</u></u>

Regional Office

GDPS CA entered into an agreement in January 2010, with LBA Realty Fund – Holding Co. VI, LLC, and LBA Realty Fund II Holding Co. I, LLC, to lease the premises on 1149 South Hill Street, Suite 600, Los Angeles, California. The term of the lease commences on September 1, 2010, and ends on December 31, 2024.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 14 - OPERATING LEASES, continued

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2019	\$ 511,970
2020	527,329
2021	544,567
2022	566,744
2023	583,746
Thereafter	299,898
Total	<u>\$ 3,034,254</u>

Agreements With Los Angeles Unified School District (LAUSD)

Ánimo Western CMS and Ánimo Phillis Wheatley CMS

On June 22, 2010, GDPS CA entered into a lease agreement with LAUSD on behalf of Ánimo Western CMS and Ánimo Phillis Wheatley CMS in accordance with the Public Choice Facilities Agreement. The location is Henry Clay Middle School. The term of the lease commenced on the first day of school operation and ends upon the expiration date of the schools' charter petitions.

Ánimo Jackie Robinson CHS

On April 1, 2011, GDPS CA entered into a lease agreement with LAUSD on behalf of Ánimo Jackie Robinson CHS for the use of one of LAUSD's school sites for its main campus location. The location is at William Clinton Middle School. The term of the lease expires on June 30 of each year and is renewed annually.

Ánimo Florence-Firestone CMS

On April 1, 2016, GDPS CA entered into a lease agreement with LAUSD on behalf of Ánimo Florence-Firestone CMS for the use of one of LAUSD's school sites for its main campus location. The location is at Mary McLeod Bethune Middle School. The term of the lease expires on June 30 of each year and is renewed annually.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 14 - OPERATING LEASES, continued

Alain Leroy Locke CPA

On September 11, 2007, GDPS CA entered into a lease agreement with LAUSD on behalf of Alain Leroy Locke CPA for the use of one of LAUSD's school site for its main campus location. The location is at Locke High School. The term of the lease commenced on the first day of school operations and ends upon the expiration date of the schools' charter petitions. The monthly payments will be withheld from the apportionment payments due to each school.

Ánimo CPA

On May 24, 2011, GDPS CA entered into a lease agreement with LAUSD on behalf of Ánimo CPA for the use of one of LAUSD's school sites for its main campus location. The location is at Jordan Senior High School. The term of the lease expires on June 30 of each year and is renewed annually.

NOTE 15 - EMPLOYEE RETIREMENT SYSTEMS

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Academic employees are members of the California State Teachers' Retirement System (CalSTRS) and classified employees are members of the California Public Employees' Retirement System (CalPERS).

The risks of participating in these multi-employer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers; (b) the required member, employer, and State contribution rates are set by the California Legislature; and (c) if GDPS CA chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. GDPS CA does not have any plans to withdraw from this multi-employer plan.

The details of each plan are as follows:

California State Teachers' Retirement System (CalSTRS)

Plan Description

GDPS CA contributes to the State Teachers Retirement Plan (STRP) administered by the California State Teachers' Retirement System (CalSTRS). STRP is a cost-sharing multiple-employer public employee retirement system defined benefit pension plan. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2016, total actuarial value of assets are \$170 billion, the actuarial obligation is \$267 billion, contributions from all employers totaled \$3.3 billion, and the plan is 63.7 percent funded. GDPS CA did not contribute more than five percent of the total contributions to the plan.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 15 - EMPLOYEE RETIREMENT SYSTEMS, Continued

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2015, annual actuarial valuation report, Defined Benefit Program Actuarial Valuation. This report and CalSTRS audited financial information are publically available reports that can be found on the CalSTRS website under Publications at:

<http://www.calstrs.com/member-publications>.

Benefits Provided

The STRP provides retirement, disability and survivor benefits to beneficiaries. Benefits are based on members' final compensation, age and years of service credit. Members hired on or before December 31, 2012, with five years of credited service are eligible for the normal retirement benefit at age 60. Members hired on or after January 1, 2013, with five years of credited service are eligible for the normal retirement benefit at age 62. The normal retirement benefit is equal to 2.0 percent of final compensation for each year of credited service.

The STRP is comprised of four programs: Defined Benefit Program, Defined Benefit Supplement Program, Cash Balance Benefit Program and Replacement Benefits Program. The STRP holds assets for the exclusive purpose of providing benefits to members and beneficiaries of these programs. CalSTRS also uses plan assets to defray reasonable expenses of administering the STRP. Although CalSTRS is the administrator of the STRP, the State is the sponsor of the STRP and obligor of the trust. In addition, the State is both an employer and nonemployer contributing entity to the STRP.

GDPS CA contributes exclusively to the STRP Defined Benefit Program, thus disclosures are not included for the other plans.

The STRP provisions and benefits in effect at June 30, 2018, are summarized as follows:

	STRP Defined Benefit Program	
	On or before December 31, 2012	On or after January 1, 2013
Hire date		
Benefit formula	2% at 60	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	60	62
Monthly benefits as a percentage of eligible compensation	2.0% - 2.4%	2.0% - 2.4%
Required employee contribution rate	10.25%	9.205%
Required employer contribution rate	16.28%	16.28%
Required state contribution rate	14.43	14.43

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 15 - EMPLOYEE RETIREMENT SYSTEMS, Continued

Contributions

Required member, Charter School and State of California contribution rates are set by the California Legislature and Governor and detailed in Teachers' Retirement Law. The contribution rates are expressed as a level percentage of payroll using the entry age normal actuarial method. In accordance with AB 1469, employer contributions into the CalSTRS will be increasing to a total of 19.1 percent of applicable member earnings phased over a seven-year period. The contribution rates for each plan for the year ended June 30, 2018, are presented above and GDPS CA's total contributions were \$7,740,433.

California Public Employees Retirement System (CalPERS)

Plan Description

Qualified employees are eligible to participate in the School Employer Pool (SEP) under CalPERS, a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Law. According to the most recently available Actuarial Valuation Report for the year ended June 30, 2015, the Schools Pool total plan assets are \$57 billion, the total accrued liability is \$72 billion, contributions from all employers totaled \$1.3 billion, and the plan is 79.2 percent funded. GDPS CA did not contribute more than five percent of the total contributions to the plan.

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2015, annual actuarial valuation report, Schools Pool Actuarial Valuation, 2015. This report and CalPERS audited financial information are publically available reports that can be found on the CalPERS website under Forms and Publications at:

<https://www.calpers.ca.gov/page/forms-publications>.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of service credit, a benefit factor and the member's final compensation. Members hired on or before December 31, 2012, with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. Members hired on or after January 1, 2013, with five years of total service are eligible to retire at age 52 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after five years of service. The Basic Death Benefit is paid to any member's beneficiary if the member dies while actively employed. An employee's eligible survivor may receive the 1957 Survivor Benefit if the member dies while actively employed, is at least age 50 (or 52 for members hired on or after January 1, 2013), and has at least five years of credited service. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 15 - EMPLOYEE RETIREMENT SYSTEMS, Continued

The CalPERS provisions and benefits in effect at June 30, 2018, are summarized as follows:

	School Employer Pool (CalPERS)	
	On or before December 31, 2012	On or after January 1, 2013
Hire date		
Benefit formula	2% at 55	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	55	62
Monthly benefits as a percentage of eligible compensation	1.1% - 2.5%	1.0% - 2.5%
Required employee contribution rate	7.00%	6.50%
Required employer contribution rate	15.531%	15.531%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1st following a notice of a change in the rate. Total plan contributions are calculated through the CalPERS annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. GDPS CA is required to contribute to the difference between the actuarially determined rate and the contribution rate of employees. The contribution rates are expressed as percentage of annual payroll. The contribution rates for each plan for the year ended June 30, 2018, are presented above and GDPS CA's total contributions were \$1,017,816.

NOTE 16 - CONTINGENCIES

GDPS CA has received State and Federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any reimbursement, if required, would not be material.

Litigation

GDPS CA has various outstanding claims or litigation. However, based on consultation with legal counsel, management believes that the ultimate resolution of these matters will not have a material adverse effect on GDPS CA's financial position or result of operations.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2018

NOTE 17 - SUBSEQUENT EVENTS

GDPS CA evaluated their June 30, 2018, consolidated financial statements for subsequent events through December 15, 2018, the date the financial statements were available to be issued. GDPS CA is not aware of any subsequent events, other than those noted below, which would require recognition or disclosure in the accompanying financial statements.

In August 2018, GDPS CA will open Animo Compton Charter School serving grade six and seven and will expand to a full sixth through twelfth grade over the following five years. Animo Compton Charter School was approved by Compton Unified School District for a six-year term from July 1, 2018 to June 30, 2023.

On October 11, 2018, GDPS CA and DELTA closed on the 2018 Series A (tax-exempt) and Series B bond (taxable) offering for \$56,155,000. Proceeds from the bond will be used to refinance, purchase and improve various school properties for the benefit of GDPS CA schools. The bonds have maturity dates ranging from 2020 to 2048. If all bonds are held to maturity the combined yield would be 4.45%.

The following projects are financed with the 2018 bonds:

Acquisition of the existing James B. Taylor facility	\$6,900,000
Tenant improvements to the additional James B. Taylor facility	\$2,000,000
Acquisition of the Animo Mae Jemison facility	\$8,531,607
Construction of the new gym at the Animo Leadership facility	\$4,616,000
Construction of the new Animo Pat Brown facility	\$16,943,566
New Market Tax Credit Loan refinancing for the Animo Jefferson and Animo Ralph Bunch facility	\$16,644,765

SUPPLEMENTARY INFORMATION

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Green Dot Public Schools CALIFORNIA
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CONSOLIDATED SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	CFDA Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. DEPARTMENT OF EDUCATION			
Passed through California Department of Education (CDE):			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 5,360,648
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	3,291
Title II, Part A, Supportive Effective Instruction	84.367	14341	578,113
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	315,138
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	1,831,989
Individuals With Disabilities Education Act Special Education:			
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	1,992,393
Charter School Facility Incentive Grant	84.282D	[1]	269,881
Replication & Expansion	84.282M	[1]	532,462
Department of Rehabilitation: Workability II, Transitions Partnership Program	84.126	10006	229,721
Total U.S. Department of Education			<u>11,113,636</u>
U.S. DEPARTMENT OF DEFENSE			
Reserve Officer Training Corps Vitalization Act	12.400	[1]	38,414
Total U.S. Department of Defense			<u>38,414</u>
U.S. DEPARTMENT OF AGRICULTURE			
Passed through CDE:			
Child Nutrition Cluster:			
Basic School Breakfast Program	10.553	13525	590,497
National School Lunch	10.555	13524	2,869,910
Meals Supplements	10.555	13396	254,152
Total Child Nutrition Cluster			<u>3,714,559</u>
Total U.S. Department of Agriculture			<u>3,714,559</u>
Total Expenditures of Federal Awards			<u>\$ 14,866,609</u>

[1] Pass-Through Entity Identifying Number not available.

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
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LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
FOR THE YEAR ENDED JUNE 30, 2018

ORGANIZATION

GDPS CA operates nine (9) high schools and eight (8) middle schools in the Los Angeles Unified School District, one (1) high school in the Inglewood Unified School District, one (1) high school in the Lennox Unified School District, and one (1) high school under approval from the Los Angeles County of Education.

BOARD OF DIRECTORS

<u>MEMBER</u>	<u>OFFICE</u>	<u>TERM EXPIRES</u>
Kevin Reed	Chairman of the Board	December 2019
Jon Goodman	Secretary of the Board	December 2018
Claudio Chavez	Director	December 2019
Louis Gomez	Director	December 2019
Dennis Miller	Director	December 2019
Ivette Peña	Director	December 2019
Peter Scranton	Director	December 2018
Larry Wasserman	Director	December 2018
Dr. Robert Cherry	Director	December 2019
LaTonia Lopez	Director	December 2019
Rick Barragan	Director	December 2019
Angel Maldonado	Director	December 2019

ADMINISTRATION

Cristina De Jesus	President and Chief Executive Officer
Annette Gonzalez	Chief Academic Officer
Leilani Abulon	Cluster Director
Gordon Gibbings	Cluster Director
Damon Hands	Cluster Director
Michelle Green	Cluster Director
Martha Avellan	Cluster Director
Meghan Maguire	Cluster Director
Alyce Prentice	Cluster Director
Taiala Regnier	Cluster Director

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
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SCHEDULE OF AVERAGE DAILY ATTENDANCE
FOR THE YEAR ENDED JUNE 30, 2018

Regular ADA		Final Report	
Charter School	Grade Level	Second Period Report	Annual Report
Ánimo Leadership CHS	Grades nine through twelve	608.66	605.66
Ánimo Inglewood CHS	Grades nine through twelve	610.01	607.43
Ánimo Champion CHS	Grades nine	153.98	152.78
Ánimo Oscar De La Hoya CHS	Grades nine through twelve	575.58	572.40
Ánimo Ellen Ochoa CMS	Grade six through eight	359.43	360.49
Ánimo South Los Angeles CHS	Grades nine through twelve	573.52	571.62
Ánimo Western CMS	Grades six through eight	620.71	620.22
Ánimo Phillis Wheatley CMS	Grades six through eight	580.38	586.53
Ánimo Venice CHS	Grades nine through twelve	589.91	588.10
Ánimo Westside CMS	Grades six through eight	401.23	400.67
Ánimo Jackie Robinson CHS	Grades nine through twelve	590.86	590.39
Ánimo Jefferson CMS	Grades six through eight	532.96	533.05
Ánimo Ralph Bunche CHS	Grades nine through twelve	589.27	585.90
Ánimo Pat Brown CHS	Grades nine through twelve	583.30	580.77
Ánimo Florence-Firestone CMS	Grade six and seven	262.57	261.24
Ánimo Mae Jemison CMS	Grade six through eight	479.41	479.87
Ánimo Watts CPA	Grades nine through twelve	550.27	545.42
Ánimo James B. Taylor CMS	Grades six through eight	444.63	444.09
Alain Leroy Locke CPA	Grades nine through twelve	1,346.62	1,331.19
Ánimo CPA	Grades nine through twelve	464.26	455.31
Total - Regular ADA		10,917.56	10,873.13

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
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SCHEDULE OF AVERAGE DAILY ATTENDANCE (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

Classroom Based ADA		Final Report	
Charter School	Grade Level	Second Period Report	Annual Report
Ánimo Leadership CHS	Grades nine through twelve	608.66	605.66
Ánimo Inglewood CHS	Grades nine through twelve	610.01	607.43
Ánimo Champion CHS	Grades nine	153.98	152.78
Ánimo Oscar De La Hoya CHS	Grades nine through twelve	575.58	572.40
Ánimo Ellen Ochoa CMS	Grade six through eight	359.43	360.49
Ánimo South Los Angeles CHS	Grades nine through twelve	573.52	571.62
Ánimo Western CMS	Grades six through eight	620.71	620.22
Ánimo Phillis Wheatley CMS	Grades six through eight	580.38	586.53
Ánimo Venice CHS	Grades nine through twelve	589.91	588.10
Ánimo Westside CMS	Grades six through eight	401.23	400.67
Ánimo Jackie Robinson CHS	Grades nine through twelve	590.86	590.39
Ánimo Jefferson CMS	Grades six through eight	532.96	533.05
Ánimo Ralph Bunche CHS	Grades nine through twelve	589.27	585.90
Ánimo Pat Brown CHS	Grades nine through twelve	583.30	580.77
Ánimo Florence-Firestone CMS	Grade six and seven	262.57	261.24
Ánimo Mae Jemison CMS	Grade six through eight	479.41	479.87
Ánimo Watts CPA	Grades nine through twelve	550.27	545.42
Ánimo James B. Taylor CMS	Grades six through eight	444.63	444.09
Alain Leroy Locke CPA	Grades nine through twelve	1,346.62	1,331.19
Ánimo CPA	Grades nine through twelve	464.26	455.31
Total - Classroom based		10,917.56	10,873.13

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

SCHEDULE OF INSTRUCTIONAL TIME
FOR THE YEAR ENDED JUNE 30, 2018

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2017-18 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Animo Leadership CHS	Grades 9-12	64,800				
	Grade 9		65,425	183	N/A	Complied
	Grade 10		65,425	183	N/A	Complied
	Grade 11		65,425	183	N/A	Complied
	Grade 12		65,425	183	N/A	Complied
Ánimo Inglewood CHS	Grades 9-12	64,800				
	Grade 9		65,410	183	N/A	Complied
	Grade 10		65,410	183	N/A	Complied
	Grade 11		65,410	183	N/A	Complied
	Grade 12		65,410	183	N/A	Complied
Ánimo Champion CHS	Grades 9	64,800	66,525	183	N/A	Complied
Animo Oscar De La Hoya CHS	Grades 9-12	64,800				
	Grade 9		65,315	183	N/A	Complied
	Grade 10		65,315	183	N/A	Complied
	Grade 11		65,315	183	N/A	Complied
	Grade 12		65,315	183	N/A	Complied
Ánimo Ellen Ochoa CMS	Grades 6-8	54,000				
	Grade 6		66,219	183	N/A	Complied
	Grade 7		66,219	183	N/A	Complied
	Grade 8		66,219	183	N/A	Complied
Animo South Los Angeles CHS	Grades 9-12	64,800				
	Grade 9		65,675	183	N/A	Complied
	Grade 10		65,675	183	N/A	Complied
	Grade 11		65,675	183	N/A	Complied
	Grade 12		65,675	183	N/A	Complied
Ánimo Western CMS	Grades 6-8	54,000				
	Grade 6		65,919	183	N/A	Complied
	Grade 7		65,919	183	N/A	Complied
	Grade 8		65,919	183	N/A	Complied

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

SCHEDULE OF INSTRUCTIONAL TIME (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2017-18 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Ánimo Phillis Wheatley CMS	Grades 6-8	54,000				
	Grade 6		65,919	183	N/A	Complied
	Grade 7		65,919	183	N/A	Complied
	Grade 8		65,919	183	N/A	Complied
Ánimo Venice CHS	Grades 9-12	64,800				
	Grade 9		65,429	183	N/A	Complied
	Grade 10		65,429	183	N/A	Complied
	Grade 11		65,429	183	N/A	Complied
	Grade 12		65,429	183	N/A	Complied
Ánimo Westside CMS	Grades 6-8	54,000				
	Grade 6		66,828	183	N/A	Complied
	Grade 7		66,828	183	N/A	Complied
	Grade 8		66,828	183	N/A	Complied
Ánimo Jackie Robinson CHS	Grades 9-12	64,800				
	Grade 9		65,460	183	N/A	Complied
	Grade 10		65,460	183	N/A	Complied
	Grade 11		65,460	183	N/A	Complied
	Grade 12		65,460	183	N/A	Complied
Ánimo Jefferson CMS	Grades 6-8	54,000				
	Grade 6		65,930	183	N/A	Complied
	Grade 7		65,930	183	N/A	Complied
	Grade 8		65,930	183	N/A	Complied
Ánimo Ralph Bunche CHS	Grades 9-12	64,800				
	Grade 9		65,534	183	N/A	Complied
	Grade 10		65,534	183	N/A	Complied
	Grade 11		65,534	183	N/A	Complied
	Grade 12		65,534	183	N/A	Complied
Ánimo Pat Brown CHS	Grades 9-12	64,800				
	Grade 9		65,460	183	N/A	Complied
	Grade 10		65,460	183	N/A	Complied
	Grade 11		65,460	183	N/A	Complied
	Grade 12		65,460	183	N/A	Complied

See accompanying note to supplementary information.

Green Dot Public Schools CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

SCHEDULE OF INSTRUCTIONAL TIME (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2017-18 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Ánimo Florence-Fireston CMS	Grades 6-7	54,000				
	Grade 6		66,690	183	N/A	Complied
	Grade 7		66,690	183	N/A	Complied
Ánimo Mae Jemison CMS	Grade 6-8	54,000				
	Grade 6		66,470	183	N/A	Complied
	Grade 7		66,470	183	N/A	Complied
	Grade 8		66,470	183	N/A	Complied
Ánimo Watts CPA	Grades 9-12	64,800				
	Grade 9		66,585	183	N/A	Complied
	Grade 10		66,585	183	N/A	Complied
	Grade 11		66,585	183	N/A	Complied
	Grade 12		66,585	183	N/A	Complied
Ánimo James B. Taylor CMS	Grade 6-8	54,000				
	Grade 6		65,643	183	N/A	Complied
	Grade 7		65,643	183	N/A	Complied
	Grade 8		65,643	183	N/A	Complied
Alain Leroy Locke CPA	Grades 9-12	64,800				
	Grade 9		66,510	183	N/A	Complied
	Grade 10		66,510	183	N/A	Complied
	Grade 11		66,510	183	N/A	Complied
	Grade 12		66,510	183	N/A	Complied
Ánimo CPA	Grades 9-12	64,800				
	Grade 9		65,700	183	N/A	Complied
	Grade 10		65,700	183	N/A	Complied
	Grade 11		65,700	183	N/A	Complied
	Grade 12		65,700	183	N/A	Complied

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO LEADERSHIP CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,114,639	\$ 909,640
Intra-company receivable	5,039,855	4,339,898
Prepaid expenses and other current assets	3,106	2,250
Total Current Assets	<u>6,157,600</u>	<u>5,251,788</u>
Non-Current Assets:		
Restricted cash and investments	4,207,946	4,201,639
Fixed assets	12,571,854	12,506,657
Less: accumulated depreciation	2,342,703	1,934,163
Total Non-Current Assets	<u>14,437,097</u>	<u>14,774,133</u>
Total Assets	<u><u>\$ 20,594,697</u></u>	<u><u>\$ 20,025,921</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 225,618	\$ 105,992
Deferred revenue	248,167	263,361
Current portion of long-term obligations	432,259	422,580
Total Current Liabilities	<u>906,044</u>	<u>791,933</u>
Other Liabilities:		
Deferred revenue - proposition funding	4,129,007	4,129,007
Total Other Liabilities	<u>4,129,007</u>	<u>4,129,007</u>
Long-Term Obligations		
Non-current portion of long-term obligations	9,974,204	10,407,666
Total Liabilities	<u>15,009,255</u>	<u>15,328,606</u>
NET ASSETS		
Unrestricted	5,585,442	4,697,315
Total Net Assets	<u>5,585,442</u>	<u>4,697,315</u>
Total Liabilities and Net Assets	<u><u>\$ 20,594,697</u></u>	<u><u>\$ 20,025,921</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO LEADERSHIP CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 7,228,949	\$ 7,070,191
Federal revenue	881,918	531,385
Other State revenue	509,273	610,289
Proposition construction revenue	-	5,643
Contributions and grants	14,750	517
Local revenue	106,945	174,457
Total Revenues	<u>8,741,835</u>	<u>8,392,482</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,683,391	3,649,462
Student services	675,465	472,649
Materials and supplies	278,385	188,149
Student nutrition	184,455	170,454
Other expenses	401,317	308,596
Depreciation	408,540	374,536
Occupancy	275,237	281,288
Proposition construction expense	-	5,642
Interest	257,846	266,155
Subtotal	<u>6,164,636</u>	<u>5,716,931</u>
Management and General:		
Shared services – related party	1,616,783	1,585,275
Operating expenses	72,289	70,804
Subtotal	<u>1,689,072</u>	<u>1,656,079</u>
Total Unrestricted Expenses	<u>7,853,708</u>	<u>7,373,010</u>
CHANGE IN NET ASSETS	888,127	1,019,472
NET ASSETS, BEGINNING OF YEAR	<u>4,697,315</u>	<u>3,677,843</u>
NET ASSETS, END OF YEAR	<u><u>\$ 5,585,442</u></u>	<u><u>\$ 4,697,315</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO LEADERSHIP CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 888,127	\$ 1,019,472
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	408,540	374,536
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(204,999)	68,090
Intra-company receivable	(699,957)	(895,143)
Prepaid expenses and other current assets	(856)	(2,250)
Increase (decrease) in liabilities:		
Accounts payable and accruals	119,626	(124,583)
Deferred revenue	(15,194)	(8,984)
Net Cash Provided by Operating Activities	<u>495,287</u>	<u>431,138</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash used for construction	(6,307)	3,039
Capital expenditures, net	<u>(65,197)</u>	<u>(24,345)</u>
Net Cash Used by Investing Activities	<u>(71,504)</u>	<u>(21,306)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>(423,783)</u>	<u>(409,832)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ 257,846</u>	<u>\$ 273,523</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO INGLEWOOD CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,196,243	\$ 1,370,728
Intra-company receivable	4,281,149	3,223,421
Prepaid expenses and other current assets	61,855	-
Total Current Assets	<u>5,539,247</u>	<u>4,594,149</u>
Non-Current Assets:		
Fixed assets	578,850	391,038
Less: accumulated depreciation	171,859	133,315
Total Non-Current Assets	<u>406,991</u>	<u>257,723</u>
Total Assets	<u><u>\$ 5,946,238</u></u>	<u><u>\$ 4,851,872</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 504,076	\$ 433,657
Deferred revenue	233,361	247,874
Total Current Liabilities	<u>737,437</u>	<u>681,531</u>
NET ASSETS		
Unrestricted	5,208,801	4,170,341
Total Net Assets	<u>5,208,801</u>	<u>4,170,341</u>
Total Liabilities and Net Assets	<u><u>\$ 5,946,238</u></u>	<u><u>\$ 4,851,872</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO INGLEWOOD CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,995,775	\$ 6,793,784
Federal revenue	614,255	520,488
Other State revenue	955,414	1,035,016
Contributions and grants	40,944	29,102
Local revenue	152,506	90,688
Net assets released from restrictions	-	1,643
Total Revenues	<u>8,758,894</u>	<u>8,470,721</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,748,916	3,576,783
Student services	407,605	391,496
Materials and supplies	154,683	198,354
Student nutrition	212,857	195,278
Other expenses	342,491	335,575
Depreciation	38,544	21,766
Occupancy	1,197,085	1,244,328
Subtotal	<u>6,102,181</u>	<u>5,963,580</u>
Management and General:		
Shared services – related party	1,548,295	1,512,802
Operating expenses	69,958	68,065
Subtotal	<u>1,618,253</u>	<u>1,580,867</u>
Total Unrestricted Expenses	<u>7,720,434</u>	<u>7,544,447</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,038,460	926,274
TEMPORARILY RESTRICTED NET ASSETS		
Net assets released from restrictions	-	(1,643)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	-	(1,643)
CHANGE IN NET ASSETS	1,038,460	924,631
NET ASSETS, BEGINNING OF YEAR	4,170,341	3,245,710
NET ASSETS, END OF YEAR	<u><u>\$ 5,208,801</u></u>	<u><u>\$ 4,170,341</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO INGLEWOOD CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,038,460	\$ 924,631
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	38,544	21,766
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	174,485	170,132
Intra-company receivable	(1,057,728)	(1,016,860)
Prepaid expenses and other current assets	(61,855)	43,445
Increase (decrease) in liabilities:		
Accounts payable and accruals	70,419	(10,721)
Deferred revenue	(14,513)	(8,666)
Net Cash Provided by Operating Activities	<u>187,812</u>	<u>123,727</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(187,812)</u>	<u>(123,727)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO CITY OF CHAMPIONS CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 371,168	\$ -
Accounts receivable	498,664	5,830
Total Current Assets	<u>869,832</u>	<u>5,830</u>
Non-Current Assets:		
Fixed assets	70,033	-
Less: accumulated depreciation	<u>17,618</u>	<u>-</u>
Total Non-Current Assets	<u>52,415</u>	<u>-</u>
Total Assets	<u><u>\$ 922,247</u></u>	<u><u>\$ 5,830</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 74,489	\$ 3,536
Intra-company payable	857,713	72,791
Deferred revenue	<u>6,663</u>	<u>-</u>
Total Current Liabilities	<u>938,865</u>	<u>76,327</u>
NET DEFICIT		
Unrestricted	<u>(16,618)</u>	<u>(70,497)</u>
Total Net Deficit	<u>(16,618)</u>	<u>(70,497)</u>
Total Liabilities and Net Deficit	<u><u>\$ 922,247</u></u>	<u><u>\$ 5,830</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO CITY OF CHAMPIONS CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 1,670,247	\$ -
Federal revenue	488,954	5,830
Other State revenue	60,087	-
Contributions and grants	360,000	25,000
Local revenue	18,921	-
Total Revenues	<u>2,598,209</u>	<u>30,830</u>
EXPENSES		
Program Services:		
Salaries and benefits	1,300,964	80,196
Student services	178,465	8,863
Materials and supplies	183,642	-
Student nutrition	68,509	-
Other expenses	275,119	12,268
Depreciation and amortization	17,618	-
Occupancy	144,467	-
Subtotal	<u>2,168,784</u>	<u>101,327</u>
Management and General:		
Shared services – related party	358,844	-
Operating expenses	16,702	-
Subtotal	<u>375,546</u>	<u>-</u>
Total Expenses	<u>2,544,330</u>	<u>101,327</u>
CHANGE IN UNRESTRICTED NET ASSETS	53,879	(70,497)
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>(70,497)</u>	<u>-</u>
NET DEFICIT, END OF YEAR	<u><u>\$ (16,618)</u></u>	<u><u>\$ (70,497)</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO CITY OF CHAMPIONS CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 53,879	\$ (70,497)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	17,618	-
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(492,834)	(5,830)
Increase (decrease) in liabilities:		
Accounts payable and accruals	70,953	3,536
Intra-company payable	784,922	72,791
Deferred revenue	6,663	-
Net Cash Provided by Operating Activities	<u>441,201</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(70,033)</u>	<u>-</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	371,168	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 371,168</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COMPTON CHARTER SCHOOL SCHOOL
STATEMENT OF FINANCIAL POSITION

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	<u>2018</u>
ASSETS	
Current Assets:	
Intra-company receivable	<u>\$ 244,329</u>
LIABILITIES	
Current Liabilities:	
Deferred revenue	<u>250,000</u>
NET DEFICIT	
Unrestricted	<u>(5,671)</u>
Total Net Deficit	<u>(5,671)</u>
Total Liabilities and Net Deficit	<u><u>\$ 244,329</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COMPTON CHARTER SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	<u>2018</u>
CHANGES IN UNRESTRICTED NET ASSETS	
EXPENSES	
Program Services:	
Salaries and benefits	856
Materials and supplies	4,298
Other expenses	<u>517</u>
Total Expenses	<u>5,671</u>
CHANGE IN NET ASSETS	(5,671)
NET ASSETS, BEGINNING OF YEAR	-
NET ASSETS DEFICIT, END OF YEAR	<u><u>\$ (5,671)</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COMPTON CHARTER SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	<u>2018</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (5,671)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Increase in assets:	
Intra-company receivable	(244,329)
Increase in liabilities:	
Deferred revenue	<u>250,000</u>
Net Cash Provided By Operating Activities	<u>-</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>
 Supplemental cash flow disclosure:	
Cash paid during the period for interest	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO OSCAR DE LA HOYA CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 732,245	\$ 526,392
Intra-company receivable	2,264,481	1,747,668
Prepaid expenses and other current assets	10,239	492
Total Current Assets	<u>3,006,965</u>	<u>2,274,552</u>
Non-Current Assets:		
Restricted cash and investments	-	2,417,757
Fixed assets	14,135,760	14,135,760
Less: accumulated depreciation	4,153,818	3,646,008
Total Non-Current Assets	<u>9,981,942</u>	<u>12,907,509</u>
Total Assets	<u><u>\$ 12,988,907</u></u>	<u><u>\$ 15,182,061</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 155,970	\$ 99,430
Deferred revenue	191,455	217,537
Current portion of long-term obligations	452,329	419,797
Total Current Liabilities	<u>799,754</u>	<u>736,764</u>
Other Liabilities:		
Deferred revenue - proposition funding	-	2,307,368
Total Other Liabilities	<u>-</u>	<u>2,307,368</u>
Long-Term Obligations:		
Non-current portion of long-term obligations	10,698,934	11,106,376
Total Liabilities	<u>11,498,688</u>	<u>14,150,508</u>
NET ASSETS		
Unrestricted	1,490,219	1,031,553
Total Net Assets	<u>1,490,219</u>	<u>1,031,553</u>
Total Liabilities and Net Assets	<u><u>\$ 12,988,907</u></u>	<u><u>\$ 15,182,061</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO OSCAR DE LA HOYA CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,623,461	\$ 6,515,739
Federal revenue	896,378	594,159
Other State revenue	684,039	763,338
Contributions and grants	20	2,333
Local revenue	82,408	56,425
Total Revenues	<u>8,286,306</u>	<u>7,931,994</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,822,301	3,680,536
Student services	769,230	901,750
Materials and supplies	245,895	214,586
Student nutrition	188,579	227,444
Other expenses	167,292	158,685
Depreciation	507,810	499,074
Occupancy	293,153	374,593
Interest	425,113	349,761
Subtotal	<u>6,419,373</u>	<u>6,406,429</u>
Management and General:		
Shared services – related party	1,341,569	1,314,071
Operating expenses	66,698	64,909
Subtotal	<u>1,408,267</u>	<u>1,378,980</u>
Total Expenses	<u>7,827,640</u>	<u>7,785,409</u>
CHANGE IN UNRESTRICTED NET ASSETS	458,666	146,585
NET ASSETS, BEGINNING OF YEAR	1,031,553	884,968
NET ASSETS, END OF YEAR	<u>\$ 1,490,219</u>	<u>\$ 1,031,553</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO OSCAR DE LA HOYA CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 458,666	\$ 146,585
Adjustments to reconcile change in unrestricted net assets to net cash provided (used) by operating activities:		
Depreciation expense	507,810	499,074
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(205,853)	3,373
Intra-company receivable	(516,813)	(289,110)
Prepaid expenses and other current assets	(9,747)	20,660
Increase (decrease) in liabilities:		
Accounts payable and accruals	56,540	(8,088)
Deferred revenue	(2,333,450)	122,908
Net Cash Provided (Used) by Operating Activities	<u>(2,042,847)</u>	<u>495,402</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) used for construction	2,417,757	(726)
Capital expenditures, net	<u>-</u>	<u>(74,879)</u>
Net Cash Provided (Used) by Investing Activities	<u>2,417,757</u>	<u>(75,605)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>(374,910)</u>	<u>(419,797)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ 425,113</u>	<u>\$ 349,761</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO ELLEN OCHOA CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 275,774	\$ 329,776
Prepaid expenses and other current assets	-	953
Total Current Assets	<u>275,774</u>	<u>330,729</u>
Non-Current Assets:		
Security deposits	-	10,000
Fixed assets	1,489,214	1,239,214
Less: accumulated depreciation	112,888	112,888
Total Non-Current Assets	<u>1,376,326</u>	<u>1,136,326</u>
Total Assets	<u><u>\$ 1,652,100</u></u>	<u><u>\$ 1,467,055</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 76,723	\$ 57,794
Intra-company payable	1,242,292	1,217,390
Deferred revenue	10,222	22,675
Total Current Liabilities	<u>1,329,237</u>	<u>1,297,859</u>
NET ASSETS		
Unrestricted	<u>322,863</u>	<u>169,196</u>
Total Net Assets	<u>322,863</u>	<u>169,196</u>
Total Liabilities and Net Assets	<u><u>\$ 1,652,100</u></u>	<u><u>\$ 1,467,055</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO ELLEN OCHOA CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 3,516,169	\$ 3,963,665
Federal revenue	567,177	553,738
Other State revenue	518,936	582,416
Contributions and grants	-	75,000
Local revenue	195,280	32,206
Total Revenues	<u>4,797,562</u>	<u>5,207,025</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,677,541	2,580,848
Student services	868,296	985,346
Materials and supplies	42,037	153,311
Student nutrition	94,636	151,644
Other expenses	102,190	404,706
Occupancy	219,308	363,324
Subtotal	<u>4,004,008</u>	<u>4,639,179</u>
Management and General:		
Shared services – related party	604,335	669,121
Operating expenses	35,552	39,637
Subtotal	<u>639,887</u>	<u>708,758</u>
Total Expenses	<u>4,643,895</u>	<u>5,347,937</u>
CHANGE IN UNRESTRICTED NET ASSETS	153,667	(140,912)
NET ASSETS, BEGINNING OF YEAR	169,196	310,108
NET ASSETS, END OF YEAR	<u><u>\$ 322,863</u></u>	<u><u>\$ 169,196</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO ELLEN OCHOA CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 153,667	\$ (140,912)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	54,002	303,639
Prepaid expenses and other current assets	953	51,930
Security deposits	10,000	(10,000)
Increase (decrease) in liabilities:		
Accounts payable and accruals	18,929	8,103
Intra-company payable	24,902	904,090
Deferred revenue	(12,453)	9,476
Net Cash Provided by Operating Activities	<u>250,000</u>	<u>1,126,326</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(250,000)</u>	<u>(1,126,326)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO SOUTH LOS ANGELES CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,228,906	\$ 1,562,909
Accounts receivable - related party	432,379	-
Intra-company receivable	1,498,189	1,065,475
Prepaid expenses and other current assets	-	48,086
Total Current Assets	<u>3,159,474</u>	<u>2,676,470</u>
Non-Current Assets:		
Fixed assets	1,018,530	941,790
Less: accumulated depreciation	<u>332,976</u>	<u>276,557</u>
Total Non-Current Assets	<u>685,554</u>	<u>665,233</u>
Total Assets	<u><u>\$ 3,845,028</u></u>	<u><u>\$ 3,341,703</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 387,686	\$ 354,801
Accounts payable - related party	10,274	-
Deferred revenue	204,617	369,261
Total Current Liabilities	<u>602,577</u>	<u>724,062</u>
NET ASSETS		
Unrestricted	3,236,206	2,613,783
Temporarily restricted	<u>6,245</u>	<u>3,858</u>
Total Net Assets	<u>3,242,451</u>	<u>2,617,641</u>
Total Liabilities and		
Net Assets	<u><u>\$ 3,845,028</u></u>	<u><u>\$ 3,341,703</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO SOUTH LOS ANGELES CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,565,087	\$ 6,091,519
Federal revenue	921,030	593,767
Other State revenue	1,096,720	945,016
Contributions and grants	18,854	29,068
Local revenue	211,634	393,666
Net assets released from restrictions	3,858	4,029
Total Revenues	<u>8,817,183</u>	<u>8,057,065</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,835,266	3,486,121
Student services	850,034	751,335
Materials and supplies	235,512	217,177
Student nutrition	214,141	224,778
Other expenses	314,958	280,793
Depreciation	56,419	61,892
Occupancy	1,109,604	1,118,740
Subtotal	<u>6,615,934</u>	<u>6,140,836</u>
Management and General:		
Shared services – related party	1,512,396	1,408,635
Operating expenses	66,430	60,697
Subtotal	<u>1,578,826</u>	<u>1,469,332</u>
Total Expenses	<u>8,194,760</u>	<u>7,610,168</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>622,423</u>	<u>446,897</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	6,245	3,858
Net assets released from restrictions	(3,858)	(4,029)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>2,387</u>	<u>(171)</u>
CHANGE IN NET ASSETS	624,810	446,726
NET ASSETS, BEGINNING OF YEAR	2,617,641	2,170,915
NET ASSETS, END OF YEAR	<u><u>\$ 3,242,451</u></u>	<u><u>\$ 2,617,641</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO SOUTH LOS ANGELES CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 624,810	\$ 446,726
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	56,419	61,892
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	334,003	670,352
Accounts receivable - related party	(432,379)	-
Intra-company receivable	(432,714)	(1,065,475)
Prepaid expenses and other current assets	48,086	(48,086)
Increase (decrease) in liabilities:		
Accounts payable and accruals	32,885	3,895
Accounts payable - related party	10,274	-
Intra-company payable	-	(125,860)
Deferred revenue	(164,644)	100,823
Net Cash Provided by Operating Activities	<u>76,740</u>	<u>44,267</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(76,740)</u>	<u>(44,267)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTERN CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 354,785	\$ 523,626
Intra-company receivable	1,593,480	1,141,069
Prepaid expenses and other current assets	3,694	-
Total Current Assets	<u>1,951,959</u>	<u>1,664,695</u>
Non-Current Assets:		
Fixed assets	247,541	204,107
Less: accumulated depreciation	143,063	120,232
Total Non-Current Assets	<u>104,478</u>	<u>83,875</u>
Total Assets	<u><u>\$ 2,056,437</u></u>	<u><u>\$ 1,748,570</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 224,791	\$ 107,437
Deferred revenue	246,796	265,481
Total Liabilities	<u>471,587</u>	<u>372,918</u>
NET ASSETS		
Unrestricted	<u>1,584,850</u>	<u>1,375,652</u>
Total Net Assets	<u>1,584,850</u>	<u>1,375,652</u>
Total Liabilities and Net Assets	<u><u>\$ 2,056,437</u></u>	<u><u>\$ 1,748,570</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTERN CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,967,715	\$ 5,690,616
Federal revenue	667,592	585,194
Other State revenue	825,169	854,412
Contributions and grants	2,000	3,116
Local revenue	31,790	33,140
Total Revenues	<u>7,494,266</u>	<u>7,166,478</u>
EXPENSES		
Program Services:		
Salaries and benefits	4,329,064	4,324,456
Student services	1,420,326	1,401,607
Materials and supplies	186,309	217,897
Student nutrition	195,812	183,165
Other expenses	267,590	246,593
Depreciation	23,822	16,261
Occupancy	446,900	366,595
Subtotal	<u>6,869,823</u>	<u>6,756,574</u>
Management and General:		
Shared services – related party	355,057	338,942
Operating expenses	60,188	56,690
Subtotal	<u>415,245</u>	<u>395,632</u>
Total Expenses	<u>7,285,068</u>	<u>7,152,206</u>
CHANGE IN UNRESTRICTED NET ASSETS	209,198	14,272
NET ASSETS, BEGINNING OF YEAR	<u>1,375,652</u>	<u>1,361,380</u>
NET ASSETS, END OF YEAR	<u><u>\$ 1,584,850</u></u>	<u><u>\$ 1,375,652</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTERN CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 209,198	\$ 14,272
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	23,822	16,261
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	168,841	116,423
Intra-company receivable	(452,411)	(47,363)
Prepaid expenses and other current assets	(3,694)	39,061
Increase (decrease) in liabilities:		
Accounts payable and accruals	117,354	(1,963)
Deferred revenue	(18,685)	(76,859)
Net Cash Provided By Operating Activities	44,425	59,832
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(44,425)	(59,832)
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -	\$ -
Supplemental cash flow disclosure:		
Cash paid during the period for interest	\$ -	\$ -

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PHILLIS WHEATLEY CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 403,715	\$ 570,711
Prepaid expenses and other current assets	31,820	-
Total Current Assets	<u>435,535</u>	<u>570,711</u>
Non-Current Assets:		
Fixed assets	225,581	182,147
Less: accumulated depreciation	<u>121,103</u>	<u>98,272</u>
Total Non-Current Assets	<u>104,478</u>	<u>83,875</u>
Total Assets	<u><u>\$ 540,013</u></u>	<u><u>\$ 654,586</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 222,260	\$ 100,249
Intra-company payable	1,027,435	665,272
Deferred revenue	<u>222,403</u>	<u>274,023</u>
Total Current Liabilities	<u>1,472,098</u>	<u>1,039,544</u>
NET ASSETS (DEFICIT)		
Unrestricted	<u>(932,085)</u>	<u>(384,958)</u>
Total Net Assets (Deficit)	<u>(932,085)</u>	<u>(384,958)</u>
Total Liabilities and Net Assets	<u><u>\$ 540,013</u></u>	<u><u>\$ 654,586</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PHILLIS WHEATLEY CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,574,531	\$ 5,358,946
Federal revenue	578,150	512,754
Other State revenue	856,398	960,993
Contributions and grants	2,000	7,503
Local revenue	44,535	37,086
Total Revenues	<u>7,055,614</u>	<u>6,877,282</u>
EXPENSES		
Program Services:		
Salaries and benefits	4,598,753	4,607,759
Student services	1,546,796	1,403,349
Materials and supplies	184,642	238,525
Student nutrition	157,903	148,033
Other expenses	293,982	311,611
Depreciation	23,822	16,261
Occupancy	407,932	373,331
Subtotal	<u>7,213,830</u>	<u>7,098,869</u>
Management and General:		
Shared services – related party	332,676	324,895
Operating expenses	56,235	54,131
Subtotal	<u>388,911</u>	<u>379,026</u>
Total Expenses	<u>7,602,741</u>	<u>7,477,895</u>
CHANGE IN UNRESTRICTED NET ASSETS	(547,127)	(600,613)
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>(384,958)</u>	<u>215,655</u>
NET ASSETS (DEFICIT), END OF YEAR	<u><u>\$ (932,085)</u></u>	<u><u>\$ (384,958)</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PHILLIS WHEATLEY CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (547,127)	\$ (600,613)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	23,822	16,261
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	166,996	145,793
Prepaid expenses and other current assets	(31,820)	24,358
Increase (decrease) in liabilities:		
Accounts payable and accruals	122,011	10,971
Intra-company payable	362,163	489,204
Deferred revenue	(51,620)	(26,142)
Net Cash Provided by Operating Activities	<u>44,425</u>	<u>59,832</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(44,425)</u>	<u>(59,832)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO VENICE CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 682,975	\$ 514,422
Intra-company receivable	230,450	-
Prepaid expenses and other current assets	150	11,144
Total Current Assets	<u>913,575</u>	<u>525,566</u>
Non-Current Assets:		
Fixed assets	10,669,416	10,618,872
Less: accumulated depreciation	3,140,785	2,746,150
Total Non-Current Assets	<u>7,528,631</u>	<u>7,872,722</u>
Total Assets	<u>\$ 8,442,206</u>	<u>\$ 8,398,288</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 236,029	\$ 100,272
Intra-company payable	-	491,985
Deferred revenue	215,076	221,270
Current portion of long-term obligations	258,126	245,496
Total Current Liabilities	<u>709,231</u>	<u>1,059,023</u>
Long-Term Obligations:		
Non-current portion of long-term obligations	6,362,222	6,626,584
Total Liabilities	<u>7,071,453</u>	<u>7,685,607</u>
NET ASSETS		
Unrestricted	1,370,753	712,681
Total Net Assets	<u>1,370,753</u>	<u>712,681</u>
Total Liabilities and Net Assets	<u>\$ 8,442,206</u>	<u>\$ 8,398,288</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO VENICE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,713,621	\$ 6,400,918
Federal revenue	734,127	441,672
Other State revenue	673,967	727,793
Contributions and grants	2,261	1,821
Local revenue	136,937	184,890
Total Revenues	8,260,913	7,757,094
EXPENSES		
Program Services:		
Salaries and benefits	3,630,062	3,916,509
Student services	870,644	803,140
Materials and supplies	189,687	225,985
Student nutrition	107,546	91,912
Other expenses	230,188	215,848
Depreciation	394,635	384,006
Occupancy	588,373	631,525
Interest	174,551	180,786
Subtotal	6,185,686	6,449,711
Management and General:		
Shared services – related party	1,349,907	1,282,363
Operating expenses	67,248	63,972
Subtotal	1,417,155	1,346,335
Total Expenses	7,602,841	7,796,046
CHANGE IN UNRESTRICTED NET ASSETS	658,072	(38,952)
NET ASSETS, BEGINNING OF YEAR	712,681	751,633
NET ASSETS, END OF YEAR	\$ 1,370,753	\$ 712,681

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO VENICE CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 658,072	\$ (38,952)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	394,635	384,006
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(168,553)	114,953
Intra-company receivable	(230,450)	-
Prepaid expenses and other current assets	10,994	(11,144)
Increase (decrease) in liabilities:		
Accounts payable and accruals	135,757	24,585
Intra-company payable	(491,985)	(77,638)
Deferred revenue	(6,194)	(51,009)
Net Cash Provided by Operating Activities	<u>302,276</u>	<u>344,801</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(50,544)</u>	<u>(99,305)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>(251,732)</u>	<u>(245,496)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ 174,551</u></u>	<u><u>\$ 180,786</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTSIDE CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 439,462	\$ 414,400
Prepaid expenses and other current assets	-	1,734
Total Current Assets	<u>439,462</u>	<u>416,134</u>
Non-Current Assets:		
Security deposits	153,000	153,000
Fixed assets	5,636,383	5,636,383
Less: accumulated depreciation	1,635,310	1,190,700
Total Non-Current Assets	<u>4,154,073</u>	<u>4,598,683</u>
Total Assets	<u><u>\$ 4,593,535</u></u>	<u><u>\$ 5,014,817</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 99,498	\$ 97,851
Intra-company payable	9,019,336	8,936,871
Deferred revenue	213,253	180,649
Total Current Liabilities	<u>9,332,087</u>	<u>9,215,371</u>
NET ASSETS (DEFICIT)		
Unrestricted	(4,738,552)	(4,200,554)
Total Net Assets (Deficit)	<u>(4,738,552)</u>	<u>(4,200,554)</u>
Total Liabilities and Net Assets	<u><u>\$ 4,593,535</u></u>	<u><u>\$ 5,014,817</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTSIDE CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 3,707,287	\$ 3,749,223
Federal revenue	373,328	272,715
Other State revenue	1,047,752	956,435
Contributions and grants	-	22
Local revenue	106,083	107,834
Total Revenues	<u>5,234,450</u>	<u>5,086,229</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,750,336	2,546,078
Student services	1,055,687	1,112,084
Materials and supplies	103,297	107,148
Student nutrition	97,733	106,062
Other expenses	186,017	301,763
Depreciation	444,610	427,644
Occupancy	879,302	883,753
Subtotal	<u>5,516,982</u>	<u>5,484,532</u>
Management and General:		
Shared services – related party	218,222	219,672
Operating expenses	37,244	37,471
Subtotal	<u>255,466</u>	<u>257,143</u>
Total Expenses	<u>5,772,448</u>	<u>5,741,675</u>
CHANGE IN UNRESTRICTED NET ASSETS	(537,998)	(655,446)
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>(4,200,554)</u>	<u>(3,545,108)</u>
NET ASSETS (DEFICIT), END OF YEAR	<u><u>\$ (4,738,552)</u></u>	<u><u>\$ (4,200,554)</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WESTSIDE CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (537,998)	\$ (655,446)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	444,610	427,644
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(25,062)	148,305
Prepaid expenses and other current assets	1,734	(1,734)
Increase (decrease) in liabilities:		
Accounts payable and accruals	1,647	30,912
Intra-company payable	82,465	274,104
Deferred revenue	32,604	(69,862)
Net Cash Provided by Operating Activities	<u>-</u>	<u>153,923</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>-</u>	<u>(153,923)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JACKIE ROBINSON CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 696,281	\$ 575,286
Intra-company receivable	4,574,575	3,559,277
Prepaid expenses and other current assets	-	7,553
Total Assets	<u>\$ 5,270,856</u>	<u>\$ 4,142,116</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 129,288	\$ 108,440
Deferred revenue	289,439	294,228
Total Current Liabilities	<u>418,727</u>	<u>402,668</u>
NET ASSETS		
Unrestricted	4,852,129	3,739,448
Total Net Assets	<u>4,852,129</u>	<u>3,739,448</u>
Total Liabilities and Net Assets	<u>\$ 5,270,856</u>	<u>\$ 4,142,116</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JACKIE ROBINSON CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,830,847	\$ 6,543,170
Federal revenue	932,157	629,880
Other State revenue	695,124	706,317
Contributions and grants	-	1,000
Local revenue	72,766	84,353
Total Revenues	<u>8,530,894</u>	<u>7,964,720</u>
EXPENSES		
Program Services:		
Salaries and benefits	4,041,813	3,906,368
Student services	717,947	568,234
Materials and supplies	210,399	194,357
Student nutrition	211,854	248,415
Other expenses	209,142	336,752
Occupancy	378,798	276,480
Subtotal	<u>5,769,953</u>	<u>5,530,606</u>
Management and General:		
Shared services – related party	1,579,682	1,514,636
Operating expenses	68,578	65,287
Subtotal	<u>1,648,260</u>	<u>1,579,923</u>
Total Expenses	<u>7,418,213</u>	<u>7,110,529</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,112,681	854,191
NET ASSETS, BEGINNING OF YEAR	<u>3,739,448</u>	<u>2,885,257</u>
NET ASSETS, END OF YEAR	<u><u>\$ 4,852,129</u></u>	<u><u>\$ 3,739,448</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JACKIE ROBINSON CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,112,681	\$ 854,191
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(120,995)	543,189
Intra-company receivable	(1,015,298)	(1,396,333)
Prepaid expenses and other current assets	7,553	(7,553)
Increase (decrease) in liabilities:		
Accounts payable and accruals	20,848	(12,829)
Deferred revenue	(4,789)	19,335
Net Cash Provided by Operating Activities	-	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -	\$ -
Supplemental cash flow disclosure:		
Cash paid during the period for interest	\$ -	\$ -

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JEFFERSON CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 508,078	\$ 511,397
Intra-company receivable	1,732,916	1,336,957
Prepaid expenses and other current assets	70,458	55,065
Total Current Assets	<u>2,311,452</u>	<u>1,903,419</u>
Non-Current Assets:		
Fixed assets	293,077	285,974
Less: accumulated depreciation	179,326	124,504
Total Non-Current Assets	<u>113,751</u>	<u>161,470</u>
Total Assets	<u><u>\$ 2,425,203</u></u>	<u><u>\$ 2,064,889</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 122,408	\$ 735,579
Accounts payable - related party	123,258	-
Deferred revenue	205,695	211,619
Total Current Liabilities	<u>451,361</u>	<u>947,198</u>
NET ASSETS		
Unrestricted	<u>1,973,842</u>	<u>1,117,691</u>
Total Net Assets	<u>1,973,842</u>	<u>1,117,691</u>
Total Liabilities and Net Assets	<u><u>\$ 2,425,203</u></u>	<u><u>\$ 2,064,889</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JEFFERSON CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,149,841	\$ 4,915,458
Federal revenue	661,024	626,990
Other State revenue	1,242,078	1,113,765
Contributions and grants	-	2,375
Local revenue	67,020	66,348
Total Revenues	<u>7,119,963</u>	<u>6,724,936</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,978,968	2,813,109
Student services	720,835	999,617
Materials and supplies	166,314	157,214
Student nutrition	278,486	236,429
Other expenses	174,767	233,118
Depreciation and amortization	54,822	39,466
Occupancy	950,284	1,599,924
Subtotal	<u>5,324,476</u>	<u>6,078,877</u>
Management and General:		
Shared services – related party	887,817	842,433
Operating expenses	51,519	48,956
Subtotal	<u>939,336</u>	<u>891,389</u>
Total Expenses	<u>6,263,812</u>	<u>6,970,266</u>
CHANGE IN UNRESTRICTED NET ASSETS	856,151	(245,330)
NET ASSETS, BEGINNING OF YEAR	<u>1,117,691</u>	<u>1,363,021</u>
NET ASSETS, END OF YEAR	<u><u>\$ 1,973,842</u></u>	<u><u>\$ 1,117,691</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JEFFERSON CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 856,151	\$ (245,330)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	54,822	39,466
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	3,319	322,742
Intra-company receivable	(395,959)	(115,606)
Prepaid expenses and other current assets	(15,393)	42,189
Increase (decrease) in liabilities:		
Accounts payable and accruals	(613,171)	218,637
Accounts payable - related party	123,258	-
Deferred revenue	(5,924)	(160,600)
Net Cash Provided by Operating Activities	<u>7,103</u>	<u>101,498</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(7,103)</u>	<u>(101,498)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO RALPH BUNCHE CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 939,426	\$ 832,991
Intra-company receivable	3,193,344	2,384,224
Prepaid expenses and other current assets	60,163	53,986
Total Current Assets	<u>4,192,933</u>	<u>3,271,201</u>
Non-Current Assets:		
Fixed assets	430,978	390,292
Less: accumulated depreciation	268,944	192,229
Total Non-Current Assets	<u>162,034</u>	<u>198,063</u>
Total Assets	<u><u>\$ 4,354,967</u></u>	<u><u>\$ 3,469,264</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 137,740	\$ 731,218
Accounts payable - related party	123,258	-
Deferred revenue	242,683	250,577
Total Current Liabilities	<u>503,681</u>	<u>981,795</u>
NET ASSETS		
Unrestricted	<u>3,851,286</u>	<u>2,487,469</u>
Total Net Assets	<u>3,851,286</u>	<u>2,487,469</u>
Total Liabilities and Net Assets	<u><u>\$ 4,354,967</u></u>	<u><u>\$ 3,469,264</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO RALPH BUNCHE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,820,890	\$ 6,662,627
Federal revenue	1,025,290	672,840
Other State revenue	1,190,787	1,201,697
Contributions and grants	-	1,696
Local revenue	133,881	72,635
Total Revenues	<u>9,170,848</u>	<u>8,611,495</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,485,411	3,459,528
Student services	900,804	894,281
Materials and supplies	156,702	107,581
Student nutrition	289,963	273,993
Other expenses	202,715	151,558
Depreciation	76,715	58,107
Occupancy	1,047,566	1,688,489
Subtotal	<u>6,159,876</u>	<u>6,633,537</u>
Management and General:		
Shared services – related party	1,578,926	1,535,660
Operating expenses	68,229	66,228
Subtotal	<u>1,647,155</u>	<u>1,601,888</u>
Total Expenses	<u>7,807,031</u>	<u>8,235,425</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,363,817	376,070
NET ASSETS, BEGINNING OF YEAR	<u>2,487,469</u>	<u>2,111,399</u>
NET ASSETS, END OF YEAR	<u><u>\$ 3,851,286</u></u>	<u><u>\$ 2,487,469</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO RALPH BUNCHE CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,363,817	\$ 376,070
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	76,715	58,107
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(106,435)	10,713
Intra-company receivable	(809,120)	(454,678)
Prepaid expenses and other current assets	(6,177)	(53,986)
Increase (decrease) in liabilities:		
Accounts payable and accruals	(593,478)	202,771
Accounts payable - related party	123,258	-
Deferred revenue	(7,894)	(32,657)
Net Cash Provided by Operating Activities	<u>40,686</u>	<u>106,340</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(40,686)</u>	<u>(106,340)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PAT BROWN CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 899,342	\$ 639,144
Intra-company receivable	5,064,353	-
Prepaid expenses and other current assets	-	1,244
Total Current Assets	<u>5,963,695</u>	<u>640,388</u>
Non-Current Assets:		
Restricted cash and investments	25,636,056	25,597,276
Fixed assets	374,641	5,381,948
Less: accumulated depreciation	<u>255,601</u>	<u>204,877</u>
Total Non-Current Assets	<u>25,755,096</u>	<u>30,774,347</u>
Total Assets	<u><u>\$ 31,718,791</u></u>	<u><u>\$ 31,414,735</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 127,264	\$ 124,363
Accounts payable - related party	10,274	-
Intra-company payable	-	858,128
Deferred revenue	<u>237,061</u>	<u>243,297</u>
Total Current Liabilities	<u>374,599</u>	<u>1,225,788</u>
Other Liabilities:		
Deferred revenue - proposition funding	<u>25,481,485</u>	<u>25,481,485</u>
Long-Term Obligations:		
Non-current portion of long-term obligations	<u>897,543</u>	<u>897,543</u>
Total Liabilities	<u>26,753,627</u>	<u>27,604,816</u>
NET ASSETS		
Unrestricted	<u>4,965,164</u>	<u>3,809,919</u>
Total Net Assets	<u>4,965,164</u>	<u>3,809,919</u>
Total Liabilities and Net Assets	<u><u>\$ 31,718,791</u></u>	<u><u>\$ 31,414,735</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PAT BROWN CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,757,000	\$ 6,518,382
Federal revenue	961,853	662,419
Other State revenue	1,071,809	1,145,246
Proposition construction revenue	-	44,850
Contributions and grants	72	2,220
Local revenue	93,595	100,056
Total Revenues	<u>8,884,329</u>	<u>8,473,173</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,665,017	3,537,565
Student services	807,373	509,698
Materials and supplies	302,154	211,785
Student nutrition	269,178	239,598
Other expenses	193,692	195,995
Depreciation	50,724	42,102
Occupancy	809,394	861,122
Proposition construction expense	-	44,851
Subtotal	<u>6,097,532</u>	<u>5,642,716</u>
Management and General:		
Shared services – related party	1,563,270	1,512,148
Operating expenses	68,282	65,184
Subtotal	<u>1,631,552</u>	<u>1,577,332</u>
Total Expenses	<u>7,729,084</u>	<u>7,220,048</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,155,245	1,253,125
NET ASSETS, BEGINNING OF YEAR	<u>3,809,919</u>	<u>2,556,794</u>
NET ASSETS, END OF YEAR	<u><u>\$ 4,965,164</u></u>	<u><u>\$ 3,809,919</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO PAT BROWN CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,155,245	\$ 1,253,125
Adjustments to reconcile change in unrestricted net assets to net cash provided (used) by operating activities:		
Depreciation expense	50,724	42,102
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(260,198)	240,667
Intra-company receivable	(5,064,353)	1,826,849
Prepaid expenses and other current assets	1,244	8,194
Increase (decrease) in liabilities:		
Accounts payable and accruals	2,901	20,585
Accounts payable - related party	10,274	-
Intra-company payable	(858,128)	858,128
Deferred revenue	(6,236)	(130,643)
Net Cash Provided (Used) By Operating Activities	<u>(4,968,527)</u>	<u>4,119,007</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) used for construction	(38,780)	64,666
Capital expenditures, net	<u>5,007,307</u>	<u>(4,228,523)</u>
Net Cash Used by Investing Activities	<u>4,968,527</u>	<u>(4,163,857)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	<u>-</u>	<u>44,850</u>
CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO FLORENCE-FIRESTONE CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 370,090	\$ 338,560
Non-Current Assets:		
Fixed assets	9,006	9,006
Less: accumulated depreciation	2,552	750
Total Non-Current Assets	6,454	8,256
Total Assets	\$ 507,496	\$ 346,816
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 59,238	\$ 27,066
Intra-company payable	261,904	395,721
Deferred revenue	7,728	5,402
Total Liabilities	328,870	428,189
NET ASSETS (DEFICIT)		
Unrestricted	178,626	(81,373)
Total Net Assets (Deficit)	178,626	(81,373)
Total Liabilities and Net Assets	\$ 507,496	\$ 346,816

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO FLORENCE-FIRESTONE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 2,632,858	\$ 1,015,710
Federal revenue	561,541	561,145
Other State revenue	396,202	67,309
Contributions and grants	175,000	353,251
Local revenue	19,803	7,076
Total Revenues	<u>3,785,404</u>	<u>2,004,491</u>
EXPENSES		
Program Services:		
Salaries and benefits	1,728,521	1,215,974
Student services	589,670	184,063
Materials and supplies	109,075	181,686
Student nutrition	224,869	99,510
Other expenses	201,794	80,758
Depreciation	1,802	750
Occupancy	197,109	99,706
Subtotal	<u>3,052,840</u>	<u>1,862,447</u>
Management and General:		
Shared services – related party	446,236	165,788
Operating expenses	26,329	10,157
Subtotal	<u>472,565</u>	<u>175,945</u>
Total Expenses	<u>3,525,405</u>	<u>2,038,392</u>
CHANGE IN UNRESTRICTED NET ASSETS	259,999	(33,901)
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>(81,373)</u>	<u>(47,472)</u>
NET ASSETS (DEFICIT), END OF YEAR	<u><u>\$ 178,626</u></u>	<u><u>\$ (81,373)</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO FLORENCE-FIRESTONE CHARTER HIGH SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 259,999	\$ (33,901)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	1,802	750
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(31,530)	(213,093)
Intra-company receivable	(130,952)	77,061
Increase (decrease) in liabilities:		
Accounts payable and accruals	32,172	27,066
Intra-company payable	(133,817)	395,721
Deferred revenue	2,326	(244,598)
Net Cash Provided by Operating Activities	<u>-</u>	<u>9,006</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>-</u>	<u>(9,006)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO MAE JEMISON CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 698,279	\$ 634,222
Prepaid expenses and other current assets	17,536	47
Total Current Assets	<u>715,815</u>	<u>634,269</u>
Non-Current Assets:		
Security deposits	166,000	166,000
Fixed assets	1,467,203	1,091,722
Less: accumulated depreciation	635,005	431,659
Total Non-Current Assets	<u>998,198</u>	<u>826,063</u>
Total Assets	<u><u>\$ 1,714,013</u></u>	<u><u>\$ 1,460,332</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 61,123	\$ 51,223
Intra-company payable	1,368,520	1,246,241
Deferred revenue	122,538	6,624
Total Liabilities	<u>1,552,181</u>	<u>1,304,088</u>
NET ASSETS		
Unrestricted	<u>161,832</u>	<u>156,244</u>
Total Net Assets	<u>161,832</u>	<u>156,244</u>
Total Liabilities and Net Assets	<u><u>\$ 1,714,013</u></u>	<u><u>\$ 1,460,332</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO MAE JEMISON CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 4,675,935	\$ 4,272,050
Federal revenue	470,865	658,351
Other State revenue	1,162,502	880,170
Contributions and grants	25	75,000
Local revenue	27,021	18,993
Total Revenues	<u>6,336,348</u>	<u>5,904,564</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,849,370	2,184,788
Student services	956,394	809,443
Materials and supplies	171,764	169,514
Student nutrition	111,837	122,921
Other expenses	217,123	268,763
Depreciation	203,346	155,624
Occupancy	979,099	747,297
Subtotal	<u>5,488,933</u>	<u>4,458,350</u>
Management and General:		
Shared services – related party	795,005	720,536
Operating expenses	46,822	42,735
Subtotal	<u>841,827</u>	<u>763,271</u>
Total Expenses	<u>6,330,760</u>	<u>5,221,621</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>5,588</u>	<u>682,943</u>
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>156,244</u>	<u>(526,699)</u>
NET ASSETS, END OF YEAR	<u><u>\$ 161,832</u></u>	<u><u>\$ 156,244</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO MAE JEMISON CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 5,588	\$ 682,943
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	203,346	155,624
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(64,057)	(36,616)
Prepaid expenses and other current assets	(17,489)	61,167
Increase (decrease) in liabilities:		
Accounts payable and accruals	9,900	(9,313)
Intra-company payable	122,279	(684,189)
Deferred revenue	115,914	(17,221)
Net Cash Provided by Operating Activities	<u>375,481</u>	<u>152,395</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(375,481)</u>	<u>(152,395)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WATTS COLLEGE PREPARATORY ACADEMY
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 575,801	\$ 591,122
Intra-company receivable	3,587,350	2,429,607
Prepaid expenses and other current assets	2,552	2,080
Total Current Assets	<u>4,165,703</u>	<u>3,022,809</u>
Non-Current Assets:		
Fixed assets	400,842	259,298
Less: accumulated depreciation	124,026	75,290
Total Non-Current Assets	<u>276,816</u>	<u>184,008</u>
Total Assets	<u><u>\$ 4,442,519</u></u>	<u><u>\$ 3,206,817</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 120,082	\$ 104,895
Accounts payable - related party	10,274	-
Deferred revenue	235,943	236,999
Total Liabilities	<u>366,299</u>	<u>341,894</u>
NET ASSETS		
Unrestricted	<u>4,076,220</u>	<u>2,864,923</u>
Total Net Assets	<u>4,076,220</u>	<u>2,864,923</u>
Total Liabilities and Net Assets	<u><u>\$ 4,442,519</u></u>	<u><u>\$ 3,206,817</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WATTS COLLEGE PREPARATORY ACADEMY
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,333,657	\$ 6,011,771
Federal revenue	593,454	532,941
Other State revenue	1,003,230	1,137,807
Contributions and grants	1,243	3,100
Local revenue	62,924	256,942
Total Revenues	<u>7,994,508</u>	<u>7,942,561</u>
EXPENSES		
Program Services:		
Salaries and benefits	3,410,842	3,140,556
Student services	417,241	585,025
Materials and supplies	183,452	191,471
Student nutrition	170,596	159,848
Other expenses	224,172	237,020
Depreciation	48,736	38,625
Occupancy	804,994	1,158,535
Subtotal	<u>5,260,033</u>	<u>5,511,080</u>
Management and General:		
Shared services – related party	1,458,739	1,390,187
Operating expenses	64,439	59,827
Subtotal	<u>1,523,178</u>	<u>1,450,014</u>
Total Expenses	<u>6,783,211</u>	<u>6,961,094</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,211,297	981,467
NET ASSETS, BEGINNING OF YEAR	2,864,923	1,883,456
NET ASSETS, END OF YEAR	<u>\$ 4,076,220</u>	<u>\$ 2,864,923</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO WATTS COLLEGE PREPARATORY ACADEMY
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,211,297	\$ 981,467
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	48,736	38,625
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	15,321	239,302
Intra-company receivable	(1,157,743)	(1,173,812)
Prepaid expenses and other current assets	(472)	41,668
Increase (decrease) in liabilities:		
Accounts payable and accruals	15,187	24,907
Accounts payable - related party	10,274	-
Deferred revenue	(1,056)	(77,356)
Net Cash Provided By Operating Activities	<u>141,544</u>	<u>74,801</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(141,544)</u>	<u>(74,801)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JAMES B. TAYLOR CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 492,034	\$ 477,905
Intra-company receivable	1,924,040	1,371,487
Prepaid expenses and other current assets	15,248	-
Total Current Assets	<u>2,431,322</u>	<u>1,849,392</u>
Non-Current Assets:		
Fixed assets	4,650,704	4,599,791
Less: accumulated depreciation	<u>3,332,121</u>	<u>2,999,199</u>
Total Non-Current Assets	<u>1,318,583</u>	<u>1,600,592</u>
Total Assets	<u><u>\$ 3,749,905</u></u>	<u><u>\$ 3,449,984</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 75,560	\$ 290,398
Accounts payable - related party	228,333	-
Deferred revenue	<u>169,505</u>	<u>173,068</u>
Total Current Liabilities	<u>473,398</u>	<u>463,466</u>
Long-Term Obligations		
Non-current portion of long-term obligations	<u>1,886,667</u>	<u>2,411,667</u>
Total Liabilities	<u>2,360,065</u>	<u>2,875,133</u>
NET ASSETS		
Unrestricted	<u>1,389,840</u>	<u>574,851</u>
Total Net Assets	<u>1,389,840</u>	<u>574,851</u>
Total Liabilities and Net Assets	<u><u>\$ 3,749,905</u></u>	<u><u>\$ 3,449,984</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JAMES B. TAYLOR CHARTER MIDDLE SCHOOL
STATEMENT OF ACTIVITIES
(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 4,348,725	\$ 4,320,612
Federal revenue	597,043	516,033
Other State revenue	888,201	883,651
Contributions and grants	115,705	31,388
Local revenue	22,006	17,271
Total Revenues	<u>5,971,680</u>	<u>5,768,955</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,259,143	2,163,358
Student services	672,603	983,333
Materials and supplies	159,030	78,937
Student nutrition	216,862	215,279
Other expenses	233,272	218,556
Depreciation and amortization	332,922	389,598
Occupancy	490,583	530,773
Subtotal	<u>4,364,415</u>	<u>4,579,834</u>
Management and General:		
Shared services – related party	748,789	735,669
Operating expenses	43,487	43,206
Subtotal	<u>792,276</u>	<u>778,875</u>
Total Expenses	<u>5,156,691</u>	<u>5,358,709</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>814,989</u>	<u>410,246</u>
NET ASSETS, BEGINNING OF YEAR	<u>574,851</u>	<u>164,605</u>
NET ASSETS, END OF YEAR	<u><u>\$ 1,389,840</u></u>	<u><u>\$ 574,851</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO JAMES B. TAYLOR CHARTER MIDDLE SCHOOL
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 814,989	\$ 410,246
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	332,922	389,598
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(14,129)	83,226
Intra-company receivable	(552,553)	(336,368)
Prepaid expenses and other current assets	(15,248)	29,327
Increase (decrease) in liabilities:		
Accounts payable and accruals	(214,838)	(46,679)
Accounts payable - related party	228,333	-
Deferred revenue	(3,563)	52,731
Net Cash Provided By Operating Activities	<u>575,913</u>	<u>582,081</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(50,913)</u>	<u>(78,748)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>(525,000)</u>	<u>(503,333)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ALAIN LEROY LOCKE COLLEGE PREPARATORY ACADEMY
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 775,598	\$ 1,522,708
Prepaid expenses and other current assets	642	-
Total Current Assets	<u>776,240</u>	<u>1,522,708</u>
Non-Current Assets:		
Fixed assets	1,256,841	1,183,334
Less: accumulated depreciation	<u>1,041,036</u>	<u>844,313</u>
Total Non-Current Assets	<u>215,805</u>	<u>339,021</u>
Total Assets	<u><u>\$ 992,045</u></u>	<u><u>\$ 1,861,729</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 2,761,589	\$ 1,697,719
Intra-company payable	4,993,068	5,909,768
Deferred revenue	<u>578,571</u>	<u>616,764</u>
Total Liabilities	<u>8,333,228</u>	<u>8,224,251</u>
NET ASSETS (DEFICIT)		
Unrestricted	<u>(7,341,183)</u>	<u>(6,362,522)</u>
Total Net Assets Deficit	<u>(7,341,183)</u>	<u>(6,362,522)</u>
Total Liabilities and Net Assets	<u><u>\$ 992,045</u></u>	<u><u>\$ 1,861,729</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ALAIN LEROY LOCKE COLLEGE PREPARATORY ACADEMY

STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 15,540,958	\$ 15,842,760
Federal revenue	1,572,657	1,700,685
Other State revenue	1,973,141	2,086,864
Contributions and grants	3,537	53,177
Local revenue	260,410	392,305
Net assets released from restrictions	-	14,706
Total Revenues	19,350,703	20,090,497
EXPENSES		
Program Services:		
Salaries and benefits	12,817,356	13,117,264
Student services	2,908,703	3,410,104
Materials and supplies	520,898	427,918
Student nutrition	459,031	629,820
Other expenses	720,912	842,027
Depreciation	196,723	223,740
Occupancy	1,639,786	1,694,675
Subtotal	19,263,409	20,345,548
Management and General:		
Shared services – related party	910,399	930,793
Operating expenses	155,556	158,428
Subtotal	1,065,955	1,089,221
Total Expenses	20,329,364	21,434,769
CHANGE IN UNRESTRICTED NET ASSETS	(978,661)	(1,344,272)
TEMPORARILY RESTRICTED NET ASSETS		
Net assets released from restrictions	-	(14,706)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	-	(14,706)
CHANGE IN NET ASSETS	(978,661)	(1,358,978)
NET ASSETS (DEFICIT), BEGINNING OF YEAR	(6,362,522)	(5,003,544)
NET ASSETS (DEFICIT), END OF YEAR	\$ (7,341,183)	\$ (6,362,522)

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ALAIN LEROY LOCKE COLLEGE PREPARATORY ACADEMY

STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (978,661)	\$ (1,358,978)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	196,723	223,740
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	747,110	175,730
Prepaid expenses and other current assets	(642)	52,801
Increase (decrease) in liabilities:		
Accounts payable and accruals	1,063,870	(742,829)
Intra-company payable	(916,700)	1,636,789
Deferred revenue	(38,193)	179,484
Net Cash Provided by Operating Activities	<u>73,507</u>	<u>166,737</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(73,507)</u>	<u>(166,737)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COLLEGE PREPARATORY ACADEMY
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 276,910	\$ 415,494
Intra-company receivable	1,570,727	522,026
Prepaid expenses and other current assets	-	8,001
Total Current Assets	<u>1,847,637</u>	<u>945,521</u>
Non-Current Assets:		
Fixed assets	35,360	35,360
Less: accumulated depreciation	<u>30,099</u>	<u>28,185</u>
Total Non-Current Assets	<u>5,261</u>	<u>7,175</u>
Total Assets	<u><u>\$ 1,852,898</u></u>	<u><u>\$ 952,696</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 159,622	\$ 81,682
Deferred revenue	<u>285,104</u>	<u>285,479</u>
Total Liabilities	<u>444,726</u>	<u>367,161</u>
NET ASSETS		
Unrestricted	<u>1,408,172</u>	<u>585,535</u>
Total Net Assets	<u>1,408,172</u>	<u>585,535</u>
Total Liabilities and Net Assets	<u><u>\$ 1,852,898</u></u>	<u><u>\$ 952,696</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COLLEGE PREPARATORY ACADEMY
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,400,738	\$ 5,392,092
Federal revenue	555,126	717,414
Other State revenue	570,952	592,562
Contributions and grants	7,500	-
Local revenue	91,295	83,732
Total Revenues	<u>6,625,611</u>	<u>6,785,800</u>
EXPENSES		
Program Services:		
Salaries and benefits	2,964,308	3,028,589
Student services	718,805	1,085,460
Materials and supplies	190,543	244,010
Student nutrition	152,432	134,955
Other expenses	310,274	241,299
Depreciation	1,914	1,913
Occupancy	497,280	430,699
Subtotal	<u>4,835,556</u>	<u>5,166,925</u>
Management and General:		
Shared services – related party	911,471	907,356
Operating expenses	55,947	53,877
Subtotal	<u>967,418</u>	<u>961,233</u>
Total Expenses	<u>5,802,974</u>	<u>6,128,158</u>
CHANGE IN UNRESTRICTED NET ASSETS	822,637	657,642
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>585,535</u>	<u>(72,107)</u>
NET ASSETS, END OF YEAR	<u><u>\$ 1,408,172</u></u>	<u><u>\$ 585,535</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

ÁNIMO COLLEGE PREPARATORY ACADEMY
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 822,637	\$ 657,642
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	1,914	1,913
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	138,584	303,621
Intra-company receivable	(1,048,701)	(522,026)
Prepaid expenses and other current assets	8,001	(8,001)
Increase (decrease) in liabilities:		
Accounts payable and accruals	77,940	(5,717)
Intra-company payable	-	(437,084)
Deferred revenue	(375)	9,652
Net Cash Provided by Operating Activities	-	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -	\$ -
Supplemental cash flow disclosure:		
Cash paid during the period for interest	\$ -	\$ -

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS REGIONAL OFFICE
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 38,228,345	\$ 32,251,017
Accounts receivable	221,640	333,118
Total Current Assets	<u>38,449,985</u>	<u>32,584,135</u>
Non-Current Assets:		
Security deposits	250,292	254,183
Fixed assets	10,972,470	5,290,515
Less: accumulated depreciation	4,597,751	4,440,784
Total Non-Current Assets	<u>6,625,011</u>	<u>1,103,914</u>
Total Assets	<u><u>\$ 45,074,996</u></u>	<u><u>\$ 33,688,049</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 6,004,324	\$ 7,640,508
Accounts payable - related party	1,362,500	128,473
Intra-company payable	18,159,922	3,326,942
Deferred revenue	110,213	107,476
Current portion of long-term obligations	67,634	67,634
Total Current Liabilities	<u>25,704,593</u>	<u>11,271,033</u>
Long-Term Obligations:		
Non-current portion of long-term obligations	174,799	231,162
Total Liabilities	<u>25,879,392</u>	<u>11,502,195</u>
NET ASSETS		
Unrestricted	19,096,738	21,740,271
Temporarily restricted	98,866	445,583
Total Net Assets	<u>19,195,604</u>	<u>22,185,854</u>
Total Liabilities and Net Assets	<u><u>\$ 45,074,996</u></u>	<u><u>\$ 33,688,049</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS REGIONAL OFFICE
STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
Federal revenue	\$ 256,343	\$ 636,725
Contributions and grants	1,365,463	1,653,962
Donated services and property	79,385	79,385
Local revenue	20,548,502	19,468,233
Net assets released from restrictions	346,717	340,480
Total Revenues	22,596,410	22,178,785
EXPENSES		
Program Services:		
Salaries and benefits	7,791,159	7,610,585
Student services	336,364	378,224
Materials and supplies	45,008	146,074
Other expenses	689,684	633,908
Occupancy	102,825	33,704
Subtotal	8,965,040	8,802,495
Management and General:		
Salaries and benefits	1,324,065	3,219,769
Depreciation	156,966	112,654
Shared services – related party	13,105,417	12,643,131
Occupancy	607,274	435,923
Operating expenses	1,081,181	1,977,378
Subtotal	16,274,903	18,388,855
Total Expenses	25,239,943	27,191,350
CHANGE IN UNRESTRICTED NET ASSETS	(2,643,533)	(5,012,565)
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	-	405,000
Net assets released from restrictions	(346,717)	(340,480)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(346,717)	64,520
CHANGE IN NET ASSETS	(2,990,250)	(4,948,045)
NET ASSETS, BEGINNING OF YEAR	22,185,854	27,133,899
NET ASSETS, END OF YEAR	\$ 19,195,604	\$ 22,185,854

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS REGIONAL OFFICE
STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in unrestricted net assets	\$ (2,990,250)	\$ (4,948,045)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	156,966	112,654
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	111,478	383,597
Accounts receivable - related party	-	2,598,633
Prepaid expenses and other current assets	-	22,341
Security deposits	3,891	-
Note receivable	-	6,786,929
Increase (decrease) in liabilities:		
Accounts payable and accruals	(1,636,184)	1,349,943
Accounts payable - related party	1,234,027	128,473
Intra-company payable	14,832,980	2,102,808
Deferred revenue	2,737	(158,812)
Net Cash Provided by Operating Activities	<u>11,715,645</u>	<u>8,378,521</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(5,681,954)</u>	<u>(702,570)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>(56,363)</u>	<u>(6,443,292)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	5,977,328	1,232,659
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	32,251,017	31,018,358
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 38,228,345</u></u>	<u><u>\$ 32,251,017</u></u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

DELTA PROPERTIES, INC.
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	2018	2017
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 350,242	\$ 1,300,319
Restricted cash and investments	4,234,896	6,209,366
Accounts receivable - related party	505,671	1,566,701
Prepaid expenses and other current assets	-	32,760
Total Current Assets	<u>5,090,809</u>	<u>9,109,146</u>
Non-Current Assets:		
Restricted cash and investments	3,769,643	4,467,832
Note receivable - related party	1,886,667	2,411,667
Debt issue costs, net	2,525,299	2,626,520
Fixed assets	62,563,331	58,758,776
Less: accumulated depreciation	<u>10,321,493</u>	<u>8,915,859</u>
Total Non-Current Assets	<u>60,423,447</u>	<u>59,348,936</u>
Total Assets	<u><u>\$ 65,514,256</u></u>	<u><u>\$ 68,458,082</u></u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 55,182	\$ 741,361
Accounts payable - related party	432,379	534,805
Interest payable	1,068,828	1,081,343
Deferred revenue	347,303	290,481
Current portion of long-term obligations	<u>17,585,261</u>	<u>1,909,787</u>
Total Current Liabilities	<u>19,488,953</u>	<u>4,557,777</u>
Long-Term Obligations:		
Non-current portion of long-term obligations	<u>42,298,786</u>	<u>59,900,826</u>
Total Liabilities	<u>61,787,739</u>	<u>64,458,603</u>
NET ASSETS		
Unrestricted	<u>3,726,517</u>	<u>3,999,479</u>
Total Net Assets	<u>3,726,517</u>	<u>3,999,479</u>
Total Liabilities and Net Assets	<u><u>\$ 65,514,256</u></u>	<u><u>\$ 68,458,082</u></u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

DELTA PROPERTIES, INC.

STATEMENT OF ACTIVITIES

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
Donated services and property	\$ -	\$ 79,385
Local revenue	4,488,345	7,498,668
Total Revenues	<u>4,488,345</u>	<u>7,578,053</u>
EXPENSES		
Program Services:		
Other expenses	77,603	69,030
Depreciation and amortization	1,506,855	1,481,404
Interest	3,061,557	3,299,721
Subtotal	<u>4,646,015</u>	<u>4,850,155</u>
Management and General:		
Operating expenses	115,292	176,884
Subtotal	<u>115,292</u>	<u>176,884</u>
Total Expenses	<u>4,761,307</u>	<u>5,027,039</u>
CHANGE IN UNRESTRICTED NET ASSETS	(272,962)	2,551,014
NET ASSETS, BEGINNING OF YEAR	3,999,479	1,448,465
NET ASSETS, END OF YEAR	<u><u>\$ 3,726,517</u></u>	<u><u>\$ 3,999,479</u></u>

See accompanying note to supplementary information.

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GREEN DOT PUBLIC SCHOOLS
(A California Nonprofit Public Benefit Corporation)

DELTA PROPERTIES, INC.

STATEMENT OF CASH FLOWS

(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in unrestricted net assets	\$ (272,962)	\$ 2,551,014
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation expense	1,405,634	1,375,988
Amortization expense (including bond discount)	109,139	105,416
Amounts restricted for interest/debt obligation stipulations	2,672,659	(465,577)
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable - related party	1,061,030	(581,485)
Note receivable - related party	525,000	6,890,262
Prepaid expenses and other current assets	32,760	(32,760)
Increase (Decrease) in liabilities:		
Accounts payable and accruals	(686,179)	579,017
Accounts payable - related party	(102,426)	(57,649)
Interest payable	(12,515)	(5,450)
Deferred revenue	56,822	76,681
Net Cash Provided by Operating Activities	<u>4,788,962</u>	<u>10,435,457</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(3,804,555)</u>	<u>(1,512,982)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts incurred for debt issuance	-	232,332
Repayment of long-term obligations	<u>(1,934,484)</u>	<u>(10,213,758)</u>
Net Cash Used by Financing Activities	<u>(1,934,484)</u>	<u>(9,981,426)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(950,077)	(1,058,951)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,300,319	2,359,270
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 350,242</u>	<u>\$ 1,300,319</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ 3,061,557</u>	<u>\$ 3,297,255</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 38,228,345	\$ 350,242	\$ -	\$ -
Restricted cash and investments	-	4,234,896	-	-
Accounts receivable	221,640	-	1,114,639	1,196,243
Accounts receivable - related party	-	505,671	-	-
Intra-company receivable	-	-	5,039,855	4,281,149
Prepaid expenses and other current assets	-	-	3,106	61,855
Total Current Assets	<u>38,449,985</u>	<u>5,090,809</u>	<u>6,157,600</u>	<u>5,539,247</u>
Non-Current Assets:				
Restricted cash and investments	-	3,769,643	4,207,946	-
Debt issue costs, net	-	2,525,299	-	-
Security deposits	250,292	-	-	-
Note receivable - related party	-	1,886,667	-	-
Fixed assets	10,972,470	62,563,331	12,571,854	578,850
Less: accumulated depreciation	4,597,751	10,321,493	2,342,703	171,859
Total Non-Current Assets	<u>6,625,011</u>	<u>60,423,447</u>	<u>14,437,097</u>	<u>406,991</u>
Total Assets	<u>\$ 45,074,996</u>	<u>\$ 65,514,256</u>	<u>\$ 20,594,697</u>	<u>\$ 5,946,238</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and accruals	\$ 6,004,324	\$ 55,182	\$ 225,618	\$ 504,076
Accounts payable - related party	1,362,500	432,379	-	-
Interest payable	-	1,068,828	-	-
Intra-company payable	18,159,922	-	-	-
Deferred revenue	110,213	347,303	248,167	233,361
Current portion of long-term obligations	67,634	17,585,261	432,259	-
Total Current Liabilities	<u>25,704,593</u>	<u>19,488,953</u>	<u>906,044</u>	<u>737,437</u>
Other Liabilities:				
Deferred revenue - proposition funding	-	-	4,129,007	-
Long-Term Obligations:				
Non-current portion of long-term obligations	174,799	42,298,786	9,974,204	-
Total Liabilities	<u>25,879,392</u>	<u>61,787,739</u>	<u>15,009,255</u>	<u>737,437</u>
NET ASSETS (DEFICIT)				
Unrestricted	19,096,738	3,726,517	5,585,442	5,208,801
Temporarily restricted	98,866	-	-	-
Total Net Assets (Deficit)	<u>19,195,604</u>	<u>3,726,517</u>	<u>5,585,442</u>	<u>5,208,801</u>
Total Liabilities and Net Assets	<u>\$ 45,074,996</u>	<u>\$ 65,514,256</u>	<u>\$ 20,594,697</u>	<u>\$ 5,946,238</u>

See accompanying note to supplementary information.

Ánimo Champions CHS	Ánimo Compton CS	Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western CMS	Ánimo Wheatley CMS
371,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
498,664	-	732,245	275,774	1,228,906	354,785	403,715
-	-	-	-	432,379	-	-
-	244,329	2,264,481	-	1,498,189	1,593,480	-
-	-	10,239	-	-	3,694	31,820
<u>869,832</u>	<u>244,329</u>	<u>3,006,965</u>	<u>275,774</u>	<u>3,159,474</u>	<u>1,951,959</u>	<u>435,535</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
70,033	-	14,135,760	1,489,214	1,018,530	247,541	225,581
17,618	-	4,153,818	112,888	332,976	143,063	121,103
52,415	-	9,981,942	1,376,326	685,554	104,478	104,478
<u>\$ 922,247</u>	<u>\$ 244,329</u>	<u>\$ 12,988,907</u>	<u>\$ 1,652,100</u>	<u>\$ 3,845,028</u>	<u>\$ 2,056,437</u>	<u>\$ 540,013</u>
\$ 74,489	\$ -	\$ 155,970	\$ 76,723	\$ 387,686	\$ 224,791	\$ 222,260
-	-	-	-	10,274	-	-
-	-	-	-	-	-	-
857,713	-	-	1,242,292	-	-	1,027,435
6,663	250,000	191,455	10,222	204,617	246,796	222,403
-	-	452,329	-	-	-	-
<u>938,865</u>	<u>250,000</u>	<u>799,754</u>	<u>1,329,237</u>	<u>602,577</u>	<u>471,587</u>	<u>1,472,098</u>
-	-	-	-	-	-	-
-	-	10,698,934	-	-	-	-
<u>938,865</u>	<u>250,000</u>	<u>11,498,688</u>	<u>1,329,237</u>	<u>602,577</u>	<u>471,587</u>	<u>1,472,098</u>
(16,618)	(5,671)	1,490,219	322,863	3,236,206	1,584,850	(932,085)
-	-	-	-	6,245	-	-
<u>(16,618)</u>	<u>(5,671)</u>	<u>1,490,219</u>	<u>322,863</u>	<u>3,242,451</u>	<u>1,584,850</u>	<u>(932,085)</u>
<u>\$ 922,247</u>	<u>\$ 244,329</u>	<u>\$ 12,988,907</u>	<u>\$ 1,652,100</u>	<u>\$ 3,845,028</u>	<u>\$ 2,056,437</u>	<u>\$ 540,013</u>

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF FINANCIAL POSITION (Continued)

JUNE 30, 2018

	Ánimo Venice CHS	Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	-	-
Accounts receivable	682,975	439,462	696,281	508,078
Accounts receivable - related party	-	-	-	-
Intra-company receivable	230,450	-	4,574,575	1,732,916
Prepaid expenses and other current assets	150	-	-	70,458
Total Current Assets	913,575	439,462	5,270,856	2,311,452
Non-Current Assets:				
Restricted cash and investments	-	-	-	-
Debt issue costs, net	-	-	-	-
Security deposits	-	153,000	-	-
Note receivable - related party	-	-	-	-
Fixed assets	10,669,416	5,636,383	-	293,077
Less: accumulated depreciation	3,140,785	1,635,310	-	179,326
Total Non-Current Assets	7,528,631	4,154,073	-	113,751
Total Assets	\$ 8,442,206	\$ 4,593,535	\$ 5,270,856	\$ 2,425,203
LIABILITIES				
Current Liabilities:				
Accounts payable and accruals	\$ 236,029	\$ 99,498	\$ 129,288	\$ 122,408
Accounts payable - related party	-	-	-	123,258
Interest payable	-	-	-	-
Intra-company payable	-	9,019,336	-	-
Deferred revenue	215,076	213,253	289,439	205,695
Current portion of long-term obligations	258,126	-	-	-
Total Current Liabilities	709,231	9,332,087	418,727	451,361
Other Liabilities:				
Deferred revenue - proposition funding	-	-	-	-
Long-Term Obligations				
Non-current portion of long-term obligations	6,362,222	-	-	-
Total Liabilities	7,071,453	9,332,087	418,727	451,361
NET ASSETS (DEFICIT)				
Unrestricted	1,370,753	(4,738,552)	4,852,129	1,973,842
Temporarily restricted	-	-	-	-
Total Net Assets (Deficit)	1,370,753	(4,738,552)	4,852,129	1,973,842
Total Liabilities and Net Assets	\$ 8,442,206	\$ 4,593,535	\$ 5,270,856	\$ 2,425,203

See accompanying note to supplementary information.

Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS	Ánimo Locke CPA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
939,426	899,342	370,090	698,279	575,801	492,034	775,598
-	-	-	-	-	-	-
3,193,344	5,064,353	130,952	-	3,587,350	1,924,040	-
60,163	-	-	17,536	2,552	15,248	642
<u>4,192,933</u>	<u>5,963,695</u>	<u>501,042</u>	<u>715,815</u>	<u>4,165,703</u>	<u>2,431,322</u>	<u>776,240</u>
-	25,636,056	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	166,000	-	-	-
-	-	-	-	-	-	-
430,978	374,641	9,006	1,467,203	400,842	4,650,704	1,256,841
268,944	255,601	2,552	635,005	124,026	3,332,121	1,041,036
162,034	25,755,096	6,454	998,198	276,816	1,318,583	215,805
<u>\$ 4,354,967</u>	<u>\$ 31,718,791</u>	<u>\$ 507,496</u>	<u>\$ 1,714,013</u>	<u>\$ 4,442,519</u>	<u>\$ 3,749,905</u>	<u>\$ 992,045</u>
\$ 137,740	\$ 127,264	\$ 59,238	\$ 61,123	\$ 120,082	\$ 75,560	\$ 2,761,589
123,258	10,274	-	-	10,274	228,333	-
-	-	-	-	-	-	-
-	-	261,904	1,368,520	-	-	4,993,068
242,683	237,061	7,728	122,538	235,943	169,505	578,571
-	-	-	-	-	-	-
<u>503,681</u>	<u>374,599</u>	<u>328,870</u>	<u>1,552,181</u>	<u>366,299</u>	<u>473,398</u>	<u>8,333,228</u>
-	25,481,485	-	-	-	-	-
-	897,543	-	-	-	1,886,667	-
<u>503,681</u>	<u>26,753,627</u>	<u>328,870</u>	<u>1,552,181</u>	<u>366,299</u>	<u>2,360,065</u>	<u>8,333,228</u>
3,851,286	4,965,164	178,626	161,832	4,076,220	1,389,840	(7,341,183)
-	-	-	-	-	-	-
<u>3,851,286</u>	<u>4,965,164</u>	<u>178,626</u>	<u>161,832</u>	<u>4,076,220</u>	<u>1,389,840</u>	<u>(7,341,183)</u>
<u>\$ 4,354,967</u>	<u>\$ 31,718,791</u>	<u>\$ 507,496</u>	<u>\$ 1,714,013</u>	<u>\$ 4,442,519</u>	<u>\$ 3,749,905</u>	<u>\$ 992,045</u>

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF FINANCIAL POSITION (Continued)

JUNE 30, 2018

	Ánimo CPA	Elimination	Total
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ -	\$ -	\$ 38,949,755
Restricted cash and investments	-	-	4,234,896
Accounts receivable	276,910	-	13,380,887
Accounts receivable - related party	-	(938,050)	-
Intra-company receivable	1,570,727	(36,930,190)	-
Prepaid expenses and other current assets	-	-	277,463
Total Current Assets	<u>1,847,637</u>	<u>(37,868,240)</u>	<u>56,843,001</u>
Non-Current Assets:			
Restricted cash and investments	-	-	33,613,645
Debt issue costs, net	-	-	2,525,299
Security deposits	-	-	569,292
Note receivable - related party	-	(1,886,667)	-
Fixed assets	35,360	-	129,097,615
Less: accumulated depreciation	30,099	-	32,960,077
Total Non-Current Assets	<u>5,261</u>	<u>(1,886,667)</u>	<u>132,845,774</u>
Total Assets	<u>\$ 1,852,898</u>	<u>\$ (39,754,907)</u>	<u>\$ 189,688,775</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accruals	\$ 159,622	\$ -	\$ 12,020,560
Accounts payable - related party	-	(938,050)	1,362,500
Interest payable	-	-	1,068,828
Intra-company payable	-	(36,930,190)	-
Deferred revenue	285,104	-	4,873,796
Current portion of long-term obligations	-	-	18,795,609
Total Current Liabilities	<u>444,726</u>	<u>(37,868,240)</u>	<u>38,121,293</u>
Other Liabilities:			
Deferred revenue - proposition funding	-	-	29,610,492
Long-Term Obligations			
Non-current portion of long-term obligations	-	(1,886,667)	70,406,488
Total Liabilities	<u>444,726</u>	<u>(39,754,907)</u>	<u>138,138,273</u>
NET ASSETS (DEFICIT)			
Unrestricted	1,408,172	-	51,445,391
Temporarily restricted	-	-	105,111
Total Net Assets (Deficit)	<u>1,408,172</u>	<u>-</u>	<u>51,550,502</u>
Total Liabilities and Net Assets	<u>\$ 1,852,898</u>	<u>\$ (39,754,907)</u>	<u>\$ 189,688,775</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED JUNE 30, 2018

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS
CHANGES IN UNRESTRICTED NET ASSETS			
REVENUES			
State apportionments	\$ -	\$ -	\$ 7,228,949
Federal revenue	256,343	-	881,918
Other State revenue	-	-	509,273
Contributions and grants	1,365,463	-	14,750
Local revenue	20,548,502	4,488,345	106,945
Net assets released from restrictions	346,717	-	-
Total Revenues	22,596,410	4,488,345	8,741,835
EXPENSES			
Program services:			
Salaries and benefits	7,791,159	-	3,683,391
Student services	336,364	-	675,465
Materials and supplies	45,008	-	278,385
Student nutrition	-	-	184,455
Other expenses	689,684	77,603	401,317
Depreciation and amortization	-	1,506,855	408,540
Occupancy	102,825	-	275,237
Interest	-	3,061,557	257,846
Subtotal	8,965,040	4,646,015	6,164,636
Management and general:			
Salaries and benefits	1,324,065	-	-
Depreciation	156,966	-	-
Shared services and start-up fees – related party	13,105,417	-	1,616,783
Occupancy	607,274	-	-
Operating expenses	1,081,181	115,292	72,289
Subtotal	16,274,903	115,292	1,689,072
Total Expenses	25,239,943	4,761,307	7,853,708
CHANGE IN UNRESTRICTED NET ASSETS	(2,643,533)	(272,962)	888,127
TEMPORARILY RESTRICTED NET ASSETS			
Contributions and grants, net	-	-	-
Net assets released from restrictions	(346,717)	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(346,717)	-	-
CHANGE IN NET ASSETS	(2,990,250)	(272,962)	888,127
NET ASSETS (DEFICIT), BEGINNING OF YEAR	22,185,854	3,999,479	4,697,315
NET ASSETS (DEFICIT), END OF YEAR	\$ 19,195,604	\$ 3,726,517	\$ 5,585,442

See accompanying note to supplementary information.

Ánimo Inglewood CHS	Ánimo Champions CHS	Ánimo Compton CS	Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western CMS	Ánimo Wheatley CMS
\$ 6,995,775	\$ 1,670,247	\$ -	\$ 6,623,461	\$ 3,516,169	\$ 6,565,087	\$ 5,967,715	\$ 5,574,531
614,255	488,954	-	896,378	567,177	921,030	667,592	578,150
955,414	60,087	-	684,039	518,936	1,096,720	825,169	856,398
40,944	360,000	-	20	-	18,854	2,000	2,000
152,506	18,921	-	82,408	195,280	211,634	31,790	44,535
-	-	-	-	-	3,858	-	-
8,758,894	2,598,209	-	8,286,306	4,797,562	8,817,183	7,494,266	7,055,614
3,748,916	1,300,964	856	3,822,301	2,677,541	3,835,266	4,329,064	4,598,753
407,605	178,465	-	769,230	868,296	850,034	1,420,326	1,546,796
154,683	183,642	4,298	245,895	42,037	235,512	186,309	184,642
212,857	68,509	-	188,579	94,636	214,141	195,812	157,903
342,491	275,119	517	167,292	102,190	314,958	267,590	293,982
38,544	17,618	-	507,810	-	56,419	23,822	23,822
1,197,085	144,467	-	293,153	219,308	1,109,604	446,900	407,932
-	-	-	425,113	-	-	-	-
6,102,181	2,168,784	5,671	6,419,373	4,004,008	6,615,934	6,869,823	7,213,830
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,548,295	358,844	-	1,341,569	604,335	1,512,396	355,057	332,676
-	-	-	-	-	-	-	-
69,958	16,702	-	66,698	35,552	66,430	60,188	56,235
1,618,253	375,546	-	1,408,267	639,887	1,578,826	415,245	388,911
7,720,434	2,544,330	5,671	7,827,640	4,643,895	8,194,760	7,285,068	7,602,741
1,038,460	53,879	(5,671)	458,666	153,667	622,423	209,198	(547,127)
-	-	-	-	-	6,245	-	-
-	-	-	-	-	(3,858)	-	-
-	-	-	-	-	2,387	-	-
1,038,460	53,879	(5,671)	458,666	153,667	624,810	209,198	(547,127)
4,170,341	(70,497)	-	1,031,553	169,196	2,617,641	1,375,652	(384,958)
\$ 5,208,801	\$ (16,618)	\$ (5,671)	\$ 1,490,219	\$ 322,863	\$ 3,242,451	\$ 1,584,850	\$ (932,085)

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF ACTIVITIES (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	Ánimo Venice CHS	Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS
CHANGES IN UNRESTRICTED NET ASSETS				
REVENUES				
State apportionments	\$ 6,713,621	\$ 3,707,287	\$ 6,830,847	\$ 5,149,841
Federal revenue	734,127	373,328	932,157	661,024
Other State revenue	673,967	1,047,752	695,124	1,242,078
Contributions and grants	2,261	-	-	-
Local revenue	136,937	106,083	72,766	67,020
Net assets released from restrictions	-	-	-	-
Total Revenues	8,260,913	5,234,450	8,530,894	7,119,963
EXPENSES				
Program services:				
Salaries and benefits	3,630,062	2,750,336	4,041,813	2,978,968
Student services	870,644	1,055,687	717,947	720,835
Materials and supplies	189,687	103,297	210,399	166,314
Student nutrition	107,546	97,733	211,854	278,486
Other expenses	230,188	186,017	209,142	174,767
Depreciation and amortization	394,635	444,610	-	54,822
Occupancy	588,373	879,302	378,798	950,284
Interest	174,551	-	-	-
Subtotal	6,185,686	5,516,982	5,769,953	5,324,476
Management and general:				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services and start-up fees – related party	1,349,907	218,222	1,579,682	887,817
Occupancy	-	-	-	-
Operating expenses	67,248	37,244	68,578	51,519
Subtotal	1,417,155	255,466	1,648,260	939,336
Total Expenses	7,602,841	5,772,448	7,418,213	6,263,812
CHANGE IN UNRESTRICTED NET ASSETS	658,072	(537,998)	1,112,681	856,151
TEMPORARILY RESTRICTED NET ASSETS				
Contributions and grants, net	-	-	-	-
Net assets released from restrictions	-	-	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	-	-	-	-
CHANGE IN NET ASSETS	658,072	(537,998)	1,112,681	856,151
NET ASSETS (DEFICIT), BEGINNING OF YEAR	712,681	(4,200,554)	3,739,448	1,117,691
NET ASSETS (DEFICIT), END OF YEAR	\$ 1,370,753	\$ (4,738,552)	\$ 4,852,129	\$ 1,973,842

See accompanying note to supplementary information.

Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS	Ánimo Locke CPA
\$ 6,820,890	\$ 6,757,000	\$ 2,632,858	\$ 4,675,935	\$ 6,333,657	\$ 4,348,725	\$ 15,540,958
1,025,290	961,853	561,541	470,865	593,454	597,043	1,572,657
1,190,787	1,071,809	396,202	1,162,502	1,003,230	888,201	1,973,141
-	72	175,000	25	1,243	115,705	3,537
133,881	93,595	19,803	27,021	62,924	22,006	260,410
-	-	-	-	-	-	-
9,170,848	8,884,329	3,785,404	6,336,348	7,994,508	5,971,680	19,350,703
3,485,411	3,665,017	1,728,521	2,849,370	3,410,842	2,259,143	12,817,356
900,804	807,373	589,670	956,394	417,241	672,603	2,908,703
156,702	302,154	109,075	171,764	183,452	159,030	520,898
289,963	269,178	224,869	111,837	170,596	216,862	459,031
202,715	193,692	201,794	217,123	224,172	233,272	720,912
76,715	50,724	1,802	203,346	48,736	332,922	196,723
1,047,566	809,394	197,109	979,099	804,994	490,583	1,639,786
-	-	-	-	-	-	-
6,159,876	6,097,532	3,052,840	5,488,933	5,260,033	4,364,415	19,263,409
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,578,926	1,563,270	446,236	795,005	1,458,739	748,789	910,399
-	-	-	-	-	-	-
68,229	68,282	26,329	46,822	64,439	43,487	155,556
1,647,155	1,631,552	472,565	841,827	1,523,178	792,276	1,065,955
7,807,031	7,729,084	3,525,405	6,330,760	6,783,211	5,156,691	20,329,364
1,363,817	1,155,245	259,999	5,588	1,211,297	814,989	(978,661)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,363,817	1,155,245	259,999	5,588	1,211,297	814,989	(978,661)
2,487,469	3,809,919	(81,373)	156,244	2,864,923	574,851	(6,362,522)
\$ 3,851,286	\$ 4,965,164	\$ 178,626	\$ 161,832	\$ 4,076,220	\$ 1,389,840	\$ (7,341,183)

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF ACTIVITIES (Continued)
FOR THE YEAR ENDED JUNE 30, 2018

	Animo CPA	Elimination	Total
CHANGES IN UNRESTRICTED NET ASSETS			
REVENUES			
State apportionments	\$ 5,400,738	\$ -	\$ 119,054,291
Federal revenue	555,126	-	14,910,262
Other State revenue	570,952	-	17,421,781
Contributions and grants	7,500	-	2,109,374
Local revenue	91,295	(23,700,394)	3,274,213
Net assets released from restrictions	-	-	350,575
Total Revenues	6,625,611	(23,700,394)	157,199,881
EXPENSES			
Program services:			
Salaries and benefits	2,964,308	-	82,369,358
Student services	718,805	-	18,389,287
Materials and supplies	190,543	-	4,023,726
Student nutrition	152,432	-	3,907,279
Other expenses	310,274	-	6,036,811
Depreciation and amortization	1,914	-	4,390,379
Occupancy	497,280	(3,581,976)	9,877,103
Interest	-	-	3,919,067
Subtotal	4,835,556	(3,581,976)	132,913,010
Management and general:			
Salaries and benefits	-	-	1,324,065
Depreciation	-	-	156,966
Shared services and start-up fees – related party	911,471	(20,118,418)	13,105,417
Occupancy	-	-	607,274
Operating expenses	55,947	-	2,394,205
Subtotal	967,418	(20,118,418)	17,587,927
Total Expenses	5,802,974	(23,700,394)	150,500,937
CHANGE IN UNRESTRICTED NET ASSETS	822,637	-	6,698,944
TEMPORARILY RESTRICTED NET ASSETS			
Contributions and grants, net	-	-	6,245
Net assets released from restrictions	-	-	(350,575)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	-	-	(344,330)
CHANGE IN NET ASSETS	822,637	-	6,354,614
NET ASSETS (DEFICIT), BEGINNING OF YEAR	585,535	-	45,195,888
NET ASSETS (DEFICIT), END OF YEAR	\$ 1,408,172	\$ -	\$ 51,550,502

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2018

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS	Ánimo Champions CHS
CASH FLOWS FROM OPERATING ACTIVITIES					
Changes in net assets	\$ (2,990,250)	\$ (272,962)	\$ 888,127	\$ 1,038,460	\$ 53,879
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:					
Depreciation expense	156,966	1,405,634	408,540	38,544	17,618
Amortization expense (including bond discount)	-	109,139	-	-	-
Cash restricted for interest/ Debt					
Obligation Stipulations	-	2,672,659	-	-	-
Changes in operating assets and liabilities:					
(Increase) Decrease in assets					
Accounts receivable	111,478	-	(204,999)	174,485	(492,834)
Accounts receivable - related party	-	1,061,030	-	-	-
Intra-company receivable	-	-	(699,957)	(1,057,728)	-
Prepaid expenses and other current assets	-	32,760	(856)	(61,855)	-
Security deposits	3,891	-	-	-	-
Note receivable - related party	-	525,000	-	-	-
Increase (Decrease) in liabilities					
Accounts payable and accruals	(1,636,184)	(686,179)	119,626	70,419	70,953
Accounts payable - related party	1,234,027	(102,426)	-	-	-
Interest payable	-	(12,515)	-	-	-
Intra-company payable	14,832,980	-	-	-	784,922
Deferred revenue	2,737	56,822	(15,194)	(14,513)	6,663
Net Cash Provided (Used) by Operating Activities	11,715,645	4,788,962	495,287	187,812	441,201
CASH FLOWS FROM INVESTING ACTIVITIES					
Restricted cash (received) used for construction	-	-	(6,307)	-	-
Capital expenditures, net	(5,681,954)	(3,804,555)	(65,197)	(187,812)	(70,033)
Net Cash Used by Investing Activities	(5,681,954)	(3,804,555)	(71,504)	(187,812)	(70,033)
CASH FLOWS FROM FINANCING ACTIVITIES					
Loan principal payments	(56,363)	(1,934,484)	(423,783)	-	-
CHANGE IN CASH AND CASH EQUIVALENTS	5,977,328	(950,077)	-	-	371,168
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	32,251,017	1,300,319	-	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 38,228,345</u>	<u>\$ 350,242</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 371,168</u>
Supplemental cash flow disclosure:					
Cash paid during the period for interest	\$ -	\$ 3,061,557	\$ 257,846	\$ -	

See accompanying note to supplementary information.

Ánimo Compton CS	Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western CMS	Ánimo Wheatley CMS	Ánimo Venice CHS
\$ (5,671)	\$ 458,666	\$ 153,667	\$ 624,810	\$ 209,198	\$ (547,127)	\$ 658,072
-	507,810	-	56,419	23,822	23,822	394,635
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(205,853)	54,002	334,003	168,841	166,996	(168,553)
-	-	-	(432,379)	-	-	-
(244,329)	(516,813)	-	(432,714)	(452,411)	-	(230,450)
-	(9,747)	953	48,086	(3,694)	(31,820)	10,994
-	-	10,000	-	-	-	-
-	-	-	-	-	-	-
-	56,540	18,929	32,885	117,354	122,011	135,757
-	-	-	10,274	-	-	-
-	-	-	-	-	-	-
-	-	24,902	-	-	362,163	(491,985)
250,000	(2,333,450)	(12,453)	(164,644)	(18,685)	(51,620)	(6,194)
-	(2,042,847)	250,000	76,740	44,425	44,425	302,276
-	2,417,757	-	-	-	-	-
-	-	(250,000)	(76,740)	(44,425)	(44,425)	(50,544)
-	2,417,757	(250,000)	(76,740)	(44,425)	(44,425)	(50,544)
-	(374,910)	-	-	-	-	(251,732)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ 425,113	\$ -	\$ -	\$ -	\$ -	\$ 174,551

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
CONSOLIDATING STATEMENT OF CASH FLOWS (Continued)

FOR THE YEAR ENDED JUNE 30, 2018

	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS
CASH FLOWS FROM OPERATING ACTIVITIES			
Increase (Decrease) in unrestricted net assets	\$ 1,112,681	\$ 856,151	\$ 1,363,817
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:			
Depreciation expense	-	54,822	76,715
Amortization expense (including bond discount)	-	-	-
Cash restricted for interest/ Debt Obligation Stipulations	-	-	-
Changes in operating assets and liabilities:			
(Increase) Decrease in assets			
Accounts receivable	(120,995)	3,319	(106,435)
Accounts receivable - related party	-	-	-
Intra-company receivable	(1,015,298)	(395,959)	(809,120)
Prepaid expenses and other current assets	7,553	(15,393)	(6,177)
Security deposits	-	-	-
Note receivable - related party	-	-	-
Increase (Decrease) in liabilities			
Accounts payable and accruals	20,848	(613,171)	(593,478)
Accounts payable - related party	-	123,258	123,258
Interest payable	-	-	-
Intra-company payable	-	-	-
Deferred revenue	(4,789)	(5,924)	(7,894)
Net Cash Provided (Used) by Operating Activities	-	7,103	40,686
CASH FLOWS FROM INVESTING ACTIVITIES			
Restricted cash (received) used for construction	-	-	-
Capital expenditures	-	(7,103)	(40,686)
Net Cash Provided (Used) by Investing Activities	-	(7,103)	(40,686)
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan principal payments	-	-	-
CHANGE IN CASH AND CASH EQUIVALENTS	-	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:			
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying note to supplementary information.

Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS	Ánimo Locke CPA	Ánimo CPA	Elimination	Total
\$ 1,155,245	\$ 259,999	\$ 5,588	\$ 1,211,297	\$ 814,989	\$ (978,661)	\$ 822,637	\$ -	\$ 6,354,614
50,724	1,802	203,346	48,736	332,922	196,723	1,914	-	4,446,124
-	-	-	-	-	-	-	-	109,139
-	-	-	-	-	-	-	-	2,672,659
(260,198)	(31,530)	(64,057)	15,321	(14,129)	747,110	138,584	(534,805)	(315,311)
-	-	-	-	-	-	-	(628,651)	-
(5,064,353)	(130,952)	-	(1,157,743)	(552,553)	-	(1,048,701)	13,809,081	-
1,244	-	(17,489)	(472)	(15,248)	(642)	8,001	-	(52,068)
-	-	-	-	-	-	-	-	13,891
-	-	-	-	-	-	-	(525,000)	-
2,901	32,172	9,900	15,187	(214,838)	1,063,870	77,940	1,566,701	(208,210)
10,274	-	-	10,274	228,333	-	-	(403,245)	1,234,027
-	-	-	-	-	-	-	-	(12,515)
(858,128)	(133,817)	122,279	-	-	(916,700)	-	(13,809,081)	-
(6,236)	2,326	115,914	(1,056)	(3,563)	(38,193)	(375)	-	(2,217,717)
(4,968,527)	-	375,481	141,544	575,913	73,507	-	(525,000)	12,024,633
(38,780)	-	-	-	-	-	-	-	2,372,670
5,007,307	-	(375,481)	(141,544)	(50,913)	(73,507)	-	-	(5,957,612)
4,968,527	-	(375,481)	(141,544)	(50,913)	(73,507)	-	-	(3,584,942)
-	-	-	-	(525,000)	-	-	525,000	(3,041,272)
-	-	-	-	-	-	-	-	5,398,419
-	-	-	-	-	-	-	-	33,551,336
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,949,755
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,919,067

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
OBLIGATED GROUP STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2017)

JUNE 30, 2018

	Obligated Group	
	2018	2017
ASSETS		
Current Assets:		
Accounts receivable	\$ 3,196,083	\$ 3,271,080
Accounts receivable - related party	432,379	-
Intra-company receivable	12,073,932	4,866,569
Prepaid expenses and other current assets	17,800	51,410
Total Current Assets	<u>15,720,194</u>	<u>8,189,059</u>
Non-Current Assets:		
Restricted cash and investments	25,636,056	25,597,276
Fixed assets	6,444,717	11,182,827
Less: accumulated depreciation	4,044,724	3,555,923
Total Non-Current Assets	<u>28,036,049</u>	<u>33,224,180</u>
Total Assets	<u>\$ 43,756,243</u>	<u>\$ 41,413,239</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 710,592	\$ 874,457
Accounts payable - related party	259,155	-
Intra-company payable	-	858,128
Deferred revenue	847,126	1,022,625
Total Current Liabilities	<u>1,816,873</u>	<u>2,755,210</u>
Other Liabilities:		
Deferred revenue - proposition funding	25,481,485	25,481,485
Total Other Liabilities	<u>25,481,485</u>	<u>25,481,485</u>
Long-Term Obligations		
Non-current portion of long-term obligations	2,784,210	3,309,210
Total Liabilities	<u>30,082,568</u>	<u>31,545,905</u>
NET ASSETS		
Unrestricted	13,667,430	9,863,476
Temporarily restricted	6,245	3,858
Total Net Assets	<u>13,673,675</u>	<u>9,867,334</u>
Total Liabilities and Net Assets	<u>\$ 43,756,243</u>	<u>\$ 41,413,239</u>

See accompanying note to supplementary information.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
OBLIGATED GROUP STATEMENT OF ACTIVITIES
(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	Obligated Group	
	2018	2017
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 24,004,469	\$ 22,942,284
Federal revenue	3,073,380	2,305,160
Other State revenue	4,059,960	4,111,720
Proposition construction revenue	-	44,850
Contributions and grants	135,874	65,776
Local revenue	390,159	767,935
Net assets released from restrictions	3,858	4,029
Total Revenues	31,667,700	30,241,754
EXPENSES		
Program Services:		
Salaries and benefits	13,170,268	12,327,600
Student services	2,747,251	2,829,391
Materials and supplies	880,148	699,370
Student nutrition	870,777	839,503
Other expenses	966,094	932,364
Depreciation and amortization	488,801	532,217
Occupancy	3,214,575	3,669,170
Proposition construction expense	-	44,851
Subtotal	22,337,914	21,874,466
Management and General:		
Shared services – related party	5,283,194	5,046,639
Operating expenses	242,638	228,914
Subtotal	5,525,832	5,275,553
Total Expenses	27,863,746	27,150,019
CHANGE IN UNRESTRICTED NET ASSETS	3,803,954	3,091,735
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants, net	6,245	3,858
Net assets released from restrictions	(3,858)	(4,029)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	2,387	(171)
CHANGE IN UNRESTRICTED NET ASSETS	3,806,341	3,091,564
NET ASSETS, BEGINNING OF YEAR	9,867,334	6,775,770
NET ASSETS, END OF YEAR	\$ 13,673,675	\$ 9,867,334

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GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

GREEN DOT PUBLIC SCHOOLS
OBLIGATED GROUP STATEMENT OF CASH FLOWS
(With comparative financial information for the year ended June 30, 2017)

FOR THE YEAR ENDED JUNE 30, 2018

	Obligated Group	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	\$ 3,806,341	\$ 3,091,564
Adjustments to reconcile change in unrestricted net assets to net cash provided (used) by operating activities:		
Depreciation expense	488,801	532,217
Changes in operating assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	74,997	1,233,547
Accounts receivable - related party	(432,379)	-
Intra-company receivable	(7,207,363)	(748,806)
Prepaid expenses and other current assets	33,610	31,103
Increase (decrease) in liabilities:		
Accounts payable and accruals	(163,865)	2,708
Accounts payable - related party	259,155	-
Intra-company payable	(858,128)	732,268
Deferred revenue	(175,499)	(54,445)
Net Cash Provided by Operating Activities	(4,174,330)	4,820,156
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) for construction	(38,780)	64,666
Capital expenditures, net	4,738,110	(4,426,339)
Net Cash Used by Investing Activities	4,699,330	(4,361,673)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	-	44,850
Loan principal payments	(525,000)	(503,333)
Net Cash Used by Financing Activities	(525,000)	(458,483)
NET CHANGE IN CASH AND CASH EQUIVALENTS	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -	\$ -
Supplemental cash flow disclosure:		
Cash paid during the period for interest	\$ -	\$ -

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATING SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	GDPS CA Regional Office	Ánimo Leadership CHS
U.S. DEPARTMENT OF EDUCATION				
Passed through California Department of Education (CDE):				
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ -	\$ 298,287
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-	3,291
Title II, Part A, Supportive Effective Instruction	84.367	14341	-	32,474
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	-	18,082
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	268,326
Special Education:				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	-	72,280
Charter School Facility Incentive Grant	84.282D	[1]	-	-
Replication & Expansion	84.282M	[1]	34,051	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	222,293	-
Total U.S. Department of Education			256,344	692,740
U.S. DEPARTMENT OF DEFENSE				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
Total U.S. Department of Defense			-	-
U.S. DEPARTMENT OF AGRICULTURE				
Passed through CDE:				
Child Nutrition Cluster:				
Basic School Breakfast Program	10.553	13525	-	-
National School Lunch	10.555	13524	-	152,323
Meals Supplements	10.555	13396	-	36,855
Total Child Nutrition Cluster			-	189,178
Total U.S. Department of Agriculture			-	189,178
Total Expenditures of Federal Awards			\$ 256,344	\$ 881,918

[1] Pass-Through Entity Identifying Number not available

See accompanying note to supplementary information.

Ánimo Inglewood CHS	Ánimo Champions CHS	Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western CMS
\$ 281,640	\$ 60,254	\$ 291,151	\$ 203,747	\$ 263,604	\$ 315,407
-	-	-	-	-	-
31,061	7,246	31,468	22,082	28,991	32,779
14,585	100	7,372	18,426	13,129	14,303
-	-	265,629	-	264,351	-
57,529	-	111,962	69,916	111,966	120,741
23,753	-	-	153,456	9,750	-
-	374,529	-	-	-	-
-	-	-	-	-	-
408,568	442,129	707,582	467,627	691,791	483,230
-	-	-	-	-	-
-	-	-	-	-	-
22,131	15,413	17,090	12,673	53,702	25,108
182,539	31,412	164,566	71,798	157,706	149,730
1,017	-	7,978	15,258	10,233	10,036
205,687	46,825	189,634	99,729	221,641	184,874
205,687	46,825	189,634	99,729	221,641	184,874
\$ 614,255	\$ 488,954	\$ 897,216	\$ 567,356	\$ 913,432	\$ 668,104

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATING SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Ánimo Venice CHS
U.S. DEPARTMENT OF EDUCATION			
Passed through California Department of Education (CDE):			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 242,202
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-
Title II, Part A, Supportive Effective Instruction	84.367	14341	27,724
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	12,043
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	247,393
Special Education:			
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	115,084
Charter School Facility Incentive Grant	84.282D	[1]	-
Replication & Expansion	84.282M	[1]	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-
Total U.S. Department of Education			<u>644,446</u>
U.S. DEPARTMENT OF DEFENSE			
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-
Total U.S. Department of Defense			<u>-</u>
U.S. DEPARTMENT OF AGRICULTURE			
Passed through CDE:			
Child Nutrition Cluster:			
Basic School Breakfast Program	10.553	13525	-
National School Lunch	10.555	13524	83,692
Meals Supplements	10.555	13396	6,737
Total Child Nutrition Cluster			<u>90,429</u>
Total U.S. Department of Agriculture			<u>90,429</u>
Total Expenditures of Federal Awards			<u>\$ 734,875</u>

[1] Pass-Through Entity Identifying Number not available

See accompanying note to supplementary information.

Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS	Ánimo Flores Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA
\$ 162,131	\$ 295,738	\$ 275,684	\$ 302,553	\$ 301,090	\$ 127,243	\$ 218,017	\$ 259,441
-	-	-	-	-	-	-	-
18,997	31,528	28,646	32,039	31,906	13,936	23,743	28,419
5,763	13,183	35,195	16,124	7,609	6,957	22,252	13,981
-	256,263	-	268,360	261,667	-	-	-
78,847	114,934	103,671	114,625	113,464	51,075	93,255	107,039
19,148	-	-	20,273	-	-	15,068	28,433
-	-	-	-	-	123,882	-	-
-	-	-	-	-	-	-	-
284,886	711,646	443,196	753,974	715,736	323,093	372,335	437,313
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
12,745	35,114	21,992	26,534	34,693	98,664	11,329	24,589
58,338	174,486	182,345	238,763	202,804	131,689	73,915	110,193
17,409	11,431	14,168	8,356	7,464	8,102	13,350	21,397
88,492	221,031	218,505	273,653	244,961	238,455	98,594	156,179
88,492	221,031	218,505	273,653	244,961	238,455	98,594	156,179
\$ 373,378	\$ 932,677	\$ 661,701	\$ 1,027,627	\$ 960,697	\$ 561,548	\$ 470,929	\$ 593,492

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATING SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

FOR THE YEAR ENDED JUNE 30, 2018

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Ánimo James CMS	Ánimo Locke CPA	Ánimo CPA	Total
U.S. DEPARTMENT OF EDUCATION						
Passed through California Department of Education (CDE):						
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 232,365	\$ 697,425	\$ 250,635	\$ 5,360,648
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-	-	-	3,291
Title II, Part A, Supportive Effective Instruction	84.367	14341	24,556	73,213	26,781	578,113
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	17,541	54,417	14,531	315,138
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	-	-	1,831,989
Special Education:						
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	86,489	263,331	92,179	1,992,393
Charter School Facility Incentive Grant	84.282D	[1]	-	-	-	269,881
Replication & Expansion	84.282M	[1]	-	-	-	532,462
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	7,428	-	229,721
Total U.S. Department of Education			<u>360,951</u>	<u>1,095,814</u>	<u>384,126</u>	<u>11,113,636</u>
U.S. DEPARTMENT OF DEFENSE						
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	38,414	-	38,414
Total U.S. Department of Defense			<u>-</u>	<u>38,414</u>	<u>-</u>	<u>38,414</u>
U.S. DEPARTMENT OF AGRICULTURE						
Passed through CDE:						
Child Nutrition Cluster:						
Basic School Breakfast Program	10.553	13525	29,633	103,896	20,718	590,497
National School Lunch	10.555	13524	192,649	301,173	104,076	2,869,910
Meals Supplements	10.555	13396	14,025	38,268	-	254,152
Total Child Nutrition Cluster			<u>236,307</u>	<u>443,337</u>	<u>124,794</u>	<u>3,714,559</u>
Total U.S. Department of Agriculture			<u>236,307</u>	<u>443,337</u>	<u>124,794</u>	<u>3,714,559</u>
Total Expenditures of Federal Awards			<u>\$ 597,258</u>	<u>\$ 1,577,565</u>	<u>\$ 508,920</u>	<u>\$ 14,866,609</u>

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2018

NOTE 1 - PURPOSE OF SUPPLEMENTARY SCHEDULES

Schedule of Expenditures of Federal Awards

The accompanying Schedule of Expenditures of Federal Awards includes the Federal grant activity of GDPS CA and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. GDPS CA has not elected to use the ten percent de minimis cost rate as covered in Section 200.414 Indirect (F&A) costs of the Uniform Guidance.

The following schedule provides reconciliation between revenues reported on the Statement of Activities and the related expenditures reported on the Schedule of Expenditures of Federal Awards. The reconciling amounts consist of Charter School Facilities Incentive Grant Partnership Program that is recorded as revenue but not expensed until the subsequent year.

	<u>CFDA Number</u>	<u>Amount</u>
Description		
Total Federal Revenues From the Statement of Activities and Changes in Fund Balance:		14,910,262
Charter School Facility Incentive Grant	84.282D	<u>(43,653)</u>
Total Schedule of Expenditures of Federal Awards		<u><u>\$ 14,866,609</u></u>

Local Education Agency Organization Structure

This schedule provides information about the charter schools operated, members of the governing board, and members of the administration.

Schedule of Average Daily Attendance

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of GDPS CA. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of State funds are made to local education agencies. This schedule provides information regarding the attendance of students.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2018

Schedule of Instructional Time

This schedule presents information on the amount of instructional time offered by each charter school and whether each charter school complied with the provisions of *Education Code* Sections 47612, through 47612.5.

GDPS CA must maintain its instructional minutes at the 1986-87 requirements, as required by *Education Code* Section 47612.5.

Supplementary Financial Statements by Entity

These consolidated financial statements include an account of each charter school operated by GDPS CA.

Consolidating Statements

The accompanying consolidating consolidated financial statements report the individual programs of GDPS CA and are presented on the accrual basis of accounting. Eliminating entries in the consolidated financial statements are due to rent payments between Delta and some of the charter schools.

Supplementary Financial Statements for Obligated Group

These consolidated financial statements include the combined activity related to Ánimo James B. Taylor CMS, Ánimo South Los Angeles Charter High School, Ánimo Watts Charter High School, and Ánimo Pat Brown Charter High School (Obligated Group). The Obligated Group financials are required as part of Continuing Disclosure Agreement per the Green Dot Public Schools California Projects Bonds (Series 2015 A and Series 2015B).

Consolidating Schedule of Expenditures of Federal Awards

The accompanying Schedule of Expenditures of Federal Awards includes the Federal grant activity of each charter school operated by GDPS CA. The information in this schedule as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

INDEPENDENT AUDITOR'S REPORTS

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VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

VALUE THE *difference*

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Green Dot Public Schools California
(A California Nonprofit Public Benefit Corporation)
Los Angeles, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation) which comprise the consolidated statement of financial position as of June 30, 2018, and the related consolidated statements of activities and cash flows for the fiscal year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 17, 2018. The prior year comparative information has been derived from GDPS CA consolidated financial statement report dated December 15, 2017, which expressed an unmodified opinion.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered GDPS CA's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of GDPS CA's internal control. Accordingly, we do not express an opinion on the effectiveness of GDPS CA's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of GDPS CA's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether GDPS CA's consolidated financial statements are free from material misstatement, we performed tests of GDPS CA's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GDPS CA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GDPS CA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vavrinek, Trine, Day & Co. LLP

Rancho Cucamonga, California
December 17, 2018



VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Governing Board
Green Dot Public Schools California
(A California Nonprofit Public Benefit Corporation)
Los Angeles, California

Report on Compliance for Each Major Federal Program

We have audited Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of GDPS CA, major federal programs for the year ended June 30, 2018. GDPS CA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its Federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of GDPS CA's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about GDPS CA's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of GDPS CA's compliance.

Opinion on Each Major Federal Program

In our opinion, GDPS CA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of GDPS CA is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered GDPS CA's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of GDPS CA's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Vavrinek, Trine, Day & Co., LLP

Rancho Cucamonga, California
December 17, 2018



VAVRINEK, TRINE, DAY & CO., LLP
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT ON STATE COMPLIANCE

Governing Board
Green Dot Public Schools California
(A California Nonprofit Public Benefit Corporation)
Los Angeles, California

Report on State Compliance

We have audited Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation) compliance with the types of compliance requirements as identified in the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, that could have a direct and material effect on each of GDPS CA State government programs as noted below for the year ended June 30, 2018.

Management's Responsibility

Management is responsible for compliance with the requirements of State laws, regulations, and the terms and conditions of its State awards applicable to its State programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance of each of the GDPS CA charter schools' State programs based on our audit of the types of compliance requirements referred to above. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. These standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the applicable government programs noted below. An audit includes examining, on a test basis, evidence about the GDPS CA charter schools' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions. Our audit does not provide a legal determination of the GDPS CA charter schools' compliance with those requirements.

Unmodified Opinion on Each of the Programs

In our opinion, the GDPS CA charter schools complied, in all material respects, with the compliance requirements referred to above that are applicable to the government programs noted below that were audited for the year ended June 30, 2018.

Other Matters

In connection with the audit referred to above, we selected and tested transactions and records to determine the GDPS CA charter schools' compliance with the state laws and regulations applicable to the following items:

	<u>Procedures Performed</u>
LOCAL EDUCATION AGENCIES OTHER THAN CHARTER SCHOOLS	
Attendance	No, see below
Teacher Certification and Misassignments	No, see below
Kindergarten Continuance	No, see below
Independent Study	No, see below
Continuation Education	No, see below
Instructional Time	No, see below
Instructional Materials	No, see below
Ratios of Administrative Employees to Teachers	No, see below
Classroom Teacher Salaries	No, see below
Early Retirement Incentive	No, see below
Gann Limit Calculation	No, see below
School Accountability Report Card	No, see below
Juvenile Court Schools	No, see below
Middle or Early College High Schools	No, see below
K-3 Grade Span Adjustment	No, see below
Transportation Maintenance of Effort	No, see below
Apprenticeship: Related and Supplemental Instruction	No, see below
SCHOOL DISTRICTS, COUNTY OFFICES OF EDUCATION, AND CHARTER SCHOOLS	
Educator Effectiveness	Yes
California Clean Energy Jobs Act	Yes
After School Education and Safety Program:	
General Requirements	Yes
After School	Yes
Before School	Yes
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control Accountability Plan	Yes
Independent Study - Course Based	No, see below
CHARTER SCHOOLS	
Attendance	Yes
Mode of Instruction	Yes
Non Classroom-Based Instruction/Independent Study for Charter Schools	No, see below
Determination of Funding for Non Classroom-Based Instruction	No, see below
Annual Instruction Minutes Classroom-Based	Yes
Charter School Facility Grant Program	Yes

Programs listed above for local education agencies are not applicable to charter school; therefore, we did not perform any related procedures.

GDPS CA charter schools did not operate Independent Study – Course Based instruction; therefore, we did not perform any related procedures.

GDPS CA charter schools did not offer Non Classroom-Based Instruction; therefore, we did not perform any procedures related to Non Classroom-Based Instruction/Independent Study for Charter Schools or Determination of Funding for Non Classroom-Based Instruction.

VarrineK, Trine, Day & Co. LLP

Rancho Cucamonga, California

December 17, 2018

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SCHEDULE OF FINDINGS AND QUESTIONED COSTS

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GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

SUMMARY OF AUDITOR'S RESULTS
FOR THE YEAR ENDED JUNE 30, 2018

FINANCIAL STATEMENTS

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness identified?	No
Significant deficiency identified?	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major Federal programs:	
Material weakness identified?	No
Significant deficiency identified?	None Reported
Type of auditor's report issued on compliance for major Federal programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Section 200.516(a) of the Uniform Guidance?	No

Identification of major Federal programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.287	Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs
84.027	Basic Local Assistance Entitlement, Part B, Section 611

Dollar threshold used to distinguish between Type A and Type B programs:	\$ 750,000
Auditee qualified as low-risk auditee?	Yes

STATE AWARDS

Type of auditor's report issued on compliance for programs:	Unmodified
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GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

FINANCIAL STATEMENT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2018

None reported.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2018

None reported.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

STATE AWARDS FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2018

None reported.

GREEN DOT PUBLIC SCHOOLS CALIFORNIA
(A California Nonprofit Public Benefit Corporation)

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2018

There were no audit findings reported in the prior year.

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