



CALIFORNIA

ANNUAL FINANCIAL REPORT

JUNE 30, 2017

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

TABLE OF CONTENTS
JUNE 30, 2017

<i>INDEPENDENT AUDITOR'S REPORT</i>	1
<i>FINANCIAL STATEMENTS</i>	
Consolidated Statement of Financial Position	4
Consolidated Statement of Activities	5
Consolidated Statement of Cash Flows	6
Notes to the Consolidated Financial Statements	7
<i>SUPPLEMENTARY INFORMATION</i>	
Consolidated Schedule of Expenditures of Federal Awards	38
Local Education Agency Organization Structure	39
Schedule of Average Daily Attendance	40
Schedule of Instructional Time	42
Ánimo Leadership Charter High School – Statement of Financial Position	45
Ánimo Leadership Charter High School – Statement of Activities	46
Ánimo Leadership Charter High School – Statement of Cash Flows	47
Ánimo Inglewood Charter High School – Statement of Financial Position	48
Ánimo Inglewood Charter High School – Statement of Activities	49
Ánimo Inglewood Charter High School – Statement of Cash Flows	50
Ánimo City of Champions Charter High School – Statement of Financial Position	51
Ánimo City of Champions Charter High School – Statement of Activities	52
Ánimo City of Champions Charter High School – Statement of Cash Flows	53
Ánimo Oscar De La Hoya Charter High School – Statement of Financial Position	54
Ánimo Oscar De La Hoya Charter High School – Statement of Activities	55
Ánimo Oscar De La Hoya Charter High School – Statement of Cash Flows	56
Ánimo Ellen Ochoa Charter Middle School – Statement of Financial Position	57
Ánimo Ellen Ochoa Charter Middle School – Statement of Activities	58
Ánimo Ellen Ochoa Charter Middle School – Statement of Cash Flows	59
Ánimo South Los Angeles Charter High School – Statement of Financial Position	60
Ánimo South Los Angeles Charter High School – Statement of Activities	61
Ánimo South Los Angeles Charter High School – Statement of Cash Flows	62
Ánimo Western Charter Middle School – Statement of Financial Position	63
Ánimo Western Charter Middle School – Statement of Activities	64
Ánimo Western Charter Middle School – Statement of Cash Flows	65
Ánimo Phillis Wheatley Charter Middle School – Statement of Financial Position	66
Ánimo Phillis Wheatley Charter Middle School – Statement of Activities	67
Ánimo Phillis Wheatley Charter Middle School – Statement of Cash Flows	68
Ánimo Venice Charter High School – Statement of Financial Position	69
Ánimo Venice Charter High School – Statement of Activities	70
Ánimo Venice Charter High School – Statement of Cash Flows	71
Ánimo Westside Charter Middle School – Statement of Financial Position	72
Ánimo Westside Charter Middle School – Statement of Activities	73
Ánimo Westside Charter Middle School – Statement of Cash Flows	74
Ánimo Jackie Robinson Charter High School – Statement of Financial Position	75
Ánimo Jackie Robinson Charter High School – Statement of Activities	76
Ánimo Jackie Robinson Charter High School – Statement of Cash Flows	77
Ánimo Jefferson Charter Middle School – Statement of Financial Position	78
Ánimo Jefferson Charter Middle School – Statement of Activities	79

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

TABLE OF CONTENTS
JUNE 30, 2017

Ánimo Jefferson Charter Middle School – Statement of Cash Flows	80
Ánimo Ralph Bunche Charter High School – Statement of Financial Position	81
Ánimo Ralph Bunche Charter High School – Statement of Activities	82
Ánimo Ralph Bunche Charter High School – Statement of Cash Flows	83
Ánimo Pat Brown Charter High School – Statement of Financial Position	84
Ánimo Pat Brown Charter High School – Statement of Activities	85
Ánimo Pat Brown Charter High School – Statement of Cash Flows	86
Ánimo Florence-Firestone Charter Middle School – Statement of Financial Position	87
Ánimo Florence-Firestone Charter Middle School – Statement of Activities	88
Ánimo Florence-Firestone Charter Middle School – Statement of Cash Flows	89
Ánimo Mae Jemison Charter Middle School – Statement of Financial Position	90
Ánimo Mae Jemison Charter Middle School – Statement of Activities	91
Ánimo Mae Jemison Charter Middle School – Statement of Cash Flows	92
Ánimo Watts College Preparatory Academy – Statement of Financial Position	93
Ánimo Watts College Preparatory Academy – Statement of Activities	94
Ánimo Watts College Preparatory Academy – Statement of Cash Flows	95
Ánimo James B. Taylor College Preparatory Academy – Statement of Financial Position	96
Ánimo James B. Taylor College Preparatory Academy – Statement of Activities	97
Ánimo James B. Taylor College Preparatory Academy – Statement of Cash Flows	98
Alain Leroy Locke College Preparatory Academy – Statement of Financial Position	99
Alain Leroy Locke College Preparatory Academy – Statement of Activities	100
Alain Leroy Locke College Preparatory Academy – Statement of Cash Flows	101
Ánimo College Preparatory Academy – Statement of Financial Position	102
Ánimo College Preparatory Academy – Statement of Activities	103
Ánimo College Preparatory Academy – Statement of Cash Flows	104
Green Dot Public Schools California Regional Office – Statement of Financial Position	105
Green Dot Public Schools California Regional Office – Statement of Activities	106
Green Dot Public Schools California Regional Office – Statement of Cash Flows	107
Delta Properties, Inc. – Statement of Financial Position	108
Delta Properties, Inc. – Statement of Activities	109
Delta Properties, Inc. – Statement of Cash Flows	110
Green Dot Public Schools California Consolidating Statement of Financial Position	111
Green Dot Public Schools California Consolidating Statement of Activities	114
Green Dot Public Schools California Consolidating Statement of Cash Flows	117
Obligated Group Statement of Financial Position	119
Obligated Group Statement of Activities	120
Obligated Group Statement of Cash Flows	121
Green Dot Public Schools California Consolidating Schedule of Expenditures of Federal Awards	122
Note to Supplementary Information	125

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

TABLE OF CONTENTS
JUNE 30, 2017

INDEPENDENT AUDITOR'S REPORTS

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government</i> <i>Auditing Standards</i>	128
Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance	130
Report on State Compliance	132

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Summary of Auditor's Results	136
Financial Statement Findings	137
Federal Awards Findings and Questioned Costs	138
State Awards Findings and Questioned Costs	139
Summary Schedule of Prior Audit Findings	140



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

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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, 2017, 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 *2016-2017 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, 2017, 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 2016 consolidated financial statements, in which we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated December 15, 2016. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2016, 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 15, 2017, 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 15, 2017

FINANCIAL STATEMENTS

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 33,551,336	\$ 33,377,628
Restricted cash and investments	6,209,366	6,115,008
Accounts receivable	13,065,576	16,796,235
Accounts receivable - related party	-	2,598,633
Prepaid expenses and other current assets	225,395	497,022
Total Current Assets	<u>53,051,673</u>	<u>59,384,526</u>
Non-Current Assets:		
Restricted cash and investments	36,684,504	36,380,264
Debt issue costs, net	2,626,520	2,964,268
Security deposits	583,183	573,183
Note receivable	-	6,786,929
Fixed assets	123,141,984	114,241,948
Less: accumulated depreciation	<u>28,515,934</u>	<u>24,275,927</u>
Total Non-Current Assets	<u>134,520,257</u>	<u>136,670,665</u>
Total Assets	<u>\$ 187,571,930</u>	<u>\$ 196,055,191</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 12,228,770	\$ 11,268,049
Accounts payable - related party	128,473	-
Interest payable	1,081,343	1,086,793
Deferred revenue	4,784,145	5,345,878
Current portion of long-term obligations	<u>3,082,739</u>	<u>8,474,269</u>
Total Current Liabilities	<u>21,305,470</u>	<u>26,174,989</u>
Other Liabilities:		
Deferred revenue - proposition funding	<u>31,917,860</u>	<u>31,848,446</u>
Long-Term Obligations		
Non-current portion of long-term obligations	<u>89,152,712</u>	<u>95,061,578</u>
Total Liabilities	<u>142,376,042</u>	<u>153,085,013</u>
NET ASSETS		
Unrestricted	44,746,447	42,568,737
Temporarily restricted	<u>449,441</u>	<u>401,441</u>
Total Net Assets	<u>45,195,888</u>	<u>42,970,178</u>
Total Liabilities and Net Assets	<u>\$ 187,571,930</u>	<u>\$ 196,055,191</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 113,129,233	\$ 102,753,610
Federal revenue	12,527,125	13,628,262
Other State revenue	17,251,096	18,907,420
Proposition construction revenue	50,493	53,671
Contributions and grants	2,350,651	2,578,716
Donated services and property	79,385	652,811
Local revenue	4,576,680	5,865,310
Net assets released from restrictions	360,858	207,930
Total Revenues	150,325,521	144,647,730
EXPENSES		
Program services:		
Salaries and benefits	78,626,432	67,618,542
Student services	18,639,101	15,893,644
Materials and supplies	3,871,679	2,521,084
Student nutrition	3,859,538	3,700,595
Other expenses	6,085,222	7,972,459
Depreciation and amortization	4,232,769	4,336,137
Occupancy	9,469,538	7,995,667
Proposition construction expense	50,493	53,671
Interest	4,096,423	4,759,796
Subtotal	128,931,195	114,851,595
Management and general:		
Salaries and benefits	3,219,769	1,311,847
Depreciation	112,654	72,862
Shared services and start-up fees – related party	11,821,109	14,108,495
Occupancy	435,923	236,483
Operating expenses	3,627,161	2,303,874
Subtotal	19,216,616	18,033,561
Total Expenses	148,147,811	132,885,156
CHANGE IN UNRESTRICTED NET ASSETS	2,177,710	11,762,574
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	408,858	139,957
Net assets released from restrictions	(360,858)	(207,930)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	48,000	(67,973)
CHANGE IN NET ASSETS	2,225,710	11,694,601
NET ASSETS, BEGINNING OF YEAR	42,970,178	31,275,577
NET ASSETS, END OF YEAR	\$ 45,195,888	\$ 42,970,178

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 2,225,710	\$ 11,694,601
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	4,240,007	4,290,790
Amortization expense (including bond discount)	105,416	118,209
Cash restricted for interest/ Debt Obligation Stipulations	(465,577)	(7,965,192)
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	3,730,659	1,562,088
Accounts receivable - related party	2,598,633	984,891
Prepaid expenses and other current assets	271,627	(38,771)
Security deposits	(10,000)	100
Note receivable - related party	-	(6,386,496)
Note receivable	6,786,929	-
Increase (Decrease) in liabilities		
Accounts payable and accruals	960,721	854,329
Accounts payable - related party	128,473	-
Interest payable	(5,450)	705,376
Deferred revenue	(492,319)	3,776,398
Net Cash Provided by Operating Activities	<u>20,074,829</u>	<u>9,596,323</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash used for construction	66,979	208,338
Capital expenditures, net	<u>(8,900,036)</u>	<u>(1,078,553)</u>
Net Cash Used by Investing Activities	<u>(8,833,057)</u>	<u>(870,215)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts incurred for debt issuance	232,332	(436,716)
Loan proceeds, net	50,492	28,946,461
Loan principal payments	<u>(11,350,888)</u>	<u>(21,133,720)</u>
Net Cash Provided (Used) by Financing Activities	<u>(11,068,064)</u>	<u>7,376,025</u>
NET INCREASE IN CASH	173,708	16,102,133
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>33,377,628</u>	<u>17,275,495</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 33,551,336</u>	<u>\$ 33,377,628</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ 4,093,957</u>	<u>\$ 4,168,836</u>

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

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, GDPS CA operated nineteen (19) 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, 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, Green Dot seeks to close persistent gaps in access and opportunity between our students and their more affluent peers. GDPS CA operates 19 middle and high schools across Southern California, serving more than 11,000 students—97% are Latino and African-American, more than 10% are students with disabilities, 20% are English language learners, 94% are eligible for a free or reduced-price lunches. GDPS CA has graduated more than 6,500 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), 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 corporate 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, 2017

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	649
Ánimo Inglewood Charter High School	0432	Inglewood USD	June 30, 2020	9-12	646
Ánimo Oscar De La Hoya Charter High School	0581	Los Angeles USD	June 30, 2018	9-12	620
Ánimo Ellen Ochoa Charter Middle School	1286	Los Angeles USD	June 30, 2021	6-8	430
Ánimo South Los Angeles Charter High School	0602	Los Angeles USD	June 30, 2019	9-12	591
Ánimo Western Charter Middle School	1288	Los Angeles USD	June 30, 2021	6-8	628
Ánimo Phillis Wheatley Charter Middle School	1289	Los Angeles USD	June 30, 2021	6-8	593
Ánimo Venice Charter High School	0648	Los Angeles USD	June 30, 2019	9-12	602
Ánimo Westside Charter Middle School	1217	Los Angeles USD	June 30, 2020	6-8	433
Ánimo Jackie Robinson Charter High School	0793	Los Angeles USD	June 30, 2021	9-12	618
Ánimo Jefferson Charter Middle School	1216	Los Angeles USD	June 30, 2020	6-8	551
Ánimo Ralph Bunche Charter High School	0781	Los Angeles USD	June 30, 2021	9-12	627
Ánimo Mae Jemison Charter Middle School	1624	Los Angeles USD	June 30, 2019	6-8	466
Ánimo Pat Brown Charter High School	0649	Los Angeles USD	June 30, 2019	9-12	612
Ánimo Florence-Firestone Charter Middle School	1794	Los Angeles USD	June 30, 2021	6	105
Ánimo Watts College Preparatory Academy	0783	Los Angeles USD	June 30, 2021	9-12	583
Ánimo James B. Taylor Charter Middle School	1287	Los Angeles USD	June 30, 2021	6-8	463
Alain Leroy Locke College Preparatory Academy	1050	Los Angeles USD	June 30, 2018	9-12	1,586
Ánimo College Preparatory Academy	1342	Los Angeles USD	June 30, 2021	9-12	537

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Financial Statement Presentation

GDPS CA and Delta are 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 and Delta are required to present a Statement of Cash Flows.

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 and Delta 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, Green Dot Public Schools ("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, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Refer to the table below for related party transactions within GDPS CA as of June 30, 2017:

Regional Office	Accounts Payable - Related Party	Contracted Service Revenue	Contracted Service Expense	Shared Services Fee Expense - National	Shared Services Fee Revenue (Expense) - Regional
GDPS CA	\$ 128,473	\$ 434,754	\$ 1,841,100	\$ 11,821,109	\$ 18,910,981
Charter School					
GDPS CA Schools	\$ -			\$ -	\$ (18,910,981)

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 \$449,441 at June 30, 2017. Delta had no temporarily or permanently restricted net assets at June 30, 2017.

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, 2017, 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.

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.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Income Taxes

GDPS CA is a nonprofit entity exempt from the payment of Federal income taxes under Internal Revenue Code Section 501(c)(3) and State income taxes under California Revenue and Taxation Code Section 23701d. Accordingly, no provision for income taxes has been made. Delta files informational returns in the U.S. Federal jurisdiction, and the State of California. The statute of limitations for Federal and California State purposes is generally three and four years, respectively.

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, 2017, 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.

Fixed Assets

It is GDPS CA's and Delta'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, 2017, was \$4,240,007.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

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 2017 fiscal year. Accordingly, these reclassifications have been revised for the presentation of 2016 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, 2016, 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 \$449,441 at June 30, 2017. Delta had no temporarily or permanently restricted net assets at June 30, 2017.

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). All material inter-company transactions have been eliminated.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 3 - CASH AND CASH EQUIVALENTS

Cash at June 30, 2017, consisted of the following:

	Reported Amount	Bank Balance
Deposits		
Cash on hand and in banks	\$ 33,551,336	\$ 35,500,474

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, 2017, GDPS CA and Delta had \$35,000,474 in excess of FDIC insured limits in non-interest bearing accounts.

NOTE 4 - RESTRICTED CASH AND INVESTMENTS

At June 30, 2017, cash held for restricted purposes consisted of the following:

	Reported Amount	Bank Balance
Delta	\$ 6,209,366	\$ 6,209,366
Current Restricted Cash and Investments	\$ 6,209,366	\$ 6,209,366
Proposition 47, 55, and 1D	\$ 32,216,672	\$ 32,216,672
Delta	4,467,832	4,467,832
Non-Current Restricted Cash and Investments	\$ 36,684,504	\$ 36,684,504

GDPS CA and Delta's restricted cash and investments balance held in interest bearing accounts are insured up to \$250,000. At June 30, 2017, GDPS CA and Delta had \$41,643,870 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, 2017, Delta held \$9,797,294 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 \$37,426,038 in excess of FDIC insured limits includes the \$9,797,294 in Delta money market funds.

Proposition 47, 55, and 1D

Restricted cash and investments in the amount of \$32,216,672 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 CHS, Ánimo Oscar De La Hoya CHS, and Ánimo Pat Brown CMS were awarded funds under Proposition 47, Proposition 55, and Proposition 1D.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 4 - RESTRICTED CASH AND INVESTMENTS, continued

Delta Restricted Cash and Cash Equivalents

Delta's restricted cash and investments in the amount of \$10,677,198 arise from conditions required by various financing arrangements, with \$6,209,366 held to satisfy current obligations and \$4,467,832 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, 2017, consisted of the following:

Local Control Funding Formula	\$ 8,056,005
Federal receivable	1,687,590
State receivable	2,550,863
Other receivable	771,118
Total Accounts Receivable	<u>\$ 13,065,576</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, 2019. 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, 2017, GDPS CA may receive \$750,000 over the next three years.

NOTE 7 - NOTE RECEIVABLE

On September 29, 2015, GDPS CA entered into an agreement to loan to EXED 4 INVESTMENT FUND LLC \$6,386,929 with interest at 6.9538 percent per annum. Accrued interest and principal were due and payable December 15, 2016. Proceeds from the agreement were used to pay existing debt which matured on or about the same time. The note was paid in full on December 31, 2016.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 8 - FIXED ASSETS

Fixed assets at June 30, 2017, consisted of the following:

Land	\$ 18,414,560
Building improvements	37,490,788
Leasehold improvements	52,351,695
Computer and equipment	4,627,577
Work in progress	<u>10,257,364</u>
Subtotal	123,141,984
Less: accumulated depreciation	<u>(28,515,934)</u>
Total Fixed Assets	<u><u>\$ 94,626,050</u></u>

During the year ended June 30, 2017, \$4,240,007 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, 2017, consisted of the following:

Salaries and benefits	\$ 6,042,191
Other accounts payable	<u>6,186,579</u>
Total Accounts Payable and Accruals	<u><u>\$ 12,228,770</u></u>

NOTE 10 - DEFERRED REVENUE

Deferred revenue at June 30, 2017, consisted of the following:

Propositions 47, 55 and 1D	\$ 31,917,860
Other	<u>4,784,145</u>
Total Deferred Revenue	<u><u>\$ 36,702,005</u></u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 11 - LONG-TERM OBLIGATIONS

At June 30, 2017, GDPS CA's and Delta's long-term obligations summary is as follows:

	Balance			Balance	
	July 1, 2016	Additions	Deductions	June 30, 2017	Due in One Year
Proposition construction loans	\$ 31,156,317	\$ 50,492	\$ 1,080,767	\$ 30,126,042	\$ 1,105,318
Notes payable	32,418,283	-	9,681,980	22,736,303	1,289,787
Bonds payable	39,606,088	-	531,778	39,074,310	620,000
Settlement agreements	355,159	-	56,363	298,796	67,634
Total	<u>\$ 103,535,847</u>	<u>\$ 50,492</u>	<u>\$ 11,350,888</u>	<u>\$ 92,235,451</u>	<u>\$ 3,082,739</u>

On September 29, 2015, GDPS CA entered into an agreement to borrow from GDPSC 2015-2 TRUST \$6,386,929 with interest at 4.591 percent per annum. Accrued interest and principal were due and payable January 15, 2017. Proceeds from the agreement were used to pay existing debt, which matured on or about the same time. GDPSC 2015-2 TRUST is a trust established for the benefit of Delta. The note was paid off in full on December 15, 2016.

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 on August 1, 2022. Monthly principal payment of approximately \$45,000 is payable to DPI commencing on October 25, 2015. As of June 30, 2017, the outstanding loan balance is \$2,411,667. Inter-company loans have been eliminated in the consolidated financial statements.

Proposition Construction Loans

At June 30, 2017, GDPS CA's proposition construction loans summary is as follows:

	Balance			Balance	
	July 1, 2016	Additions	Deductions	June 30, 2017	Due in One Year
Ánimo Leadership CHS	\$ 11,240,078	\$ 5,642	\$ 415,474	\$ 10,830,246	\$ 422,580
Ánimo Oscar De La Hoya CHS	11,945,970	-	419,797	11,526,173	431,006
Ánimo Venice CHS	7,117,576	-	245,496	6,872,080	251,732
Ánimo Pat Brown CHS	852,693	44,850	-	897,543	-
Total	<u>\$ 31,156,317</u>	<u>\$ 50,492</u>	<u>\$ 1,080,767</u>	<u>\$ 30,126,042</u>	<u>\$ 1,105,318</u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, the proposition construction loan obligation is \$10,830,246.

Future payments are as follows:

<u>Repayment Year</u>	<u>Principal *</u>	<u>Interest to Maturity</u>	<u>Total</u>
2018	\$ 422,580	\$ 257,113	\$ 679,693
2019	431,031	248,662	679,693
2020	439,653	240,041	679,694
2021	448,446	231,248	679,694
2022	457,414	222,279	679,693
2023-2027	1,922,987	795,787	2,718,774
2028-2032	2,628,156	770,311	3,398,467
2033-2037	2,901,695	496,770	3,398,465
2038-2041	3,203,706	194,759	3,398,465
Total	<u>\$ 12,855,668</u>	<u>\$ 3,456,970</u>	<u>\$ 16,312,638</u>

* Total principal payment will be reduced by cash proceeds that are not utilized by the end of construction. As of June 30, 2017, \$2,025,422 was not utilized.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, the proposition construction loan obligation is \$11,526,173.

Future payments are as follows:

Repayment Year	Principal *	Interest to Maturity	Total
2018	\$ 431,006	\$ 338,552	\$ 769,558
2019	442,513	327,044	769,557
2020	454,328	315,229	769,557
2021	466,549	303,099	769,648
2022	478,913	290,644	769,557
2023-2027	2,046,984	1,031,247	3,078,231
2028-2032	2,881,599	966,190	3,847,789
2033-2037	3,287,391	560,397	3,847,788
2038-2039	2,190,664	118,009	2,308,673
Total	\$ 12,679,947	\$ 4,250,411	\$ 16,930,358

* Total principal payment will be reduced by \$1,153,774 in cash proceeds that were not utilized and are held in restricted cash and investments to be returned in the 2018 fiscal year.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, the capital lease obligation is \$6,872,080.

Future payments are as follows:

<u>Repayment Year</u>	<u>Principal</u>	<u>Interest to Maturity</u>	<u>Total</u>
2018	\$ 251,732	\$ 174,551	\$ 426,283
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
2023-2027	1,185,701	519,428	1,705,129
2028-2032	1,659,616	471,797	2,131,413
2033-2037	1,881,371	250,043	2,131,414
2038	821,148	31,417	852,565
Total	<u>\$ 6,872,080</u>	<u>\$ 2,079,855</u>	<u>\$ 8,951,935</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, 2017, 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, 2017, the project is incomplete. A payment schedule will not be provided until the project is complete.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Notes Payable

At June 30, 2017, GDPS CA's and Delta's notes payable summary is as follows:

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017	Due in One Year
Delta	\$ 32,418,283	\$ -	\$ 9,681,980	\$ 22,736,303	\$ 1,289,787

Delta

The terms and balances of new markets tax credit financing arrangement obtained to purchase property in Los Angeles and secured by interest in property purchased at June 30, 2017, are as follows:

Loan	Description	Interest Rate	Maturity Date	Callable Date	Payment Terms	Balance June 30, 2017
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	<u>21,200,000</u>
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.	1,536,303
					Subtotal Delta Properties, Inc.	<u>1,536,303</u>
					Total Notes Payable	<u>\$ 22,736,303</u>

** Municipal Market Data (MMD) interest rate on 30-year municipal bonds with a rating of AAA plus 4.50% - 5.00% per annum through maturity. Adjusting factor increasing to 7.00% after maturity date of note.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Future maturities of notes payable are as follows:

For the year Ending June 30,	27th Street	Delta	Total
2018	\$ -	\$ 1,289,787	\$ 1,289,787
2019	16,683,745	-	16,683,745
2020	117,448	-	117,448
2021	123,572	-	123,572
2022	129,416	-	129,416
Thereafter	4,145,819	246,516	4,392,335
Total	<u>\$ 21,200,000</u>	<u>\$ 1,536,303</u>	<u>\$ 22,736,303</u>

Costs associated with the issuance of these notes payable have been capitalized as debt issue costs. These costs are amortized over the term of the notes. Amortization of the issuance costs for the year ended June 30, 2017, amounted to \$44,124.

Bonds Payable

At June 30, 2017, Delta's bonds payable summary is as follows:

	Balance July 1, 2016	Additions	Deductions	Balance June 30, 2017	Due in One Year
Delta - bonds payable	\$ 39,010,000	\$ -	\$ 515,000	\$ 38,495,000	\$ 620,000
Delta - bonds discount	(126,271)	-	(7,917)	(118,354)	-
Delta - premium	722,359	-	24,695	697,664	-
Total	<u>\$ 39,606,088</u>	<u>\$ -</u>	<u>\$ 531,778</u>	<u>\$ 39,074,310</u>	<u>\$ 620,000</u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017
Series 2011 A-1 & Series 2011 A-2	Tax exempt bond issues 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 issues 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.	\$ 165,000
					Subtotal Series 2011 B	165,000
					Less: unamortized discount	(118,354)
					Subtotal Series 2011	\$ 7,676,646

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, 2017, 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 an \$118,354 bond discount and \$697,664 bond premium. The discount is being amortized to interest expense over the life of the bonds. The amortized bond discount and premium charged to interest expense for the year ended June 30, 2017, was \$7,917 and 24,695, respectively.

Delta and GDPS CA obtained board approval to obtain a 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 refinance 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 new money.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017
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.	\$ 3,990,000
					Subtotal Series 2015 B	3,990,000
					Plus: Premium	697,664
					Subtotal Series 2015	\$ 31,397,664
					Total Bonds Payable	\$ 39,074,310

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, 2017, amounted to \$61,292.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 11 - LONG-TERM OBLIGATIONS, continued

Future maturities of bonds payable are as follows:

Fiscal Year Ending June 30,		
2018		\$ 620,000
2019		655,000
2020		695,000
2021		730,000
2022		770,000
Thereafter		<u>35,025,000</u>
	Total future maturities	38,495,000
	Plus: unamortized premium	697,664
	Less: unamortized discount	(118,354)
	Total	<u><u>\$ 39,074,310</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, 2017, 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.

Future payments are as follows:

<u>Repayment Year</u>	<u>Settlement Payments</u>
2018	<u><u>\$ 67,634</u></u>

The State of California will not charge GDPS CA any interest on the amounts specified.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 11 - LONG-TERM OBLIGATIONS, continued

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, 2017, 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, 2017, the estimated accrued balance was \$231,162.

NOTE 12 - REVOLVING LINE OF CREDIT

GDPS CA has available a bank line of credit of \$3,500,000 to bridge monthly funding delays from the State of California, when necessary. The line of credit matures on March 15, 2018. GDPS CA has not drawn on this line of credit.

NOTE 13 - FAIR VALUE FINANCIAL INSTRUMENTS

The carrying amounts and estimated fair values of GDPS CA financial instruments as of June 30, 2017 are as follows:

	Carrying Amount	Fair Value
Cash and cash equivalents	\$ 33,551,336	\$ 33,551,336
Restricted cash and investments	\$ 42,893,870	\$ 42,893,870
Proposition construction loans	\$ 30,126,042	\$ 30,849,072
Notes payable	\$ 22,736,303	\$ 27,117,551
Bonds payable	\$ 39,074,310	\$ 39,074,310
Settlement agreement	\$ 298,796	\$ 298,796

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 13 - FAIR VALUE FINANCIAL INSTRUMENTS, continued

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.

NOTE 14 - 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.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 14 - OPERATING LEASES, continued

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2018	\$ 676,797
2019	677,108
2020	677,488
2021	677,098
2022	681,058
Thereafter	2,715,504
Total	<u><u>\$ 6,105,053</u></u>

Ánimo Ellen Ochoa CMS

GDPS CA entered into a lease agreement on behalf of Ánimo Ellen Ochoa CMS on August 1, 2016, with 1st & Roman Apartments, L.P., to lease the land on 3561 E. 1st Street, Los Angeles, California. The term of the lease commenced August 1, 2016, and ends on June 30, 2017, with a monthly rate of \$10,000.

On April 1, 2016, 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.

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.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2018	\$ 583,550
2019	574,773
2020	565,494
2021	528,597
2022	683,398
Thereafter	17,410,299
Total	<u><u>\$ 20,346,111</u></u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 14 - OPERATING LEASES, continued

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>
2018	\$ 675,534
2019	692,422
2020	709,732
2021	727,476
2022	745,663
Thereafter	5,779,087
Total	<u>\$ 9,329,914</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>
2018	\$ 1,280,700
2019	1,560,233
2020	1,700,000
2021	1,700,000
2022	425,000
Total	<u>\$ 6,665,933</u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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>
2018	\$ 504,700
2019	495,923
2020	486,644
2021	449,747
2022	604,548
Thereafter	14,695,549
Total	<u><u>\$ 17,237,111</u></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>
2018	\$ 674,000
2019	674,000
2020	674,000
2021	674,000
2022	674,000
Thereafter	1,348,000
Total	<u><u>\$ 4,718,000</u></u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 14 - OPERATING LEASES, continued

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.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2018	\$ 504,700
2019	495,923
2020	486,644
2021	449,747
2022	604,548
Thereafter	14,695,549
Total	<u>\$ 17,237,111</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, 2022. 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>
2018	\$ 274,687
2019	282,928
2020	291,416
2021	300,158
2022	309,163
Thereafter	291,174
Total	<u>\$ 1,749,526</u>

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 14 - OPERATING LEASES, continued

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.

Future payments are as follows:

<u>Fiscal Year</u>	<u>Payment</u>
2018	\$ 497,058
2019	511,970
2020	527,329
2021	544,567
2022	566,744
Thereafter	883,644
Total	<u>\$ 3,531,312</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.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, are summarized as follows:

	<u>STRP Defined Benefit Program</u>	
	On or before December 31, 2012	On or after January 1, 2013
Hire date	2% at 60	2% at 62
Benefit formula	5 years of service	5 years of service
Benefit vesting schedule	Monthly for life	Monthly for life
Benefit payments	60	62
Retirement age	2.0% - 2.4%	2.0% - 2.4%
Monthly benefits as a percentage of eligible compensation	10.25%	9.205%
Required employee contribution rate	12.58%	12.58%
Required employer contribution rate	8.828%	8.828%
Required state contribution rate		

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

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, 2017, are presented above and GDPS CA's total contributions were \$6,522,533.

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.

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

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 15 - EMPLOYEE RETIREMENT SYSTEMS, Continued

The CalPERS provisions and benefits in effect at June 30, 2017, are summarized as follows:

	<u>School Employer Pool (CalPERS)</u>	
	On or before December 31, 2012	On or after January 1, 2013
Hire date	December 31, 2012	January 1, 2013
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%	6.00%
Required employer contribution rate	13.888%	13.888%

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, 2017, are presented above and the total Charter School contributions were \$845,788.

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
(A California Nonprofit Public Benefit Corporation)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2017

NOTE 17 - SUBSEQUENT EVENTS

GDPS CA evaluated their June 30, 2017, consolidated financial statements for subsequent events through December 15, 2017, 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 July 2014, a fire occurred at the premises of *Ánimo South Los Angeles CHS*. Delta leases the property to GDPS CA. Two buildings remain intact and the third building was destroyed in the fire. During the 2018 fiscal year, *Ánimo South Los Angeles CHS* 9th and 10th grade students continue to attend classes in the building not affected by the fire. *Ánimo South Los Angeles CHS* 11th and 12th grade students occupy available space at the *Ánimo Western CMS* and *Ánimo Phillis Wheatley CMS* facility.

The building and the contents were covered by insurance at replacement cost. In addition, GDPS CA will be compensated for loss of business income and additional costs incurred due to the fire. In fiscal year 2015, the net book value of the building destroyed in the fire was written off in the amount of \$927,025. The loss of the building was offset by \$1,939,454 in insurance revenue due to cash received from the insurance company. Therefore, revenue from insurance proceeds, net of the building book value was \$1,012,428; this transaction was presented as "Other Income" on the face of the financials in 2015. Planning for the new building and finalization of the insurance claim is still in process. Once the claim is finalized, any additional insurance revenue will be recognized in fiscal year 2018.

GDPS CA plans to reconstruct the 11,000 square foot building with the insurance proceeds. In conjunction with the construction, GDPS CA is considering adding square footage and making other campus improvements to enhance the educational environment. The additional square footage and the other improvements are to be financed with \$4,500,000 in new money outlined in the September 29, 2015 bond financing. Reconstruction of *Ánimo South Los Angeles CHS* will be completed in December 2018.

In August 2017, GDPS CA will open *Ánimo City of Champions High School* serving grade nine, and will expand to a full ninth through twelfth grade over the following three years. *Ánimo City of Champions High School* was approved by Los Angeles, County Office of Education for a three-year term from July 1, 2017 to June 30, 2020.

SUPPLEMENTARY INFORMATION

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

CONSOLIDATED SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

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):			
Improving America's School Act/No Child Left Behind			
Title I, Part A, Cluster:			
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	\$ 4,734,984
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	21,318
Title II, Part A, Improving Teacher Quality	84.367	14341	60,796
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	289,425
Title V, Part B, Public Charter Schools Grants Program (PCSGP)	84.282A	14941	9,141
Title V, Part D, Character Education	84.215	10128	1,178
Individuals With Disabilities Education Act			
Special Education Cluster:			
Basic Local Assistance	84.027	13379	1,947,803
Teacher Incentive Fund	84.374A	[1]	268,027
Charter School Facility Incentive Grant	84.282D	[1]	358,481
Replication & Expansion	84.282M	[1]	920,262
Department of Rehabilitation: Workability II, Transitions Partnership Program	84.126	10006	234,803
Total U.S. Department of Education			8,846,218
U.S. DEPARTMENT OF DEFENSE			
Reserve Officer Training Corps Vitalization Act	12.400	[1]	59,761
Total U.S. Department of Defense			59,761
U.S. DEPARTMENT OF AGRICULTURE			
Passed through CDE:			
Child Nutrition Cluster:			
Basic School Breakfast Program	10.553	13525	510,338
National School Lunch	10.555	13524	2,961,307
Meals Supplements	10.555	13396	201,960
Total Child Nutrition Cluster			3,673,605
Total U.S. Department of Agriculture			3,673,605
Total Expenditures of Federal Awards			\$ 12,579,584

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

See accompanying note to supplementary information.

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

LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
FOR THE YEAR ENDED JUNE 30, 2017

ORGANIZATION

GDPS CA operates nine high schools and eight middle schools in the Los Angeles Unified School District, one high school in the Inglewood Unified School District, and one high school in the Lennox Unified School District.

BOARD OF DIRECTORS

<u>MEMBER</u>	<u>OFFICE</u>	<u>TERM EXPIRES</u>
Kevin Reed	Chairman of the Board	December 2017
Jon Goodman	Secretary of the Board	December 2018
Claudio Chavez	Director	December 2017
Louis Gomez	Director	December 2017
Salina Joiner	Director	December 2017
Dennis Miller	Director	December 2017
Ivette Peña	Director	December 2017
Peter Scranton	Director	December 2018
Larry Wasserman	Director	December 2018
Dr. Robert Cherry	Director	December 2017
LaTonia Lopez	Director	December 2017
Rick Barragan	Director	December 2017

ADMINISTRATION

Cristina De Jesus	President and Chief Executive Officer
Annette Gonzalez	Chief Academic Officer
Kelly Hurley	Chief Talent Officer
Leilani Abulon	Cluster Director
Gordon Gibbings	Cluster Director
Damon Hands	Cluster Director
Michelle Green	Cluster Director

See accompanying note to supplementary information.

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

SCHEDULE OF AVERAGE DAILY ATTENDANCE
FOR THE YEAR ENDED JUNE 30, 2017

Regular ADA		Final Report	
Charter School	Grade Level	Second Period Report	Annual Report
Ánimo Leadership CHS	Grades nine through twelve	616.43	612.83
Ánimo Inglewood CHS	Grades nine through twelve	612.26	609.57
Ánimo Oscar De La Hoya CHS	Grades nine through twelve	584.78	583.41
Ánimo Ellen Ochoa CMS	Grade six through eight	413.96	412.92
Ánimo South Los Angeles CHS	Grades nine through twelve	549.16	545.58
Ánimo Western CMS	Grades six through eight	610.51	613.16
Ánimo Phillis Wheatley CMS	Grades six through eight	576.61	582.86
Ánimo Venice CHS	Grades nine through twelve	580.97	580.47
Ánimo Westside CMS	Grades six through eight	424.06	424.59
Ánimo Jackie Robinson CHS	Grades nine through twelve	584.11	582.94
Ánimo Jefferson CMS	Grades six through eight	524.35	524.33
Ánimo Ralph Bunche CHS	Grades nine through twelve	593.61	591.15
Ánimo Pat Brown CHS	Grades nine through twelve	582.25	580.79
Ánimo Florence-Firestone CMS	Grade six	105.32	106.69
Ánimo Mae Jemison CMS	Grade six through eight	446.58	446.17
Ánimo Watts CPA	Grades nine through twelve	538.79	536.04
Ánimo James B. Taylor CMS	Grades six through eight	451.17	451.24
Alain Leroy Locke CPA	Grades nine through twelve	1,418.12	1,407.60
Ánimo CPA	Grades nine through twelve	482.04	477.39
Total - Regular ADA		10,695.08	10,669.73

See accompanying note to supplementary information.

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

SCHEDULE OF AVERAGE DAILY ATTENDANCE (Continued)
FOR THE YEAR ENDED JUNE 30, 2017

Classroom Based ADA		Final Report	
Charter School	Grade Level	Second Period Report	Annual Report
Ánimo Leadership CHS	Grades nine through twelve	616.43	612.83
Ánimo Inglewood CHS	Grades nine through twelve	612.26	609.57
Ánimo Oscar De La Hoya CHS	Grades nine through twelve	584.78	583.41
Ánimo Ellen Ochoa CMS	Grade six through eight	413.96	412.92
Ánimo South Los Angeles CHS	Grades nine through twelve	549.16	545.58
Ánimo Western CMS	Grades six through eight	610.51	613.16
Ánimo Phillis Wheatley CMS	Grades six through eight	576.61	582.86
Ánimo Venice CHS	Grades nine through twelve	580.97	580.47
Ánimo Westside CMS	Grades six through eight	424.06	424.59
Ánimo Jackie Robinson CHS	Grades nine through twelve	584.11	582.94
Ánimo Jefferson CMS	Grades six through eight	524.35	524.33
Ánimo Ralph Bunche CHS	Grades nine through twelve	593.61	591.15
Ánimo Pat Brown CHS	Grades nine through twelve	582.25	580.79
Ánimo Florence-Firestone CMS	Grade six	105.32	106.69
Ánimo Mae Jemison CMS	Grade six through eight	446.58	446.17
Ánimo Watts CPA	Grades nine through twelve	538.79	536.04
Ánimo James B. Taylor CMS	Grades six through eight	451.17	451.24
Alain Leroy Locke CPA	Grades nine through twelve	1,418.12	1,407.60
Ánimo CPA	Grades nine through twelve	482.04	477.39
Total - Classroom based		10,695.08	10,669.73

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, 2017

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2016-17 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Ánimo Leadership CHS	Grades 9-12	64,800				
	Grade 9		65,985	183	N/A	Complied
	Grade 10		65,985	183	N/A	Complied
	Grade 11		65,985	183	N/A	Complied
	Grade 12		65,985	183	N/A	Complied
Ánimo Inglewood CHS	Grades 9-12	64,800				
	Grade 9		65,420	183	N/A	Complied
	Grade 10		65,420	183	N/A	Complied
	Grade 11		65,420	183	N/A	Complied
	Grade 12		65,420	183	N/A	Complied
Ánimo Oscar De La Hoya CHS	Grades 9-12	64,800				
	Grade 9		65,550	183	N/A	Complied
	Grade 10		65,550	183	N/A	Complied
	Grade 11		65,550	183	N/A	Complied
	Grade 12		65,550	183	N/A	Complied
Ánimo Ellen Ochoa CMS	Grades 6-8	54,000				
	Grade 6		66,543	183	N/A	Complied
	Grade 7		66,543	183	N/A	Complied
	Grade 8		66,543	183	N/A	Complied
Ánimo South Los Angeles CHS	Grades 9-12	64,800				
	Grade 9		65,560	183	N/A	Complied
	Grade 10		65,560	183	N/A	Complied
	Grade 11		65,560	183	N/A	Complied
	Grade 12		65,560	183	N/A	Complied
Ánimo Western CMS	Grades 6-8	54,000				
	Grade 6		65,915	183	N/A	Complied
	Grade 7		65,915	183	N/A	Complied
	Grade 8		65,915	183	N/A	Complied
Ánimo Phillis Wheatley CMS	Grades 6-8	54,000				
	Grade 6		65,915	183	N/A	Complied
	Grade 7		65,915	183	N/A	Complied
	Grade 8		65,915	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, 2017

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2016-17 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Ánimo Venice CHS	Grades 9-12	64,800				
	Grade 9		65,572	183	N/A	Complied
	Grade 10		65,572	183	N/A	Complied
	Grade 11		65,572	183	N/A	Complied
	Grade 12		65,572	183	N/A	Complied
Ánimo Westside CMS	Grades 6-8	54,000				
	Grade 6		66,826	183	N/A	Complied
	Grade 7		66,826	183	N/A	Complied
	Grade 8		66,826	183	N/A	Complied
Ánimo Jackie Robinson CHS	Grades 9-12	64,800				
	Grade 9		65,300	183	N/A	Complied
	Grade 10		65,300	183	N/A	Complied
	Grade 11		65,300	183	N/A	Complied
	Grade 12		65,300	183	N/A	Complied
Ánimo Jefferson CMS	Grades 6-8	54,000				
	Grade 6		65,695	183	N/A	Complied
	Grade 7		65,695	183	N/A	Complied
	Grade 8		65,695	183	N/A	Complied
Ánimo Ralph Bunche CHS	Grades 9-12	64,800				
	Grade 9		65,649	183	N/A	Complied
	Grade 10		65,649	183	N/A	Complied
	Grade 11		65,649	183	N/A	Complied
	Grade 12		65,649	183	N/A	Complied
Ánimo Pat Brown CHS	Grades 9-12	64,800				
	Grade 9		65,555	183	N/A	Complied
	Grade 10		65,555	183	N/A	Complied
	Grade 11		65,555	183	N/A	Complied
	Grade 12		65,555	183	N/A	Complied
Ánimo Florence-Fireston CMS	Grades 6	54,000	66,543	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, 2017

Green Dot Public Schools	Grade Level	1986-87 Minutes Requirement	2016-17 Actual Minutes	Number of Days		Status
				Traditional Calendar	Multitrack Calendar	
Ánimo Mae Jemison CMS	Grade 6-8	54,000				
	Grade 6		65,535	183	N/A	Complied
	Grade 7		65,535	183	N/A	Complied
	Grade 8		65,535	183	N/A	Complied
Ánimo Watts CPA	Grades 9-12	64,800				
	Grade 9		65,701	183	N/A	Complied
	Grade 10		65,701	183	N/A	Complied
	Grade 11		65,701	183	N/A	Complied
Ánimo James B. Taylor CMS	Grade 6-8	54,000				
	Grade 6		65,835	183	N/A	Complied
	Grade 7		65,835	183	N/A	Complied
	Grade 8		65,835	183	N/A	Complied
Alain Leroy Locke CPA	Grades 9-12	64,800				
	Grade 9		65,530	183	N/A	Complied
	Grade 10		65,530	183	N/A	Complied
	Grade 11		65,530	183	N/A	Complied
Ánimo CPA	Grades 9-12	64,800				
	Grade 9		65,307	183	N/A	Complied
	Grade 10		65,307	183	N/A	Complied
	Grade 11		65,307	183	N/A	Complied
Ánimo CPA	Grades 9-12	64,800				
	Grade 9		65,307	183	N/A	Complied
	Grade 10		65,307	183	N/A	Complied
	Grade 11		65,307	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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 909,640	\$ 977,730
Intra-company receivable	4,339,898	3,444,755
Prepaid expenses and other current assets	2,250	-
Total Current Assets	5,251,788	4,422,485
Non-Current Assets:		
Restricted cash and investments	4,201,639	4,204,678
Fixed assets	12,506,657	12,482,312
Less: accumulated depreciation	1,934,163	1,559,627
Total Non-Current Assets	14,774,133	15,127,363
Total Assets	\$ 20,025,921	\$ 19,549,848
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 105,992	\$ 230,575
Deferred revenue	263,361	263,004
Current portion of long-term obligations	422,580	414,294
Total Current Liabilities	791,933	907,873
Other Liabilities:		
Deferred revenue - proposition funding	4,129,007	4,138,348
Long-Term Obligations		
Non-current portion of long-term obligations	10,407,666	10,825,784
Total Liabilities	15,328,606	15,872,005
NET ASSETS		
Unrestricted	4,697,315	3,677,843
Total Net Assets	4,697,315	3,677,843
Total Liabilities and Net Assets	\$ 20,025,921	\$ 19,549,848

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 7,070,191	\$ 6,507,555
Federal revenue	531,385	497,120
Other State revenue	610,289	626,939
Proposition construction revenue	5,643	19,569
Contributions and grants	517	4,751
Local revenue	174,457	97,832
Total Revenues	8,392,482	7,753,766
EXPENSES		
Program services:		
Salaries and benefits	3,649,462	3,463,690
Student services	472,649	373,599
Materials and supplies	188,149	130,267
Student nutrition	170,454	167,787
Other expenses	308,596	299,023
Depreciation	374,536	374,227
Occupancy	281,288	305,466
Proposition construction expense	5,642	19,569
Interest	266,155	273,523
Subtotal	5,716,931	5,407,151
Management and general:		
Shared services and start-up fees – related party	1,585,275	1,290,223
Operating expenses	70,804	64,928
Subtotal	1,656,079	1,355,151
Total Expenses	7,373,010	6,762,302
CHANGE IN UNRESTRICTED NET ASSETS	1,019,472	991,464
NET ASSETS, BEGINNING OF YEAR	3,677,843	2,686,379
NET ASSETS, END OF YEAR	\$ 4,697,315	\$ 3,677,843

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,019,472	\$ 991,464
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	374,536	374,227
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	68,090	(481,638)
Intra-company receivable	(895,143)	(973,942)
Prepaid expenses and other current assets	(2,250)	8,447
Increase (Decrease) in liabilities		
Accounts payable and accruals	(124,583)	6,370
Deferred revenue	(8,984)	424,706
Net Cash Provided by Operating Activities	431,138	349,634
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash used for construction	3,039	56,535
Capital expenditures, net	(24,345)	(19,569)
Net Cash Provided (Used) by Investing Activities	(21,306)	36,966
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	5,642	-
Loan principal payments	(415,474)	(386,600)
Net Cash Used by Financing Activities	(409,832)	(386,600)
NET CHANGE IN CASH	-	-
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	\$ 266,155	\$ 273,523

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, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,370,728	\$ 1,540,860
Intra-company receivable	3,223,421	2,206,561
Prepaid expenses and other current assets	-	43,445
Total Current Assets	<u>4,594,149</u>	<u>3,790,866</u>
Non-Current Assets:		
Fixed assets	391,038	267,311
Less: accumulated depreciation	<u>133,315</u>	<u>111,549</u>
Total Non-Current Assets	<u>257,723</u>	<u>155,762</u>
Total Assets	<u>\$ 4,851,872</u>	<u>\$ 3,946,628</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 433,657	\$ 444,378
Deferred revenue	<u>247,874</u>	<u>256,540</u>
Total Liabilities	<u>681,531</u>	<u>700,918</u>
NET ASSETS		
Unrestricted	4,170,341	3,244,067
Temporarily restricted	-	1,643
Total Net Assets	<u>4,170,341</u>	<u>3,245,710</u>
Total Liabilities and Net Assets	<u>\$ 4,851,872</u>	<u>\$ 3,946,628</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,793,784	\$ 6,230,522
Federal revenue	520,488	491,215
Other State revenue	1,035,016	1,062,500
Contributions and grants	29,102	50,320
Local revenue	90,688	104,708
Net assets released from restrictions	1,643	6,709
Total Revenues	8,470,721	7,945,974
EXPENSES		
Program services:		
Salaries and benefits	3,576,783	2,970,945
Student services	391,496	395,784
Materials and supplies	198,354	155,920
Student nutrition	195,278	174,673
Other expenses	335,575	249,677
Depreciation	21,766	14,598
Occupancy	1,244,328	1,365,152
Subtotal	5,963,580	5,326,749
Management and general:		
Shared services and start-up fees – related party	1,512,802	1,236,761
Operating expenses	68,065	62,346
Subtotal	1,580,867	1,299,107
Total Expenses	7,544,447	6,625,856
CHANGE IN UNRESTRICTED NET ASSETS	926,274	1,320,118
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	-	8,352
Net assets released from restrictions	(1,643)	(6,709)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(1,643)	1,643
CHANGE IN NET ASSETS	924,631	1,321,761
NET ASSETS, BEGINNING OF YEAR	3,245,710	1,923,949
NET ASSETS, END OF YEAR	\$ 4,170,341	\$ 3,245,710

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 924,631	\$ 1,321,761
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	21,766	14,598
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	170,132	196,082
Intra-company receivable	(1,016,860)	(1,688,648)
Prepaid expenses and other current assets	43,445	(43,445)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(10,721)	9,099
Deferred revenue	(8,666)	190,553
Net Cash Provided by Operating Activities	123,727	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(123,727)	-
NET CHANGE IN CASH	-	-
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 CITY OF CHAMPIONS CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION

JUNE 30, 2017

	<u>2017</u>
ASSETS	
Current Assets:	
Accounts receivable	<u>\$ 5,830</u>
LIABILITIES	
Current Liabilities:	
Accounts payable and accruals	\$ 3,536
Intra-company payable	<u>72,791</u>
Total Liabilities	<u>76,327</u>
NET DEFICIT	
Unrestricted	<u>(70,497)</u>
Total Net Deficit	<u>(70,497)</u>
Total Liabilities and Net Deficit	<u><u>\$ 5,830</u></u>

NOTE: The year ended June 30, 2017, was the first year of operation; therefore, there is no 2016 information presented.

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

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>
CHANGES IN UNRESTRICTED NET ASSETS	
REVENUES	
Federal revenue	\$ 5,830
Contributions and grants	25,000
Total Revenues	<u>30,830</u>
EXPENSES	
Program services:	
Salaries and benefits	80,196
Student services	8,863
Other expenses	12,268
Total Expenses	<u>101,327</u>
CHANGE IN UNRESTRICTED NET ASSETS	(70,497)
NET ASSETS, BEGINNING OF YEAR	<u>-</u>
NET DEFICIT, END OF YEAR	<u><u>\$ (70,497)</u></u>

NOTE: The year ended June 30, 2017, was the first year of operation; therefore, there is no 2016 information presented.

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

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	\$ (70,497)
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Changes in operating assets and liabilities:	
Increase in assets	
Accounts receivable	(5,830)
Increase in liabilities	
Accounts payable and accruals	3,536
Intra-company payable	<u>72,791</u>
Net Cash Provided by Operating Activities	<u>-</u>
NET CHANGE IN CASH	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>-</u>
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>

NOTE: The year ended June 30, 2017, was the first year of operation; therefore, there is no 2016 information presented.

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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 526,392	\$ 529,765
Intra-company receivable	1,747,668	1,458,558
Prepaid expenses and other current assets	492	21,152
Total Current Assets	2,274,552	2,009,475
Non-Current Assets:		
Restricted cash and investments	2,417,757	2,417,031
Fixed assets	14,135,760	14,060,881
Less: accumulated depreciation	3,646,008	3,146,934
Total Non-Current Assets	12,907,509	13,330,978
Total Assets	\$ 15,182,061	\$ 15,340,453
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 99,430	\$ 107,518
Deferred revenue	217,537	276,202
Current portion of long-term obligations	431,006	419,797
Total Current Liabilities	747,973	803,517
Other Liabilities:		
Deferred revenue - proposition funding	2,307,368	2,125,795
Long-Term Obligations		
Non-current portion of long-term obligations	11,095,167	11,526,173
Total Liabilities	14,150,508	14,455,485
NET ASSETS		
Unrestricted	1,031,553	884,968
Total Net Assets	1,031,553	884,968
Total Liabilities and Net Assets	\$ 15,182,061	\$ 15,340,453

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,515,739	\$ 6,115,534
Federal revenue	594,159	698,692
Other State revenue	763,338	829,828
Contributions and grants	2,333	6,270
Local revenue	56,425	49,631
Total Revenues	<u>7,931,994</u>	<u>7,699,955</u>
EXPENSES		
Program services:		
Salaries and benefits	3,680,536	3,447,147
Student services	901,750	795,037
Materials and supplies	214,586	156,228
Student nutrition	227,444	228,000
Other expenses	158,685	218,810
Depreciation	499,074	485,738
Occupancy	374,593	282,257
Interest	349,761	360,678
Subtotal	<u>6,406,429</u>	<u>5,973,895</u>
Management and general:		
Shared services and start-up fees – related party	1,314,071	1,283,922
Operating expenses	64,909	61,150
Subtotal	<u>1,378,980</u>	<u>1,345,072</u>
Total Expenses	<u>7,785,409</u>	<u>7,318,967</u>
CHANGE IN UNRESTRICTED NET ASSETS	146,585	380,988
NET ASSETS, BEGINNING OF YEAR	884,968	503,980
NET ASSETS, END OF YEAR	<u>\$ 1,031,553</u>	<u>\$ 884,968</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 146,585	\$ 380,988
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	499,074	485,738
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	3,373	922
Intra-company receivable	(289,110)	(387,443)
Prepaid expenses and other current assets	20,660	(21,152)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(8,088)	(8,076)
Deferred revenue	122,908	156,596
Net Cash Provided by Operating Activities	495,402	607,573
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) used for construction	(726)	(187,064)
Capital expenditures, net	(74,879)	(11,629)
Net Cash Used by Investing Activities	(75,605)	(198,693)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	(419,797)	(408,880)
NET CHANGE IN CASH	-	-
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	\$ 349,761	\$ 360,678

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, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 329,776	\$ 633,415
Prepaid expenses and other current assets	953	52,883
Total Current Assets	<u>330,729</u>	<u>686,298</u>
Non-Current Assets:		
Security deposits	10,000	-
Fixed assets	1,239,214	112,888
Less: accumulated depreciation	112,888	112,888
Total Non-Current Assets	<u>1,136,326</u>	<u>-</u>
Total Assets	<u>\$ 1,467,055</u>	<u>\$ 686,298</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 57,794	\$ 49,691
Intra-company payable	1,217,390	313,300
Deferred revenue	22,675	13,199
Total Liabilities	<u>1,297,859</u>	<u>376,190</u>
NET ASSETS		
Unrestricted	<u>169,196</u>	<u>310,108</u>
Total Net Assets	<u>169,196</u>	<u>310,108</u>
Total Liabilities and		
Net Assets	<u>\$ 1,467,055</u>	<u>\$ 686,298</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 3,963,665	\$ 2,620,766
Federal revenue	553,738	874,930
Other State revenue	582,416	533,555
Contributions and grants	75,000	182,300
Local revenue	32,206	25,201
Total Revenues	5,207,025	4,236,752
EXPENSES		
Program services:		
Salaries and benefits	2,580,848	1,770,524
Student services	985,346	440,030
Materials and supplies	153,311	183,906
Student nutrition	151,644	120,723
Other expenses	404,706	536,718
Depreciation	-	58,898
Occupancy	363,324	299,947
Subtotal	4,639,179	3,410,746
Management and general:		
Shared services and start-up fees – related party	669,121	447,630
Operating expenses	39,637	26,208
Subtotal	708,758	473,838
Total Expenses	5,347,937	3,884,584
CHANGE IN UNRESTRICTED NET ASSETS	(140,912)	352,168
NET ASSETS (DEFICIT), BEGINNING OF YEAR	310,108	(42,060)
NET ASSETS, END OF YEAR	\$ 169,196	\$ 310,108

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (140,912)	\$ 352,168
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	-	58,898
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	303,639	(421,061)
Prepaid expenses and other current assets	51,930	71,917
Security deposits	(10,000)	-
Increase (Decrease) in liabilities		
Accounts payable and accruals	8,103	33,570
Intra-company payable	904,090	(37,468)
Deferred revenue	9,476	(58,024)
Net Cash Provided by Operating Activities	1,126,326	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(1,126,326)	-
NET CHANGE IN CASH	-	-
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 SOUTH LOS ANGELES CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,562,909	\$ 2,233,261
Intra-company receivable	1,065,475	-
Prepaid expenses and other current assets	48,086	-
Total Current Assets	2,676,470	2,233,261
Non-Current Assets:		
Fixed assets	941,790	897,523
Less: accumulated depreciation	276,557	214,665
Total Non-Current Assets	665,233	682,858
Total Assets	\$ 3,341,703	\$ 2,916,119
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 354,801	\$ 350,906
Intra-company payable	-	125,860
Deferred revenue	369,261	268,438
Total Liabilities	724,062	745,204
NET ASSETS		
Unrestricted	2,613,783	2,166,886
Temporarily restricted	3,858	4,029
Total Net Assets	2,617,641	2,170,915
Total Liabilities and Net Assets	\$ 3,341,703	\$ 2,916,119

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,091,519	\$ 6,078,074
Federal revenue	593,767	532,431
Other State revenue	945,016	1,276,335
Contributions and grants	29,068	34,346
Local revenue	393,666	305,263
Net assets released from restrictions	4,029	16,759
Total Revenues	8,057,065	8,243,208
EXPENSES		
Program services:		
Salaries and benefits	3,486,121	3,416,584
Student services	751,335	646,742
Materials and supplies	217,177	135,675
Student nutrition	224,778	260,379
Other expenses	280,793	420,883
Depreciation	61,892	69,738
Occupancy	1,118,740	990,287
Subtotal	6,140,836	5,940,288
Management and general:		
Shared services and start-up fees – related party	1,408,635	1,262,990
Operating expenses	60,697	60,775
Subtotal	1,469,332	1,323,765
Total Expenses	7,610,168	7,264,053
CHANGE IN UNRESTRICTED NET ASSETS	446,897	979,155
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	3,858	4,029
Net assets released from restrictions	(4,029)	(16,759)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(171)	(12,730)
CHANGE IN NET ASSETS	446,726	966,425
NET ASSETS, BEGINNING OF YEAR	2,170,915	1,204,490
NET ASSETS, END OF YEAR	\$ 2,617,641	\$ 2,170,915

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 446,726	\$ 966,425
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	61,892	69,738
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	670,352	(414,206)
Intra-company receivable	(1,065,475)	-
Prepaid expenses and other current assets	(48,086)	7,011
Increase (Decrease) in liabilities		
Accounts payable and accruals	3,895	(5,821)
Intra-company payable	(125,860)	(816,814)
Deferred revenue	100,823	193,667
Net Cash Provided by Operating Activities	<u>44,267</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(44,267)</u>	<u>-</u>
NET CHANGE IN CASH	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>
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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 523,626	\$ 640,049
Intra-company receivable	1,141,069	1,093,706
Prepaid expenses and other current assets	-	39,061
Total Current Assets	1,664,695	1,772,816
Non-Current Assets:		
Fixed assets	204,107	144,275
Less: accumulated depreciation	120,232	103,971
Total Non-Current Assets	83,875	40,304
Total Assets	\$ 1,748,570	\$ 1,813,120
LIABILITIES		
Current Liabilities		
Accounts payable and accruals	\$ 107,437	\$ 109,400
Deferred revenue	265,481	342,340
Total Liabilities	372,918	451,740
NET ASSETS		
Unrestricted	1,375,652	1,361,380
Total Net Assets	1,375,652	1,361,380
Total Liabilities and Net Assets	\$ 1,748,570	\$ 1,813,120

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,690,616	\$ 5,251,883
Federal revenue	585,194	610,955
Other State revenue	854,412	1,000,605
Contributions and grants	3,116	535,031
Local revenue	33,140	33,390
Total Revenues	7,166,478	7,431,864
EXPENSES		
Program services:		
Salaries and benefits	4,324,456	3,672,594
Student services	1,401,607	1,187,965
Materials and supplies	217,897	135,931
Student nutrition	183,165	256,816
Other expenses	246,593	310,077
Depreciation	16,261	34,618
Occupancy	366,595	357,992
Interest	-	171
Subtotal	6,756,574	5,956,164
Management and general:		
Shared services and start-up fees – related party	338,942	935,982
Operating expenses	56,690	52,460
Subtotal	395,632	988,442
Total Expenses	7,152,206	6,944,606
CHANGE IN UNRESTRICTED NET ASSETS	14,272	487,258
NET ASSETS, BEGINNING OF YEAR	1,361,380	874,122
NET ASSETS, END OF YEAR	\$ 1,375,652	\$ 1,361,380

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 14,272	\$ 487,258
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	16,261	34,618
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	116,423	470,160
Intra-company receivable	(47,363)	(1,093,706)
Prepaid expenses and other current assets	39,061	(7,778)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(1,963)	14,803
Intra-company payable	-	(75,154)
Deferred revenue	(76,859)	232,299
Net Cash Provided by Operating Activities	59,832	62,500
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(59,832)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	-	(62,500)
NET CHANGE IN CASH	-	-
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	\$ -	\$ 171

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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 570,711	\$ 716,504
Prepaid expenses and other current assets	-	24,358
Total Current Assets	570,711	740,862
Non-Current Assets:		
Fixed assets	182,147	122,315
Less: accumulated depreciation	98,272	82,011
Total Non-Current Assets	83,875	40,304
Total Assets	\$ 654,586	\$ 781,166
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 100,249	\$ 89,278
Intra-company payable	665,272	176,068
Deferred revenue	274,023	300,165
Total Liabilities	1,039,544	565,511
NET ASSETS (DEFICIT)		
Unrestricted	(384,958)	215,655
Total Net Assets (Deficit)	(384,958)	215,655
Total Liabilities and Net Assets	\$ 654,586	\$ 781,166

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 5,358,946	\$ 4,955,549
Federal revenue	512,754	511,216
Other State revenue	960,993	1,209,916
Contributions and grants	7,503	535,085
Local revenue	37,086	44,408
Total Revenues	6,877,282	7,256,174
EXPENSES		
Program services:		
Salaries and benefits	4,607,759	4,028,432
Student services	1,403,349	1,575,489
Materials and supplies	238,525	143,381
Student nutrition	148,033	228,101
Other expenses	311,611	383,289
Depreciation	16,261	26,921
Occupancy	373,331	367,971
Interest	-	171
Subtotal	7,098,869	6,753,755
Management and general:		
Shared services and start-up fees – related party	324,895	913,097
Operating expenses	54,131	49,524
Subtotal	379,026	962,621
Total Expenses	7,477,895	7,716,376
CHANGE IN UNRESTRICTED NET ASSETS	(600,613)	(460,202)
NET ASSETS, BEGINNING OF YEAR	215,655	675,857
NET ASSETS (DEFICIT), END OF YEAR	\$ (384,958)	\$ 215,655

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (600,613)	\$ (460,202)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	16,261	26,921
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	145,793	380,770
Prepaid expenses and other current assets	24,358	(8,087)
Increase (Decrease) in liabilities		
Accounts payable and accruals	10,971	4,741
Intra-company payable	489,204	(99,920)
Deferred revenue	(26,142)	218,277
Net Cash Provided by Operating Activities	59,832	62,500
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(59,832)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	-	(62,500)
NET CHANGE IN CASH	-	-
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	\$ -	\$ 171

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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 514,422	\$ 629,375
Prepaid expenses and other current assets	11,144	-
Total Current Assets	525,566	629,375
Non-Current Assets:		
Fixed assets	10,618,872	10,519,567
Less: accumulated depreciation	2,746,150	2,362,144
Total Non-Current Assets	7,872,722	8,157,423
Total Assets	\$ 8,398,288	\$ 8,786,798
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 100,272	\$ 75,687
Intra-company payable	491,985	569,623
Deferred revenue	221,270	272,279
Current portion of long-term obligations	251,732	245,496
Total Current Liabilities	1,065,259	1,163,085
Long-Term Obligations		
Non-current portion of long-term obligations	6,620,348	6,872,080
Total Liabilities	7,685,607	8,035,165
NET ASSETS		
Unrestricted	712,681	751,633
Total Net Assets	712,681	751,633
Total Liabilities and Net Assets	\$ 8,398,288	\$ 8,786,798

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,400,918	\$ 5,864,907
Federal revenue	441,672	429,514
Other State revenue	727,793	792,587
Contributions and grants	1,821	7,075
Local revenue	184,890	128,954
Total Revenues	7,757,094	7,223,037
EXPENSES		
Program services:		
Salaries and benefits	3,916,509	3,325,045
Student services	803,140	782,739
Materials and supplies	225,985	144,050
Student nutrition	91,912	99,812
Other expenses	215,848	254,410
Depreciation	384,006	367,521
Occupancy	631,525	549,805
Interest	180,786	186,868
Subtotal	6,449,711	5,710,250
Management and general:		
Shared services and start-up fees – related party	1,282,363	1,212,265
Operating expenses	63,972	58,680
Subtotal	1,346,335	1,270,945
Total Expenses	7,796,046	6,981,195
CHANGE IN UNRESTRICTED NET ASSETS	(38,952)	241,842
NET ASSETS, BEGINNING OF YEAR	751,633	509,791
NET ASSETS, END OF YEAR	\$ 712,681	\$ 751,633

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (38,952)	\$ 241,842
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	384,006	367,521
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	114,953	(24,874)
Prepaid expenses and other current assets	(11,144)	8,057
Increase (Decrease) in liabilities		
Accounts payable and accruals	24,585	(28,987)
Intra-company payable	(77,638)	(477,773)
Deferred revenue	(51,009)	209,592
Net Cash Provided by Operating Activities	344,801	295,378
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(99,305)	(55,963)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	(245,496)	(239,415)
NET CHANGE IN CASH	-	-
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	\$ 180,786	\$ 186,868

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, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 414,400	\$ 562,705
Prepaid expenses and other current assets	1,734	-
Total Current Assets	<u>416,134</u>	<u>562,705</u>
Non-Current Assets		
Security deposits	153,000	153,000
Fixed assets	5,636,383	5,482,460
Less: accumulated depreciation	<u>1,190,700</u>	<u>763,056</u>
Total Non-Current Assets	<u>4,598,683</u>	<u>4,872,404</u>
Total Assets	<u>\$ 5,014,817</u>	<u>\$ 5,435,109</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 97,851	\$ 66,939
Intra-company payable	8,936,871	8,662,767
Deferred revenue	<u>180,649</u>	<u>250,511</u>
Total Liabilities	<u>9,215,371</u>	<u>8,980,217</u>
NET ASSETS (DEFICIT)		
Unrestricted	<u>(4,200,554)</u>	<u>(3,545,108)</u>
Total Net Assets (Deficit)	<u>(4,200,554)</u>	<u>(3,545,108)</u>
Total Liabilities and		
Net Assets	<u>\$ 5,014,817</u>	<u>\$ 5,435,109</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 3,749,223	\$ 3,379,270
Federal revenue	272,715	319,267
Other State revenue	956,435	998,608
Contributions and grants	22	587,546
Local revenue	107,834	132,149
Total Revenues	5,086,229	5,416,840
EXPENSES		
Program services:		
Salaries and benefits	2,546,078	2,295,661
Student services	1,112,084	937,467
Materials and supplies	107,148	75,254
Student nutrition	106,062	105,197
Other expenses	301,763	375,621
Depreciation	427,644	413,967
Occupancy	883,753	883,173
Interest	-	171
Subtotal	5,484,532	5,086,511
Management and general:		
Shared services and start-up fees – related party	219,672	590,528
Operating expenses	37,471	33,811
Subtotal	257,143	624,339
Total Expenses	5,741,675	5,710,850
CHANGE IN UNRESTRICTED NET ASSETS	(655,446)	(294,010)
NET DEFICIT, BEGINNING OF YEAR	(3,545,108)	(3,251,098)
NET DEFICIT, END OF YEAR	\$ (4,200,554)	\$ (3,545,108)

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (655,446)	\$ (294,010)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	427,644	413,967
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	148,305	152,820
Prepaid expenses and other current assets	(1,734)	2,256
Increase (Decrease) in liabilities		
Accounts payable and accruals	30,912	(26,798)
Intra-company payable	274,104	(361,049)
Deferred revenue	(69,862)	201,532
Net Cash Provided by Operating Activities	<u>153,923</u>	<u>88,718</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(153,923)</u>	<u>(26,218)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	<u>-</u>	<u>(62,500)</u>
NET CHANGE IN CASH	-	-
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>171</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, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 575,286	\$ 1,118,475
Intra-company receivable	3,559,277	2,162,944
Prepaid expenses and other current assets	7,553	-
Total Assets	<u>\$ 4,142,116</u>	<u>\$ 3,281,419</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 108,440	\$ 121,269
Deferred revenue	294,228	274,893
Total Liabilities	<u>402,668</u>	<u>396,162</u>
NET ASSETS		
Unrestricted	<u>3,739,448</u>	<u>2,885,257</u>
Total Net Assets	<u>3,739,448</u>	<u>2,885,257</u>
Total Liabilities and Net Assets	<u>\$ 4,142,116</u>	<u>\$ 3,281,419</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,543,170	\$ 6,142,162
Federal revenue	629,880	778,867
Other State revenue	706,317	829,980
Contributions and grants	1,000	4,500
Local revenue	84,353	20,756
Total Revenues	<u>7,964,720</u>	<u>7,776,265</u>
EXPENSES		
Program services:		
Salaries and benefits	3,906,368	3,642,446
Student services	568,234	437,627
Materials and supplies	194,357	123,947
Student nutrition	248,415	238,906
Other expenses	336,752	323,026
Occupancy	276,480	254,016
Subtotal	<u>5,530,606</u>	<u>5,019,968</u>
Management and general:		
Shared services and start-up fees – related party	1,514,636	1,275,063
Operating expenses	65,287	61,453
Subtotal	<u>1,579,923</u>	<u>1,336,516</u>
Total Expenses	<u>7,110,529</u>	<u>6,356,484</u>
CHANGE IN UNRESTRICTED NET ASSETS	854,191	1,419,781
NET ASSETS, BEGINNING OF YEAR	2,885,257	1,465,476
NET ASSETS, END OF YEAR	<u>\$ 3,739,448</u>	<u>\$ 2,885,257</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 854,191	\$ 1,419,781
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	543,189	(169,828)
Intra-company receivable	(1,396,333)	(1,474,001)
Prepaid expenses and other current assets	(7,553)	4,719
Increase (Decrease) in liabilities		
Accounts payable and accruals	(12,829)	3,344
Deferred revenue	19,335	215,985
Net Cash Provided by Operating Activities	-	-
NET CHANGE IN CASH	-	-
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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 511,397	\$ 834,139
Intra-company receivable	1,336,957	1,221,351
Prepaid expenses and other current assets	55,065	97,254
Total Current Assets	1,903,419	2,152,744
Non-Current Assets		
Fixed assets	285,974	184,476
Less: accumulated depreciation	124,504	85,038
Total Non-Current Assets	161,470	99,438
Total Assets	\$ 2,064,889	\$ 2,252,182
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 735,579	\$ 516,942
Deferred revenue	211,619	372,219
Total Liabilities	947,198	889,161
NET ASSETS		
Unrestricted	1,117,691	1,363,021
Total Net Assets	1,117,691	1,363,021
Total Liabilities and Net Assets	\$ 2,064,889	\$ 2,252,182

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 4,915,458	\$ 4,649,556
Federal revenue	626,990	724,362
Other State revenue	1,113,765	1,270,391
Contributions and grants	2,375	2,500
Local revenue	66,348	54,330
Total Revenues	6,724,936	6,701,139
EXPENSES		
Program services:		
Salaries and benefits	2,813,109	2,517,475
Student services	999,617	809,860
Materials and supplies	157,214	73,824
Student nutrition	236,429	260,601
Other expenses	233,118	245,538
Depreciation and amortization	39,466	41,878
Occupancy	1,599,924	1,312,892
Subtotal	6,078,877	5,262,068
Management and general:		
Shared services and start-up fees – related party	842,433	827,837
Operating expenses	48,956	46,490
Subtotal	891,389	874,327
Total Expenses	6,970,266	6,136,395
CHANGE IN UNRESTRICTED NET ASSETS	(245,330)	564,744
NET ASSETS, BEGINNING OF YEAR	1,363,021	798,277
NET ASSETS, END OF YEAR	\$ 1,117,691	\$ 1,363,021

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (245,330)	\$ 564,744
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	39,466	41,878
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	322,742	74,199
Intra-company receivable	(115,606)	(1,221,351)
Prepaid expenses and other current assets	42,189	(24,150)
Increase (Decrease) in liabilities		
Accounts payable and accruals	218,637	426,054
Intra-company payable	-	(55,194)
Deferred revenue	(160,600)	202,778
Net Cash Provided by Operating Activities	<u>101,498</u>	<u>8,958</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(101,498)</u>	<u>(8,958)</u>
NET CHANGE IN CASH	-	-
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 RALPH BUNCHE CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 832,991	\$ 843,704
Intra-company receivable	2,384,224	1,929,546
Prepaid expenses and other current assets	53,986	-
Total Current Assets	<u>3,271,201</u>	<u>2,773,250</u>
Non-Current Assets:		
Fixed assets	390,292	283,952
Less: accumulated depreciation	192,229	134,122
Total Non-Current Assets	<u>198,063</u>	<u>149,830</u>
Total Assets	<u>\$ 3,469,264</u>	<u>\$ 2,923,080</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 731,218	\$ 528,447
Deferred revenue	250,577	283,234
Total Liabilities	<u>981,795</u>	<u>811,681</u>
NET ASSETS		
Unrestricted	<u>2,487,469</u>	<u>2,111,399</u>
Total Net Assets	<u>2,487,469</u>	<u>2,111,399</u>
Total Liabilities and Net Assets	<u>\$ 3,469,264</u>	<u>\$ 2,923,080</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,662,627	\$ 6,263,165
Federal revenue	672,840	651,113
Other State revenue	1,201,697	1,272,291
Contributions and grants	1,696	2,900
Local revenue	72,635	62,788
Total Revenues	8,611,495	8,252,257
EXPENSES		
Program services:		
Salaries and benefits	3,459,528	3,308,761
Student services	894,281	781,610
Materials and supplies	107,581	100,536
Student nutrition	273,993	225,613
Other expenses	151,558	277,265
Depreciation	58,107	60,070
Occupancy	1,688,489	1,317,529
Subtotal	6,633,537	6,071,384
Management and general:		
Shared services and start-up fees – related party	1,535,660	1,298,105
Operating expenses	66,228	62,626
Subtotal	1,601,888	1,360,731
Total Expenses	8,235,425	7,432,115
CHANGE IN UNRESTRICTED NET ASSETS	376,070	820,142
NET ASSETS, BEGINNING OF YEAR	2,111,399	1,291,257
NET ASSETS, END OF YEAR	\$ 2,487,469	\$ 2,111,399

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 376,070	\$ 820,142
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	58,107	60,070
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	10,713	(124,839)
Intra-company receivable	(454,678)	(1,403,336)
Prepaid expenses and other current assets	(53,986)	53,744
Increase (Decrease) in liabilities		
Accounts payable and accruals	202,771	394,466
Deferred revenue	(32,657)	219,559
Net Cash Provided by Operating Activities	106,340	19,806
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(106,340)	(19,806)
NET CHANGE IN CASH	-	-
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 PAT BROWN CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 639,144	\$ 879,811
Intra-company receivable	-	1,826,849
Prepaid expenses and other current assets	1,244	9,438
Total Current Assets	640,388	2,716,098
Non-Current Assets:		
Restricted cash and investments	25,597,276	25,661,942
Fixed assets	5,381,948	1,153,425
Less: accumulated depreciation	204,877	162,775
Total Non-Current Assets	30,774,347	26,652,592
Total Assets	\$ 31,414,735	\$ 29,368,690
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 124,363	\$ 103,778
Intra-company payable	858,128	-
Deferred revenue	243,297	271,122
Total Current Liabilities	1,225,788	374,900
Other Liabilities:		
Deferred revenue - proposition funding	25,481,485	25,584,303
Long-Term Obligations		
Non-current portion of long-term obligations	897,543	852,693
Total Liabilities	27,604,816	26,811,896
NET ASSETS		
Unrestricted	3,809,919	2,556,794
Total Net Assets	3,809,919	2,556,794
Total Liabilities and Net Assets	\$ 31,414,735	\$ 29,368,690

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,518,382	\$ 6,089,593
Federal revenue	662,419	572,137
Other State revenue	1,145,246	1,263,302
Proposition construction revenue	44,850	34,102
Contributions and grants	2,220	11,465
Local revenue	100,056	107,513
Total Revenues	<u>8,473,173</u>	<u>8,078,112</u>
EXPENSES		
Program services:		
Salaries and benefits	3,537,565	3,366,923
Student services	509,698	373,148
Materials and supplies	211,785	118,759
Student nutrition	239,598	118,769
Other expenses	195,995	305,212
Depreciation and amortization	42,102	28,278
Occupancy	861,122	983,251
Proposition construction expense	44,851	34,102
Subtotal	<u>5,642,716</u>	<u>5,328,442</u>
Management and general:		
Shared services and start-up fees – related party	1,512,148	1,272,026
Operating expenses	65,184	60,890
Subtotal	<u>1,577,332</u>	<u>1,332,916</u>
Total Expenses	<u>7,220,048</u>	<u>6,661,358</u>
CHANGE IN UNRESTRICTED NET ASSETS	1,253,125	1,416,754
NET ASSETS, BEGINNING OF YEAR	2,556,794	1,140,040
NET ASSETS, END OF YEAR	<u>\$ 3,809,919</u>	<u>\$ 2,556,794</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 1,253,125	\$ 1,416,754
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation expense	42,102	28,278
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	240,667	(143,803)
Intra-company receivable	1,826,849	(1,426,884)
Prepaid expenses and other current assets	8,194	(5,501)
Increase (Decrease) in liabilities		
Accounts payable and accruals	20,585	(26,326)
Intra-company payable	858,128	-
Deferred revenue	(130,643)	155,196
Net Cash Provided (Used) by Operating Activities	4,119,007	(2,286)
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) used for construction	64,666	16,468
Capital expenditures, net	(4,228,523)	(48,284)
Net Cash Used by Investing Activities	(4,163,857)	(31,816)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	44,850	34,102
CHANGE IN CASH	-	-
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 FLORENCE-FIRESTONE CHARTER HIGH SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 338,560	\$ 125,467
Intra-company receivable	-	77,061
Total Current Assets	338,560	202,528
Non-Current Assets:		
Fixed assets	9,006	-
Less: accumulated depreciation	750	-
Total Non-Current Assets	8,256	-
Total Assets	\$ 346,816	\$ 202,528
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 27,066	\$ -
Intra-company payable	395,721	-
Deferred revenue	\$ 5,402	\$ 250,000
Total Liabilities	428,189	250,000
NET DEFICIT		
Unrestricted	(81,373)	(47,472)
Total Net Deficit	(81,373)	(47,472)
Total Liabilities and Net Assets	\$ 346,816	\$ 202,528

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 1,015,710	\$ -
Federal revenue	561,145	125,467
Other State revenue	67,309	-
Contributions and grants	353,251	-
Local revenue	7,076	-
Total Revenues	<u>2,004,491</u>	<u>125,467</u>
EXPENSES		
Program services:		
Salaries and benefits	1,215,974	-
Student services	184,063	2,750
Materials and supplies	181,686	14,516
Student nutrition	99,510	-
Other expenses	80,758	130,673
Depreciation	750	-
Occupancy	99,706	-
Subtotal	<u>1,862,447</u>	<u>147,939</u>
Management and general:		
Shared services and start-up fees – related party	165,788	25,000
Operating expenses	10,157	-
Subtotal	<u>175,945</u>	<u>25,000</u>
Total Expenses	<u>2,038,392</u>	<u>172,939</u>
CHANGE IN UNRESTRICTED NET ASSETS	(33,901)	(47,472)
NET DEFICIT, BEGINNING OF YEAR	(47,472)	-
NET DEFICIT, END OF YEAR	<u>\$ (81,373)</u>	<u>\$ (47,472)</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (33,901)	\$ (47,472)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	750	-
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	(213,093)	(125,467)
Intra-company receivable	77,061	(77,061)
Increase (Decrease) in liabilities		
Accounts payable and accruals	27,066	-
Intra-company payable	395,721	-
Deferred revenue	(244,598)	250,000
Net Cash Provided by Operating Activities	9,006	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(9,006)	-
CHANGE IN CASH	-	-
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 MAE JEMISON CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 634,222	\$ 597,606
Prepaid expenses and other current assets	47	61,214
Total Current Assets	<u>634,269</u>	<u>658,820</u>
Non-Current Assets:		
Security deposits	166,000	166,000
Fixed assets	1,091,722	939,327
Less: accumulated depreciation	<u>431,659</u>	<u>276,035</u>
Total Non-Current Assets	<u>826,063</u>	<u>829,292</u>
Total Assets	<u>\$ 1,460,332</u>	<u>\$ 1,488,112</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 51,223	\$ 60,536
Intra-company payable	1,246,241	1,930,430
Deferred revenue	<u>6,624</u>	<u>23,845</u>
Total Liabilities	<u>1,304,088</u>	<u>2,014,811</u>
NET ASSETS (DEFICIT)		
Unrestricted	<u>156,244</u>	<u>(526,699)</u>
Total Net Assets (Deficit)	<u>156,244</u>	<u>(526,699)</u>
Total Liabilities and Net Assets	<u>\$ 1,460,332</u>	<u>\$ 1,488,112</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 4,272,050	\$ 2,785,303
Federal revenue	658,351	509,145
Other State revenue	880,170	657,287
Contributions and grants	75,000	177,500
Local revenue	18,993	11,679
Total Revenues	5,904,564	4,140,914
EXPENSES		
Program services:		
Salaries and benefits	2,184,788	1,611,418
Student services	809,443	433,045
Materials and supplies	169,514	97,662
Student nutrition	122,921	140,113
Other expenses	268,763	442,556
Depreciation	155,624	209,598
Occupancy	747,297	728,871
Subtotal	4,458,350	3,663,263
Management and general:		
Shared services and start-up fees – related party	720,536	474,029
Operating expenses	42,735	27,853
Subtotal	763,271	501,882
Total Expenses	5,221,621	4,165,145
CHANGE IN NET ASSETS	682,943	(24,231)
NET DEFICIT, BEGINNING OF YEAR	(526,699)	(502,468)
NET ASSETS (DEFICIT), END OF YEAR	\$ 156,244	\$ (526,699)

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 682,943	\$ (24,231)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	155,624	209,598
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	(36,616)	(298,070)
Prepaid expenses and other current assets	61,167	(31,893)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(9,313)	49,121
Intra-company payable	(684,189)	288,212
Deferred revenue	(17,221)	23,845
Net Cash Provided by Operating Activities	152,395	216,582
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(152,395)	(216,582)
NET CHANGE IN CASH	-	-
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 WATTS COLLEGE PREPARATORY ACADEMY
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 591,122	\$ 830,424
Intra-company receivable	2,429,607	1,255,795
Prepaid expenses and other current assets	2,080	43,748
Total Current Assets	3,022,809	2,129,967
Non-Current Assets:		
Fixed assets	259,298	184,497
Less: accumulated depreciation	75,290	36,665
Total Non-Current Assets	184,008	147,832
Total Assets	\$ 3,206,817	\$ 2,277,799
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 104,895	\$ 79,988
Deferred revenue	236,999	314,355
Total Liabilities	341,894	394,343
NET ASSETS		
Unrestricted	2,864,923	1,883,456
Total Net Assets	2,864,923	1,883,456
Total Liabilities and Net Assets	\$ 3,206,817	\$ 2,277,799

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 6,011,771	\$ 5,379,012
Federal revenue	532,941	585,128
Other State revenue	1,137,807	1,118,882
Contributions and grants	3,100	2,503
Local revenue	256,942	65,987
Total Revenues	7,942,561	7,151,512
EXPENSES		
Program services:		
Salaries and benefits	3,140,556	3,070,182
Student services	585,025	435,352
Materials and supplies	191,471	48,397
Student nutrition	159,848	193,718
Other expenses	237,020	174,846
Depreciation	38,625	25,171
Occupancy	1,158,535	881,568
Subtotal	5,511,080	4,829,234
Management and general:		
Shared services and start-up fees – related party	1,390,187	1,120,215
Operating expenses	59,827	53,719
Subtotal	1,450,014	1,173,934
Total Expenses	6,961,094	6,003,168
CHANGE IN UNRESTRICTED NET ASSETS	981,467	1,148,344
NET ASSETS, BEGINNING OF YEAR	1,883,456	735,112
NET ASSETS, END OF YEAR	\$ 2,864,923	\$ 1,883,456

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 981,467	\$ 1,148,344
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	38,625	25,171
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	239,302	(155,526)
Intra-company receivable	(1,173,812)	(1,179,287)
Prepaid expenses and other current assets	41,668	(38,274)
Increase (Decrease) in liabilities		
Accounts payable and accruals	24,907	5,128
Deferred revenue	(77,356)	214,864
Net Cash Provided by Operating Activities	74,801	20,420
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(74,801)	(20,420)
NET CHANGE IN CASH	-	-
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 JAMES B. TAYLOR CHARTER MIDDLE SCHOOL
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 477,905	\$ 561,131
Intra-company receivable	1,371,487	1,035,119
Prepaid expenses and other current assets	-	29,327
Total Current Assets	1,849,392	1,625,577
Non-Current Assets:		
Fixed assets	4,599,791	4,521,043
Less: accumulated depreciation	2,999,199	2,609,601
Total Non-Current Assets	1,600,592	1,911,442
Total Assets	\$ 3,449,984	\$ 3,537,019
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 290,398	\$ 337,077
Deferred revenue	173,068	120,337
Total Current Liabilities	463,466	457,414
Long-Term Obligations		
Non-current portion of long-term obligations	2,411,667	2,915,000
Total Liabilities	2,875,133	3,372,414
NET ASSETS		
Unrestricted	574,851	164,605
Total Net Assets	574,851	164,605
Total Liabilities and Net Assets	\$ 3,449,984	\$ 3,537,019

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 4,320,612	\$ 4,125,942
Federal revenue	516,033	665,001
Other State revenue	883,651	878,269
Contributions and grants	31,388	172,778
Local revenue	17,271	25,657
Net assets released from restrictions	-	35,000
Total Revenues	5,768,955	5,902,647
EXPENSES		
Program services:		
Salaries and benefits	2,163,358	2,093,494
Student services	983,333	753,709
Materials and supplies	78,937	93,141
Student nutrition	215,279	201,828
Other expenses	218,556	251,199
Depreciation and amortization	389,598	377,679
Occupancy	530,773	418,743
Interest	-	59,479
Subtotal	4,579,834	4,249,272
Management and general:		
Shared services and start-up fees – related party	735,669	710,152
Operating expenses	43,206	41,257
Subtotal	778,875	751,409
Total Expenses	5,358,709	5,000,681
CHANGE IN UNRESTRICTED NET ASSETS	410,246	901,966
TEMPORARILY RESTRICTED NET ASSETS		
Net assets released from restrictions	-	(35,000)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	-	(35,000)
CHANGE IN NET ASSETS	\$ 410,246	\$ 866,966
NET ASSETS (DEFICIT), BEGINNING OF YEAR	164,605	(702,361)
NET ASSETS, END OF YEAR	\$ 574,851	\$ 164,605

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 410,246	\$ 866,966
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	389,598	377,679
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	83,226	(98,029)
Intra-company receivable	(336,368)	(1,035,119)
Prepaid expenses and other current assets	29,327	(14,394)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(46,679)	301,694
Intra-company payable	-	(309,819)
Deferred revenue	52,731	69,791
Net Cash Provided by Operating Activities	582,081	158,769
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash used for construction	-	322,399
Capital expenditures, net	(78,748)	(62,539)
Net Cash Provided (Used) by Investing Activities	(78,748)	259,860
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	(503,333)	(418,629)
NET CHANGE IN CASH	-	-
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	\$ -	\$ 59,479

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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 1,522,708	\$ 1,698,438
Prepaid expenses and other current assets	-	52,801
Total Current Assets	1,522,708	1,751,239
Non-Current Assets:		
Fixed assets	1,183,334	1,016,597
Less: accumulated depreciation	844,313	620,573
Total Non-Current Assets	339,021	396,024
Total Assets	\$ 1,861,729	\$ 2,147,263
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 1,697,719	\$ 2,440,548
Intra-company payable	5,909,768	4,272,979
Deferred revenue	616,764	437,280
Total Liabilities	8,224,251	7,150,807
NET ASSETS (DEFICIT)		
Unrestricted	(6,362,522)	(5,018,250)
Temporarily restricted	-	14,706
Total Net Deficit	(6,362,522)	(5,003,544)
Total Liabilities and Net Assets	\$ 1,861,729	\$ 2,147,263

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 15,842,760	\$ 15,400,814
Federal revenue	1,700,685	1,668,008
Other State revenue	2,086,864	2,633,309
Contributions and grants	53,177	18,641
Local revenue	392,305	322,200
Net assets released from restrictions	14,706	44,894
Total Revenues	20,090,497	20,087,866
EXPENSES		
Program services:		
Salaries and benefits	13,117,264	12,546,097
Student services	3,410,104	3,157,954
Materials and supplies	427,918	316,819
Student nutrition	629,820	504,724
Other expenses	842,027	824,296
Depreciation	223,740	206,467
Occupancy	1,694,675	1,826,724
Subtotal	20,345,548	19,383,081
Management and general:		
Shared services and start-up fees – related party	930,793	2,742,060
Operating expenses	158,428	153,932
Subtotal	1,089,221	2,895,992
Total Expenses	21,434,769	22,279,073
CHANGE IN UNRESTRICTED NET ASSETS	(1,344,272)	(2,191,207)
TEMPORARILY RESTRICTED NET ASSETS		
Net assets released from restrictions	(14,706)	(44,894)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(14,706)	(44,894)
CHANGE IN NET ASSETS	(1,358,978)	(2,236,101)
NET DEFICIT, BEGINNING OF YEAR	(5,003,544)	(2,767,443)
NET DEFICIT, END OF YEAR	\$ (6,362,522)	\$ (5,003,544)

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (1,358,978)	\$ (2,236,101)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	223,740	206,467
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	175,730	643,725
Prepaid expenses and other current assets	52,801	(35,326)
Increase (Decrease) in liabilities		
Accounts payable and accruals	(742,829)	755,527
Intra-company payable	1,636,789	311,402
Deferred revenue	179,484	371,151
Net Cash Provided by Operating Activities	166,737	16,845
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(166,737)	(16,845)
NET DECREASE IN CASH	-	-
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 COLLEGE PREPARATORY ACADEMY
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets:		
Accounts receivable	\$ 415,494	\$ 719,115
Intra-company receivable	522,026	-
Prepaid expenses and other current assets	8,001	-
Total Current Assets	<u>945,521</u>	<u>719,115</u>
Non-Current Assets:		
Fixed assets	35,360	35,360
Less: accumulated depreciation	28,185	26,272
Total Non-Current Assets	<u>7,175</u>	<u>9,088</u>
Total Assets	<u>\$ 952,696</u>	<u>\$ 728,203</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 81,682	\$ 87,399
Intra-company payable	-	437,084
Deferred revenue	285,479	275,827
Total Liabilities	<u>367,161</u>	<u>800,310</u>
NET ASSETS (DEFICIT)		
Unrestricted	<u>585,535</u>	<u>(72,107)</u>
Total Net Assets (Deficit)	<u>585,535</u>	<u>(72,107)</u>
Total Liabilities and Net Assets	<u>\$ 952,696</u>	<u>\$ 728,203</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUE		
State apportionments	\$ 5,392,092	\$ 4,914,003
Federal revenue	717,414	719,439
Other State revenue	592,562	650,421
Contributions and grants	-	2,500
Local revenue	83,732	62,340
Total Revenues	6,785,800	6,348,703
EXPENSES		
Program services:		
Salaries and benefits	3,028,589	2,859,607
Student services	1,085,460	753,274
Materials and supplies	244,010	137,207
Student nutrition	134,955	174,835
Other expenses	241,299	300,855
Depreciation	1,913	11,558
Occupancy	430,699	409,493
Interest	-	171
Subtotal	5,166,925	4,647,000
Management and general:		
Shared services and start-up fees – related party	907,356	842,995
Operating expenses	53,877	49,092
Subtotal	961,233	892,087
Total Expenses	6,128,158	5,539,087
CHANGE IN UNRESTRICTED NET ASSETS	657,642	809,616
NET DEFICIT, BEGINNING OF YEAR	(72,107)	(881,723)
NET ASSETS (DEFICIT), END OF YEAR	\$ 585,535	\$ (72,107)

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 657,642	\$ 809,616
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	1,913	11,558
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	303,621	(200,979)
Intra-company receivable	(522,026)	-
Prepaid expenses and other current assets	(8,001)	11,118
Increase (Decrease) in liabilities		
Accounts payable and accruals	(5,717)	(45,478)
Intra-company payable	(437,084)	(709,892)
Deferred revenue	9,652	207,203
Net Cash Provided by Operating Activities	-	83,146
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures	-	(20,646)
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan principal payments	-	(62,500)
NET CHANGE IN CASH	-	-
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	\$ -	\$ 171

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, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 32,251,017	\$ 31,018,358
Accounts receivable	333,118	716,715
Accounts receivable - related party	-	2,598,633
Prepaid expenses and other current assets	-	22,341
Total Current Assets	<u>32,584,135</u>	<u>34,356,047</u>
Non-Current Assets:		
Security deposits	254,183	254,183
Note receivable	-	6,786,929
Fixed assets	5,290,515	4,587,945
Less: accumulated depreciation	4,440,784	4,328,130
Total Non-Current Assets	<u>1,103,914</u>	<u>7,300,927</u>
Total Assets	<u>\$ 33,688,049</u>	<u>\$ 41,656,974</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 7,640,508	\$ 6,290,565
Accounts payable - related party	128,473	-
Intra-company payable	3,326,942	1,224,134
Deferred revenue	107,476	266,288
Current portion of long-term obligations	67,634	6,454,563
Total Current Liabilities	<u>11,271,033</u>	<u>14,235,550</u>
Long-Term Obligations		
Non-current portion of long-term obligations	<u>231,162</u>	<u>287,525</u>
Total Liabilities	<u>11,502,195</u>	<u>14,523,075</u>
NET ASSETS		
Unrestricted	21,740,271	26,752,836
Temporarily restricted	445,583	381,063
Total Net Assets	<u>22,185,854</u>	<u>27,133,899</u>
Total Liabilities and Net Assets	<u>\$ 33,688,049</u>	<u>\$ 41,656,974</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
Federal revenue	\$ 636,725	\$ 1,664,255
Other State revenue	-	2,415
Contributions and grants	1,653,962	3,819,546
Donated services and property	79,385	652,811
Local revenue	19,468,233	3,744,873
Net assets released from restrictions	340,480	104,568
Total Revenues	22,178,785	9,988,468
EXPENSES		
Program services:		
Salaries and benefits	7,610,585	4,211,517
Student services	378,224	820,463
Materials and supplies	146,074	135,664
Other expenses	1,033,908	3,233,765
Occupancy	33,704	59,380
Subtotal	9,202,495	8,460,789
Management and general:		
Salaries and benefits	3,219,769	1,311,847
Depreciation	112,654	72,862
Shared services and start-up fees – related party	11,821,108	-
Occupancy	435,923	236,483
Operating expenses	2,399,401	1,209,738
Subtotal	17,988,855	2,830,930
Total Expenses	27,191,350	11,291,719
CHANGE IN UNRESTRICTED NET ASSETS	(5,012,565)	(1,303,251)
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants	405,000	127,576
Net assets released from restrictions	(340,480)	(104,568)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	64,520	23,008
CHANGE IN NET ASSETS	(4,948,045)	(1,280,243)
NET ASSETS, BEGINNING OF YEAR	27,133,899	28,414,142
NET ASSETS, END OF YEAR	\$ 22,185,854	\$ 27,133,899

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in unrestricted net assets	\$ (4,948,045)	\$ (1,280,243)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	112,654	72,862
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	383,597	166,764
Accounts receivable - related party	2,598,633	984,891
Intra-company receivable	-	13,080,113
Prepaid expenses and other current assets	22,341	18,082
Security deposits	-	100
Note receivable	6,786,929	(6,386,496)
Increase (Decrease) in liabilities		
Accounts payable and accruals	1,349,943	(93,260)
Accounts payable - related party	128,473	-
Intra-company payable	2,102,808	1,224,134
Deferred revenue	(158,812)	73,422
Net Cash Provided by Operating Activities	8,378,521	7,860,369
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	(702,570)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	-	6,386,929
Loan principal payments	(6,443,292)	(56,364)
Net Cash Provided (Used) by Financing Activities	(6,443,292)	6,330,565
NET CHANGE IN CASH	1,232,659	14,190,934
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	31,018,358	16,827,424
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 32,251,017	\$ 31,018,358
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)

DELTA PROPERTIES, INC.
STATEMENT OF FINANCIAL POSITION
(With comparative financial information at June 30, 2016)

JUNE 30, 2017

	2017	2016
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 1,300,319	\$ 2,359,270
Restricted cash and investments	6,209,366	6,115,008
Accounts receivable - related party	1,566,701	985,216
Prepaid expenses and other current assets	32,760	-
Note receivable - related party, Current portion	-	6,386,929
Total Current Assets	9,109,146	15,846,423
Non-Current Assets:		
Restricted cash and investments	4,467,832	4,096,613
Note receivable - related party	2,411,667	2,915,000
Debt issue costs, net	2,626,520	2,964,268
Fixed assets	58,758,776	57,245,794
Less: accumulated depreciation	8,915,859	7,539,871
Total Non-Current Assets	59,348,936	59,681,804
Total Assets	\$ 68,458,082	\$ 75,528,227
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 741,361	\$ 162,344
Accounts payable - related party	534,805	592,454
Interest payable	1,081,343	1,086,793
Deferred revenue	290,481	213,800
Current portion of long-term obligations	1,909,787	7,327,048
Total Current Liabilities	4,557,777	9,382,439
Long-Term Obligations		
Non-current portion of long-term obligations	59,900,826	64,697,323
Total Liabilities	64,458,603	74,079,762
NET ASSETS		
Unrestricted	3,999,479	1,448,465
Total Net Assets	3,999,479	1,448,465
Total Liabilities and Net Assets	\$ 68,458,082	\$ 75,528,227

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
Donated services and property	\$ 79,385	\$ 74,610
Local revenue	7,498,668	9,788,045
Total Revenues	7,578,053	9,862,655
EXPENSES		
Program services:		
Other expenses	69,030	64,720
Depreciation and amortization	1,481,404	1,529,212
Interest	3,299,721	3,878,564
Subtotal	4,850,155	5,472,496
Management and general:		
Operating expenses	176,884	141,552
Subtotal	176,884	141,552
Total Expenses	5,027,039	5,614,048
CHANGE IN UNRESTRICTED NET ASSETS	2,551,014	4,248,607
NET ASSETS (DEFICIT), BEGINNING OF YEAR	1,448,465	(2,800,142)
NET ASSETS, END OF YEAR	\$ 3,999,479	\$ 1,448,465

See accompanying note to supplementary information.

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	<u>2017</u>	<u>2016</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in unrestricted net assets	\$ 2,551,014	\$ 4,248,607
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:		
Depreciation expense	1,375,988	1,411,003
Amortization expense (including bond discount)	105,416	118,209
Amounts restricted for interest/debt obligation stipulations	(465,577)	(7,965,192)
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	-	1,939,471
Accounts receivable - related party	(581,485)	(942,867)
Note receivable - related party	6,890,262	(9,301,929)
Prepaid expenses and other current assets	(32,760)	5,878
Increase (Decrease) in liabilities		
Accounts payable and accruals	579,017	28,025
Accounts payable - related party	(57,649)	195,495
Interest payable	(5,450)	705,376
Deferred revenue	76,681	3,406
Net Cash Provided (Used) by Operating Activities	<u>10,435,457</u>	<u>(9,554,518)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures, net	<u>(1,512,982)</u>	<u>(551,094)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Amounts incurred for debt issuance	232,332	(436,716)
Loan proceeds, net	-	31,827,359
Loan principal payments	(10,213,758)	(19,276,749)
Cash restricted to meet debt obligation	-	(97,083)
Net Cash Provided (Used) by Financing Activities	<u>(9,981,426)</u>	<u>12,016,811</u>
CHANGE IN CASH	(1,058,951)	1,911,199
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>2,359,270</u>	<u>448,071</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,300,319</u>	<u>\$ 2,359,270</u>
Supplemental cash flow disclosure:		
Cash paid during the period for interest	<u>\$ 3,297,255</u>	<u>\$ 3,165,272</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, 2017

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ 32,251,017	\$ 1,300,319	\$ -	\$ -
Restricted cash and investments	-	6,209,366	-	-
Accounts receivable	333,118	-	909,640	1,370,728
Accounts receivable - related party	-	1,566,701	-	-
Intra-company receivable	-	-	4,339,898	3,223,421
Prepaid expenses and other current assets	-	32,760	2,250	-
Total Current Assets	<u>32,584,135</u>	<u>9,109,146</u>	<u>5,251,788</u>	<u>4,594,149</u>
Non-Current Assets:				
Restricted cash and investments	-	4,467,832	4,201,639	-
Debt issue costs, net	-	2,626,520	-	-
Security deposits	254,183	-	-	-
Note receivable - related party	-	2,411,667	-	-
Fixed assets	5,290,515	58,758,776	12,506,657	391,038
Less: accumulated depreciation	4,440,784	8,915,859	1,934,163	133,315
Total Non-Current Assets	<u>1,103,914</u>	<u>59,348,936</u>	<u>14,774,133</u>	<u>257,723</u>
Total Assets	<u>\$ 33,688,049</u>	<u>\$ 68,458,082</u>	<u>\$ 20,025,921</u>	<u>\$ 4,851,872</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and accruals	\$ 7,640,508	\$ 741,361	\$ 105,992	\$ 433,657
Accounts payable - related party	128,473	534,805	-	-
Interest payable	-	1,081,343	-	-
Intra-company payable	3,326,942	-	-	-
Deferred revenue	107,476	290,481	263,361	247,874
Current portion of long-term obligations	67,634	1,909,787	422,580	-
Total Current Liabilities	<u>11,271,033</u>	<u>4,557,777</u>	<u>791,933</u>	<u>681,531</u>
Other Liabilities:				
Deferred revenue - proposition funding	-	-	4,129,007	-
Long-Term Obligations				
Non-current portion of long-term obligations	231,162	59,900,826	10,407,666	-
Total Liabilities	<u>11,502,195</u>	<u>64,458,603</u>	<u>15,328,606</u>	<u>681,531</u>
NET ASSETS (DEFICIT)				
Unrestricted	21,740,271	3,999,479	4,697,315	4,170,341
Temporarily restricted	445,583	-	-	-
Total Net Assets (Deficit)	<u>22,185,854</u>	<u>3,999,479</u>	<u>4,697,315</u>	<u>4,170,341</u>
Total Liabilities and Net Assets	<u>\$ 33,688,049</u>	<u>\$ 68,458,082</u>	<u>\$ 20,025,921</u>	<u>\$ 4,851,872</u>

See accompanying note to supplementary information.

Ánimo Champions CHS	Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western CMS	Ánimo Wheatley CMS	Ánimo Venice CHS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
5,830	526,392	329,776	1,562,909	523,626	570,711	514,422
-	-	-	-	-	-	-
-	1,747,668	-	1,065,475	1,141,069	-	-
-	492	953	48,086	-	-	11,144
<u>5,830</u>	<u>2,274,552</u>	<u>330,729</u>	<u>2,676,470</u>	<u>1,664,695</u>	<u>570,711</u>	<u>525,566</u>
-	2,417,757	-	-	-	-	-
-	-	-	-	-	-	-
-	-	10,000	-	-	-	-
-	-	-	-	-	-	-
-	14,135,760	1,239,214	941,790	204,107	182,147	10,618,872
-	3,646,008	112,888	276,557	120,232	98,272	2,746,150
-	12,907,509	1,136,326	665,233	83,875	83,875	7,872,722
<u>\$ 5,830</u>	<u>\$ 15,182,061</u>	<u>\$ 1,467,055</u>	<u>\$ 3,341,703</u>	<u>\$ 1,748,570</u>	<u>\$ 654,586</u>	<u>\$ 8,398,288</u>
\$ 3,536	\$ 99,430	\$ 57,794	\$ 354,801	\$ 107,437	\$ 100,249	\$ 100,272
-	-	-	-	-	-	-
-	-	-	-	-	-	-
72,791	-	1,217,390	-	-	665,272	491,985
-	217,537	22,675	369,261	265,481	274,023	221,270
-	431,006	-	-	-	-	251,732
<u>76,327</u>	<u>747,973</u>	<u>1,297,859</u>	<u>724,062</u>	<u>372,918</u>	<u>1,039,544</u>	<u>1,065,259</u>
-	2,307,368	-	-	-	-	-
-	11,095,167	-	-	-	-	6,620,348
<u>76,327</u>	<u>14,150,508</u>	<u>1,297,859</u>	<u>724,062</u>	<u>372,918</u>	<u>1,039,544</u>	<u>7,685,607</u>
(70,497)	1,031,553	169,196	2,613,783	1,375,652	(384,958)	712,681
-	-	-	3,858	-	-	-
<u>(70,497)</u>	<u>1,031,553</u>	<u>169,196</u>	<u>2,617,641</u>	<u>1,375,652</u>	<u>(384,958)</u>	<u>712,681</u>
<u>\$ 5,830</u>	<u>\$ 15,182,061</u>	<u>\$ 1,467,055</u>	<u>\$ 3,341,703</u>	<u>\$ 1,748,570</u>	<u>\$ 654,586</u>	<u>\$ 8,398,288</u>

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

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

JUNE 30, 2017

	Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS
ASSETS				
Current Assets:				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Restricted cash and investments	-	-	-	-
Accounts receivable	414,400	575,286	511,397	832,991
Accounts receivable - related party	-	-	-	-
Intra-company receivable	-	3,559,277	1,336,957	2,384,224
Prepaid expenses and other current assets	1,734	7,553	55,065	53,986
Total Current Assets	<u>416,134</u>	<u>4,142,116</u>	<u>1,903,419</u>	<u>3,271,201</u>
Non-Current Assets:				
Restricted cash and investments	-	-	-	-
Debt issue costs, net	-	-	-	-
Security deposits	153,000	-	-	-
Note receivable - related party	-	-	-	-
Fixed assets	5,636,383	-	285,974	390,292
Less: accumulated depreciation	1,190,700	-	124,504	192,229
Total Non-Current Assets	<u>4,598,683</u>	<u>-</u>	<u>161,470</u>	<u>198,063</u>
Total Assets	<u>\$ 5,014,817</u>	<u>\$ 4,142,116</u>	<u>\$ 2,064,889</u>	<u>\$ 3,469,264</u>
LIABILITIES				
Current Liabilities:				
Accounts payable and accruals	\$ 97,851	\$ 108,440	\$ 735,579	\$ 731,218
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-company payable	8,936,871	-	-	-
Deferred revenue	180,649	294,228	211,619	250,577
Current portion of long-term obligations	-	-	-	-
Total Current Liabilities	<u>9,215,371</u>	<u>402,668</u>	<u>947,198</u>	<u>981,795</u>
Other Liabilities:				
Deferred revenue - proposition funding	-	-	-	-
Long-Term Obligations				
Non-current portion of long-term obligations	-	-	-	-
Total Liabilities	<u>9,215,371</u>	<u>402,668</u>	<u>947,198</u>	<u>981,795</u>
NET ASSETS (DEFICIT)				
Unrestricted	(4,200,554)	3,739,448	1,117,691	2,487,469
Temporarily restricted	-	-	-	-
Total Net Assets (Deficit)	<u>(4,200,554)</u>	<u>3,739,448</u>	<u>1,117,691</u>	<u>2,487,469</u>
Total Liabilities and Net Assets	<u>\$ 5,014,817</u>	<u>\$ 4,142,116</u>	<u>\$ 2,064,889</u>	<u>\$ 3,469,264</u>

See accompanying note to supplementary information.

Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CPA	Ánimo Locke CPA	Ánimo CPA
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
639,144	338,560	634,222	591,122	477,905	1,522,708	415,494
-	-	-	-	-	-	-
-	-	-	2,429,607	1,371,487	-	522,026
1,244	-	47	2,080	-	-	8,001
<u>640,388</u>	<u>338,560</u>	<u>634,269</u>	<u>3,022,809</u>	<u>1,849,392</u>	<u>1,522,708</u>	<u>945,521</u>
25,597,276	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	166,000	-	-	-	-
-	-	-	-	-	-	-
5,381,948	9,006	1,091,722	259,298	4,599,791	1,183,334	35,360
204,877	750	431,659	75,290	2,999,199	844,313	28,185
<u>30,774,347</u>	<u>8,256</u>	<u>826,063</u>	<u>184,008</u>	<u>1,600,592</u>	<u>339,021</u>	<u>7,175</u>
<u>\$ 31,414,735</u>	<u>\$ 346,816</u>	<u>\$ 1,460,332</u>	<u>\$ 3,206,817</u>	<u>\$ 3,449,984</u>	<u>\$ 1,861,729</u>	<u>\$ 952,696</u>
\$ 124,363	\$ 27,066	\$ 51,223	\$ 104,895	\$ 290,398	\$ 1,697,719	\$ 81,682
-	-	-	-	-	-	-
-	-	-	-	-	-	-
858,128	395,721	1,246,241	-	-	5,909,768	-
243,297	5,402	6,624	236,999	173,068	616,764	285,479
-	-	-	-	-	-	-
<u>1,225,788</u>	<u>428,189</u>	<u>1,304,088</u>	<u>341,894</u>	<u>463,466</u>	<u>8,224,251</u>	<u>367,161</u>
25,481,485	-	-	-	-	-	-
897,543	-	-	-	2,411,667	-	-
<u>27,604,816</u>	<u>428,189</u>	<u>1,304,088</u>	<u>341,894</u>	<u>2,875,133</u>	<u>8,224,251</u>	<u>367,161</u>
3,809,919	(81,373)	156,244	2,864,923	574,851	(6,362,522)	585,535
-	-	-	-	-	-	-
<u>3,809,919</u>	<u>(81,373)</u>	<u>156,244</u>	<u>2,864,923</u>	<u>574,851</u>	<u>(6,362,522)</u>	<u>585,535</u>
<u>\$ 31,414,735</u>	<u>\$ 346,816</u>	<u>\$ 1,460,332</u>	<u>\$ 3,206,817</u>	<u>\$ 3,449,984</u>	<u>\$ 1,861,729</u>	<u>\$ 952,696</u>

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

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

JUNE 30, 2017

	Elimination	Total
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ -	\$ 33,551,336
Restricted cash and investments	-	6,209,366
Accounts receivable	(534,805)	13,065,576
Accounts receivable - related party	(1,566,701)	-
Intra-company receivable	(23,121,109)	-
Prepaid expenses and other current assets	-	225,395
Total Current Assets	<u>(25,222,615)</u>	<u>53,051,673</u>
Non-Current Assets:		
Restricted cash and investments	-	36,684,504
Debt issue costs, net	-	2,626,520
Security deposits	-	583,183
Note receivable - related party	(2,411,667)	-
Fixed assets	-	123,141,984
Less: accumulated depreciation	-	28,515,934
Total Non-Current Assets	<u>(2,411,667)</u>	<u>134,520,257</u>
Total Assets	<u>\$ (27,634,282)</u>	<u>\$ 187,571,930</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ (1,566,701)	\$ 12,228,770
Accounts payable - related party	(534,805)	128,473
Interest payable	-	1,081,343
Intra-company payable	(23,121,109)	-
Deferred revenue	-	4,784,145
Current portion of long-term obligations	-	3,082,739
Total Current Liabilities	<u>(25,222,615)</u>	<u>21,305,470</u>
Other Liabilities:		
Deferred revenue - proposition funding	-	31,917,860
Long-Term Obligations		
Non-current portion of long-term obligations	(2,411,667)	89,152,712
Total Liabilities	<u>(27,634,282)</u>	<u>142,376,042</u>
NET ASSETS (DEFICIT)		
Unrestricted	-	44,746,447
Temporarily restricted	-	449,441
Total Net Assets (Deficit)	<u>-</u>	<u>45,195,888</u>
Total Liabilities and Net Assets	<u>\$ (27,634,282)</u>	<u>\$ 187,571,930</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, 2017

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS
CHANGES IN UNRESTRICTED NET ASSETS			
REVENUES			
State apportionments	\$ -	\$ -	\$ 7,070,191
Federal revenue	636,725	-	531,385
Other State revenue	-	-	610,289
Proposition construction revenue	-	-	5,643
Contributions and grants	1,653,962	-	517
Donated services and property	79,385	79,385	-
Local revenue	19,468,233	7,498,668	174,457
Net assets released from restrictions	340,480	-	-
Total Revenues	<u>22,178,785</u>	<u>7,578,053</u>	<u>8,392,482</u>
EXPENSES			
Program services:			
Salaries and benefits	7,610,585	-	3,649,462
Student services	378,224	-	472,649
Materials and supplies	146,074	-	188,149
Student nutrition	-	-	170,454
Other expenses	1,033,908	69,030	308,596
Depreciation and amortization	-	1,481,404	374,536
Occupancy	33,704	-	281,288
Proposition construction expense	-	-	5,642
Interest	-	3,299,721	266,155
Subtotal	<u>9,202,495</u>	<u>4,850,155</u>	<u>5,716,931</u>
Management and general:			
Salaries and benefits	3,219,769	-	-
Depreciation	112,654	-	-
Shared services and start-up fees – related party	11,821,108	-	1,585,275
Occupancy	435,923	-	-
Operating expenses	2,399,401	176,884	70,804
Subtotal	<u>17,988,855</u>	<u>176,884</u>	<u>1,656,079</u>
Total Expenses	<u>27,191,350</u>	<u>5,027,039</u>	<u>7,373,010</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>(5,012,565)</u>	<u>2,551,014</u>	<u>1,019,472</u>
TEMPORARILY RESTRICTED NET ASSETS			
Contributions and grants, net	405,000	-	-
Net assets released from restrictions	(340,480)	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>64,520</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>(4,948,045)</u>	<u>2,551,014</u>	<u>1,019,472</u>
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>27,133,899</u>	<u>1,448,465</u>	<u>3,677,843</u>
NET ASSETS (DEFICIT), END OF YEAR	<u>\$ 22,185,854</u>	<u>\$ 3,999,479</u>	<u>\$ 4,697,315</u>

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	Ánimo Wheatley	Ánimo Venice CHS
\$ 6,793,784	\$ -	\$ 6,515,739	\$ 3,963,665	\$ 6,091,519	\$ 5,690,616	\$ 5,358,946	\$ 6,400,918
520,488	5,830	594,159	553,738	593,767	585,194	512,754	441,672
1,035,016	-	763,338	582,416	945,016	854,412	960,993	727,793
-	-	-	-	-	-	-	-
29,102	25,000	2,333	75,000	29,068	3,116	7,503	1,821
-	-	-	-	-	-	-	-
90,688	-	56,425	32,206	393,666	33,140	37,086	184,890
1,643	-	-	-	4,029	-	-	-
<u>8,470,721</u>	<u>30,830</u>	<u>7,931,994</u>	<u>5,207,025</u>	<u>8,057,065</u>	<u>7,166,478</u>	<u>6,877,282</u>	<u>7,757,094</u>
3,576,783	80,196	3,680,536	2,580,848	3,486,121	4,324,456	4,607,759	3,916,509
391,496	8,863	901,750	985,346	751,335	1,401,607	1,403,349	803,140
198,354	-	214,586	153,311	217,177	217,897	238,525	225,985
195,278	-	227,444	151,644	224,778	183,165	148,033	91,912
335,575	12,268	158,685	404,706	280,793	246,593	311,611	215,848
21,766	-	499,074	-	61,892	16,261	16,261	384,006
1,244,328	-	374,593	363,324	1,118,740	366,595	373,331	631,525
-	-	-	-	-	-	-	-
-	-	349,761	-	-	-	-	180,786
<u>5,963,580</u>	<u>101,327</u>	<u>6,406,429</u>	<u>4,639,179</u>	<u>6,140,836</u>	<u>6,756,574</u>	<u>7,098,869</u>	<u>6,449,711</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,512,802	-	1,314,071	669,121	1,408,635	338,942	324,895	1,282,363
-	-	-	-	-	-	-	-
68,065	-	64,909	39,637	60,697	56,690	54,131	63,972
<u>1,580,867</u>	<u>-</u>	<u>1,378,980</u>	<u>708,758</u>	<u>1,469,332</u>	<u>395,632</u>	<u>379,026</u>	<u>1,346,335</u>
<u>7,544,447</u>	<u>101,327</u>	<u>7,785,409</u>	<u>5,347,937</u>	<u>7,610,168</u>	<u>7,152,206</u>	<u>7,477,895</u>	<u>7,796,046</u>
<u>926,274</u>	<u>(70,497)</u>	<u>146,585</u>	<u>(140,912)</u>	<u>446,897</u>	<u>14,272</u>	<u>(600,613)</u>	<u>(38,952)</u>
-	-	-	-	3,858	-	-	-
(1,643)	-	-	-	(4,029)	-	-	-
(1,643)	-	-	-	(171)	-	-	-
924,631	(70,497)	146,585	(140,912)	446,726	14,272	(600,613)	(38,952)
3,245,710	-	884,968	310,108	2,170,915	1,361,380	215,655	751,633
<u>\$ 4,170,341</u>	<u>\$ (70,497)</u>	<u>\$ 1,031,553</u>	<u>\$ 169,196</u>	<u>\$ 2,617,641</u>	<u>\$ 1,375,652</u>	<u>\$ (384,958)</u>	<u>\$ 712,681</u>

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, 2017

	Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS
CHANGES IN UNRESTRICTED NET ASSETS				
REVENUES				
State apportionments	\$ 3,749,223	\$ 6,543,170	\$ 4,915,458	\$ 6,662,627
Federal revenue	272,715	629,880	626,990	672,840
Other State revenue	956,435	706,317	1,113,765	1,201,697
Proposition construction revenue	-	-	-	-
Contributions and grants	22	1,000	2,375	1,696
Donated services and property	-	-	-	-
Local revenue	107,834	84,353	66,348	72,635
Net assets released from restrictions	-	-	-	-
Total Revenues	<u>5,086,229</u>	<u>7,964,720</u>	<u>6,724,936</u>	<u>8,611,495</u>
EXPENSES				
Program services:				
Salaries and benefits	2,546,078	3,906,368	2,813,109	3,459,528
Student services	1,112,084	568,234	999,617	894,281
Materials and supplies	107,148	194,357	157,214	107,581
Student nutrition	106,062	248,415	236,429	273,993
Other expenses	301,763	336,752	233,118	151,558
Depreciation and amortization	427,644	-	39,466	58,107
Occupancy	883,753	276,480	1,599,924	1,688,489
Proposition construction expense	-	-	-	-
Interest	-	-	-	-
Subtotal	<u>5,484,532</u>	<u>5,530,606</u>	<u>6,078,877</u>	<u>6,633,537</u>
Management and general:				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services and start-up fees – related party	219,672	1,514,636	842,433	1,535,660
Occupancy	-	-	-	-
Operating expenses	37,471	65,287	48,956	66,228
Subtotal	<u>257,143</u>	<u>1,579,923</u>	<u>891,389</u>	<u>1,601,888</u>
Total Expenses	<u>5,741,675</u>	<u>7,110,529</u>	<u>6,970,266</u>	<u>8,235,425</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>(655,446)</u>	<u>854,191</u>	<u>(245,330)</u>	<u>376,070</u>
TEMPORARILY RESTRICTED NET ASSETS				
Contributions and grants, net	-	-	-	-
Net assets released from restrictions	-	-	-	-
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN NET ASSETS	<u>(655,446)</u>	<u>854,191</u>	<u>(245,330)</u>	<u>376,070</u>
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>(3,545,108)</u>	<u>2,885,257</u>	<u>1,363,021</u>	<u>2,111,399</u>
NET ASSETS (DEFICIT), END OF YEAR	<u>\$ (4,200,554)</u>	<u>\$ 3,739,448</u>	<u>\$ 1,117,691</u>	<u>\$ 2,487,469</u>

See accompanying note to supplementary information.

Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CHS	Ánimo James CMS	Ánimo Locke CPA	Ánimo CPA
\$ 6,518,382	\$ 1,015,710	\$ 4,272,050	\$ 6,011,771	\$ 4,320,612	\$ 15,842,760	\$ 5,392,092
662,419	561,145	658,351	532,941	516,033	1,700,685	717,414
1,145,246	67,309	880,170	1,137,807	883,651	2,086,864	592,562
44,850	-	-	-	-	-	-
2,220	353,251	75,000	3,100	31,388	53,177	-
-	-	-	-	-	-	-
100,056	7,076	18,993	256,942	17,271	392,305	83,732
-	-	-	-	-	14,706	-
<u>8,473,173</u>	<u>2,004,491</u>	<u>5,904,564</u>	<u>7,942,561</u>	<u>5,768,955</u>	<u>20,090,497</u>	<u>6,785,800</u>
3,537,565	1,215,974	2,184,788	3,140,556	2,163,358	13,117,264	3,028,589
509,698	184,063	809,443	585,025	983,333	3,410,104	1,085,460
211,785	181,686	169,514	191,471	78,937	427,918	244,010
239,598	99,510	122,921	159,848	215,279	629,820	134,955
195,995	80,758	268,763	237,020	218,556	842,027	241,299
42,102	750	155,624	38,625	389,598	223,740	1,913
861,122	99,706	747,297	1,158,535	530,773	1,694,675	430,699
44,851	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>5,642,716</u>	<u>1,862,447</u>	<u>4,458,350</u>	<u>5,511,080</u>	<u>4,579,834</u>	<u>20,345,548</u>	<u>5,166,925</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,512,148	165,788	720,536	1,390,187	735,669	930,793	907,356
-	-	-	-	-	-	-
65,184	10,157	42,735	59,827	43,206	158,428	53,877
<u>1,577,332</u>	<u>175,945</u>	<u>763,271</u>	<u>1,450,014</u>	<u>778,875</u>	<u>1,089,221</u>	<u>961,233</u>
<u>7,220,048</u>	<u>2,038,392</u>	<u>5,221,621</u>	<u>6,961,094</u>	<u>5,358,709</u>	<u>21,434,769</u>	<u>6,128,158</u>
<u>1,253,125</u>	<u>(33,901)</u>	<u>682,943</u>	<u>981,467</u>	<u>410,246</u>	<u>(1,344,272)</u>	<u>657,642</u>
-	-	-	-	-	-	-
-	-	-	-	-	(14,706)	-
-	-	-	-	-	(14,706)	-
1,253,125	(33,901)	682,943	981,467	410,246	(1,358,978)	657,642
2,556,794	(47,472)	(526,699)	1,883,456	164,605	(5,003,544)	(72,107)
<u>\$ 3,809,919</u>	<u>\$ (81,373)</u>	<u>\$ 156,244</u>	<u>\$ 2,864,923</u>	<u>\$ 574,851</u>	<u>\$ (6,362,522)</u>	<u>\$ 585,535</u>

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, 2017

	Elimination	Total
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ -	\$ 113,129,233
Federal revenue	-	12,527,125
Other State revenue	-	17,251,096
Proposition construction revenue		50,493
Contributions and grants	-	2,350,651
Donated services and property	(79,385)	79,385
Local revenue	(24,600,324)	4,576,680
Net assets released from restrictions	-	360,858
Total Revenues	<u>(24,679,709)</u>	<u>150,325,521</u>
EXPENSES		
Program services:		
Salaries and benefits	-	78,626,432
Student services	-	18,639,101
Materials and supplies	-	3,871,679
Student nutrition	-	3,859,538
Other expenses	(400,000)	6,085,222
Depreciation and amortization	-	4,232,769
Occupancy	(5,289,343)	9,469,538
Proposition construction expense	-	50,493
Interest	-	4,096,423
Subtotal	<u>(5,689,343)</u>	<u>128,931,195</u>
Management and general:		
Salaries and benefits	-	3,219,769
Depreciation	-	112,654
Shared services and start-up fees – related party	(18,910,981)	11,821,109
Occupancy	-	435,923
Operating expenses	(79,385)	3,627,161
Subtotal	<u>(18,990,366)</u>	<u>19,216,616</u>
Total Expenses	<u>(24,679,709)</u>	<u>148,147,811</u>
CHANGE IN UNRESTRICTED NET ASSETS	<u>-</u>	<u>2,177,710</u>
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants, net	-	408,858
Net assets released from restrictions	-	(360,858)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	<u>-</u>	<u>48,000</u>
CHANGE IN NET ASSETS	<u>-</u>	<u>2,225,710</u>
NET ASSETS (DEFICIT), BEGINNING OF YEAR	<u>-</u>	<u>42,970,178</u>
NET ASSETS (DEFICIT), END OF YEAR	<u>\$ -</u>	<u>\$ 45,195,888</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 CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2017

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS	Ánimo Champions CHS
CASH FLOWS FROM OPERATING ACTIVITIES					
Changes in net assets	\$ (4,948,045)	\$ 2,551,014	\$ 1,019,472	\$ 924,631	\$ (70,497)
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:					
Depreciation expense	112,654	1,375,988	374,536	21,766	-
Amortization expense (including bond discount)	-	105,416	-	-	-
Cash restricted for interest/ Debt Obligation Stipulations	-	(465,577)	-	-	-
Changes in operating assets and liabilities:					
(Increase) Decrease in assets					
Accounts receivable	383,597	-	68,090	170,132	(5,830)
Accounts receivable - related party	2,598,633	(581,485)	-	-	-
Intra-company receivable	-	-	(895,143)	(1,016,860)	-
Prepaid expenses and other current assets	22,341	(32,760)	(2,250)	43,445	-
Security deposits	-	-	-	-	-
Note receivable - related party	-	6,890,262	-	-	-
Note receivable	6,786,929	-	-	-	-
Increase (Decrease) in liabilities					
Accounts payable and accruals	1,349,943	579,017	(124,583)	(10,721)	3,536
Accounts payable - related party	128,473	(57,649)	-	-	-
Interest payable	-	(5,450)	-	-	-
Intra-company payable	2,102,808	-	-	-	72,791
Deferred revenue	(158,812)	76,681	(8,984)	(8,666)	-
Net Cash Provided (Used) by Operating Activities	<u>8,378,521</u>	<u>10,435,457</u>	<u>431,138</u>	<u>123,727</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Restricted cash (received) used for construction	-	-	3,039	-	-
Capital expenditures, net	(702,570)	(1,512,982)	(24,345)	(123,727)	-
Net Cash Used by Investing Activities	<u>(702,570)</u>	<u>(1,512,982)</u>	<u>(21,306)</u>	<u>(123,727)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Amounts incurred for debt issuance	-	232,332	-	-	-
Loan proceeds, net	-	-	5,642	-	-
Loan principal payments	(6,443,292)	(10,213,758)	(415,474)	-	-
Net Cash Provided (Used) by Financing Activities	<u>(6,443,292)</u>	<u>(9,981,426)</u>	<u>(409,832)</u>	<u>-</u>	<u>-</u>
CHANGE IN CASH	1,232,659	(1,058,951)	-	-	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	31,018,358	2,359,270	-	-	-
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 32,251,017</u>	<u>\$ 1,300,319</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure:					
Cash paid during the period for interest	<u>\$ -</u>	<u>\$ 3,297,255</u>	<u>\$ 266,155</u>	<u>\$ -</u>	<u>-</u>

See accompanying note to supplementary information.

Ánimo Oscar De La Hoya CHS	Ánimo Ellen Ochoa CMS	Ánimo South Los Angeles CHS	Ánimo Western	Ánimo Wheatley	Ánimo Venice CHS	Ánimo Westside CMS
\$ 146,585	\$ (140,912)	\$ 446,726	\$ 14,272	\$ (600,613)	\$ (38,952)	\$ (655,446)
499,074	-	61,892	16,261	16,261	384,006	427,644
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,373	303,639	670,352	116,423	145,793	114,953	148,305
-	-	-	-	-	-	-
(289,110)	-	(1,065,475)	(47,363)	-	-	-
20,660	51,930	(48,086)	39,061	24,358	(11,144)	(1,734)
-	(10,000)	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(8,088)	8,103	3,895	(1,963)	10,971	24,585	30,912
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	904,090	(125,860)	-	489,204	(77,638)	274,104
122,908	9,476	100,823	(76,859)	(26,142)	(51,009)	(69,862)
495,402	1,126,326	44,267	59,832	59,832	344,801	153,923
(726)	-	-	-	-	-	-
(74,879)	(1,126,326)	(44,267)	(59,832)	(59,832)	(99,305)	(153,923)
(75,605)	(1,126,326)	(44,267)	(59,832)	(59,832)	(99,305)	(153,923)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(419,797)	-	-	-	-	(245,496)	-
(419,797)	-	-	-	-	(245,496)	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 349,761	\$ -	\$ -	\$ -	\$ -	\$ 180,786	\$ -

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, 2017

	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS
CASH FLOWS FROM OPERATING ACTIVITIES				
Increase (Decrease) in unrestricted net assets	\$ 854,191	\$ (245,330)	\$ 376,070	\$ 1,253,125
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:				
Depreciation expense	-	39,466	58,107	42,102
Amortization expense (including bond discount)	-	-	-	-
Cash restricted for interest/ Debt Obligation Stipulations	-	-	-	-
Changes in operating assets and liabilities:				
(Increase) Decrease in assets				
Accounts receivable	543,189	322,742	10,713	240,667
Accounts receivable - related party	-	-	-	-
Intra-company receivable	(1,396,333)	(115,606)	(454,678)	1,826,849
Prepaid expenses and other current assets	(7,553)	42,189	(53,986)	8,194
Security deposits	-	-	-	-
Note receivable - related party	-	-	-	-
Note receivable	-	-	-	-
Increase (Decrease) in liabilities				
Accounts payable and accruals	(12,829)	218,637	202,771	20,585
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-company payable	-	-	-	858,128
Deferred revenue	19,335	(160,600)	(32,657)	(130,643)
Net Cash Provided (Used) by Operating Activities	-	101,498	106,340	4,119,007
CASH FLOWS FROM INVESTING ACTIVITIES				
Restricted cash (received) used for construction	-	-	-	64,666
Capital expenditures	-	(101,498)	(106,340)	(4,228,523)
Net Cash Provided (Used) by Investing Activities	-	(101,498)	(106,340)	(4,163,857)
CASH FLOWS FROM FINANCING ACTIVITIES				
Amounts incurred for debt issuance	-	-	-	-
Loan proceeds, net	-	-	-	44,850
Loan principal payments	-	-	-	-
Net Cash Provided (Used) by Financing Activities	-	-	-	44,850
NET INCREASE (DECREASE) IN 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.

Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS	Ánimo Locke CPA	Ánimo CPA	Elimination	Total
\$ (33,901)	\$ 682,943	\$ 981,467	\$ 410,246	\$ (1,358,978)	\$ 657,642	\$ -	\$ 2,225,710
750	155,624	38,625	389,598	223,740	1,913	-	4,240,007
-	-	-	-	-	-	-	105,416
-	-	-	-	-	-	-	(465,577)
(213,093)	(36,616)	239,302	83,226	175,730	303,621	(57,649)	3,730,659
-	-	-	-	-	-	581,485	2,598,633
77,061	-	(1,173,812)	(336,368)	-	(522,026)	5,408,864	-
-	61,167	41,668	29,327	52,801	(8,001)	-	271,627
-	-	-	-	-	-	-	(10,000)
-	-	-	-	-	-	(6,890,262)	-
-	-	-	-	-	-	-	6,786,929
27,066	(9,313)	24,907	(46,679)	(742,829)	(5,717)	(581,485)	960,721
-	-	-	-	-	-	57,649	128,473
-	-	-	-	-	-	-	(5,450)
395,721	(684,189)	-	-	1,636,789	(437,084)	(5,408,864)	-
(244,598)	(17,221)	(77,356)	52,731	179,484	9,652	-	(492,319)
9,006	152,395	74,801	582,081	166,737	-	(6,890,262)	20,074,829
-	-	-	-	-	-	-	66,979
(9,006)	(152,395)	(74,801)	(78,748)	(166,737)	-	-	(8,900,036)
(9,006)	(152,395)	(74,801)	(78,748)	(166,737)	-	-	(8,833,057)
-	-	-	-	-	-	-	232,332
-	-	-	-	-	-	-	50,492
-	-	-	(503,333)	-	-	6,890,262	(11,350,888)
-	-	-	(503,333)	-	-	6,890,262	(11,068,064)
-	-	-	-	-	-	-	173,708
-	-	-	-	-	-	-	33,377,628
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,551,336
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,093,957

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, 2016)

JUNE 30, 2017

	Obligated Group	
	2017	2016
ASSETS		
Current Assets:		
Accounts receivable	\$ 3,271,080	\$ 4,504,627
Intra-company receivable	4,866,569	4,117,763
Prepaid expenses and other current assets	51,410	82,513
Total Current Assets	<u>8,189,059</u>	<u>8,704,903</u>
Non-Current Assets:		
Restricted cash and investments	25,597,276	25,661,942
Fixed assets	11,182,827	6,756,488
Less: accumulated depreciation	3,555,923	3,023,706
Total Non-Current Assets	<u>33,224,180</u>	<u>29,394,724</u>
Total Assets	<u>\$ 41,413,239</u>	<u>\$ 38,099,627</u>
LIABILITIES		
Current Liabilities:		
Accounts payable and accruals	\$ 874,457	\$ 871,749
Intra-company payable	858,128	125,860
Deferred revenue	1,022,625	974,252
Current portion of long-term obligations	-	-
Total Current Liabilities	<u>2,755,210</u>	<u>1,971,861</u>
Other Liabilities:		
Deferred revenue - proposition funding	25,481,485	25,584,303
Total Other Liabilities	<u>25,481,485</u>	<u>25,584,303</u>
Long-Term Obligations		
Non-current portion of long-term obligations	3,309,210	3,767,693
Total Liabilities	<u>31,545,905</u>	<u>31,323,857</u>
NET ASSETS		
Unrestricted	9,863,476	6,771,741
Temporarily restricted	3,858	4,029
Total Net Assets	<u>9,867,334</u>	<u>6,775,770</u>
Total Liabilities and Net Assets	<u>\$ 41,413,239</u>	<u>\$ 38,099,627</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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	Obligated Group	
	2017	2016
CHANGES IN UNRESTRICTED NET ASSETS		
REVENUES		
State apportionments	\$ 22,942,284	\$ 21,672,621
Federal revenue	2,305,160	2,354,697
Other State revenue	4,111,720	4,536,788
Proposition construction revenue	44,850	34,102
Contributions and grants	65,776	221,092
Local revenue	767,935	504,420
Net assets released from restrictions	4,029	51,759
Total Revenues	30,241,754	29,375,479
EXPENSES		
Program services:		
Salaries and benefits	12,327,600	11,947,183
Student services	2,829,391	2,208,951
Materials and supplies	699,370	395,972
Student nutrition	839,503	774,694
Other expenses	932,364	1,152,140
Depreciation and amortization	532,217	500,866
Occupancy	3,669,170	3,273,849
Proposition construction expense	44,851	34,102
Interest	-	59,479
Subtotal	21,874,466	20,347,236
Management and general:		
Shared services and start-up fees – related party	5,046,639	4,365,383
Operating expenses	228,914	216,641
Subtotal	5,275,553	4,582,024
Total Expenses	27,150,019	24,929,260
CHANGE IN UNRESTRICTED NET ASSETS	3,091,735	4,446,219
TEMPORARILY RESTRICTED NET ASSETS		
Contributions and grants, net	3,858	4,029
Net assets released from restrictions	(4,029)	(51,759)
CHANGE IN TEMPORARILY RESTRICTED NET ASSETS	(71)	(47,730)
CHANGE IN UNRESTRICTED NET ASSETS	3,091,564	4,398,489
NET ASSETS, BEGINNING OF YEAR	6,775,770	2,377,281
NET ASSETS, END OF YEAR	\$ 9,867,334	\$ 6,775,770

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, 2016)

FOR THE YEAR ENDED JUNE 30, 2017

	Obligated Group	
	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Changes in Net Assets	\$ 3,091,564	\$ 4,398,489
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation expense	532,217	500,866
Changes in operating assets and liabilities:		
(Increase) Decrease in assets		
Accounts receivable	1,233,547	(811,564)
Intra-company receivable	(748,806)	(3,641,290)
Prepaid expenses and other current assets	31,103	(51,158)
Increase (Decrease) in liabilities		
Accounts payable and accruals	2,708	274,675
Intra-company payable	732,268	(1,126,633)
Deferred revenue	(54,445)	633,518
Net Cash Provided by Operating Activities	<u>4,820,156</u>	<u>176,903</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Restricted cash (received) for construction	64,666	33,867
Capital expenditures, net	<u>(4,426,339)</u>	<u>(131,243)</u>
Net Cash Used by Investing Activities	<u>(4,361,673)</u>	<u>(97,376)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Loan proceeds, net	44,850	34,102
Loan principal payments	<u>(503,333)</u>	<u>(418,629)</u>
Net Cash Used by Financing Activities	<u>(458,483)</u>	<u>(384,527)</u>
NET CHANGE IN CASH	<u>-</u>	<u>-</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>-</u>	<u>-</u>
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>\$ 59,479</u>

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

CONSOLIDATING SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

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	\$ -	\$ 259,634
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-	12,920
Title II, Part A, Improving Teacher Quality	84.367	14341	-	11,011
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	-	12,105
Title V, Part B, Public Charter Schools Grants Program (PCSGP)	84.282A	14941	-	-
Title V, Part D, Character Education	84.215	10128	1,130	-
Special Education:				
Basic Local Assistance	84.027	13379	-	65,117
Teacher Incentive Fund	84.374A	[1]	268,027	-
Charter School Facility Incentive Grant	84.282D	[1]	-	-
Replication & Expansion	84.282M	[1]	141,222	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	229,418	-
Total U.S. Department of Education			<u>639,797</u>	<u>360,787</u>
U.S. DEPARTMENT OF DEFENSE				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
Total U.S. Department of Defense			<u>-</u>	<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	-	163,822
Meals Supplements	10.555	13396	-	8,044
Total Child Nutrition Cluster			<u>-</u>	<u>171,866</u>
Total U.S. Department of Agriculture			<u>-</u>	<u>171,866</u>
Total Expenditures of Federal Awards			<u>\$ 639,797</u>	<u>\$ 532,653</u>

[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	Ánimo Phillis Wheatley CMS
\$ 251,727	\$ -	\$ 255,350	\$ 184,171	\$ 242,350	\$ 268,419	\$ 245,850
-	-	-	-	-	-	-
2,918	-	2,921	2,025	2,821	2,994	2,829
8,611	-	14,980	2,412	4,433	15,500	15,015
-	-	-	9,141	-	-	-
-	-	-	-	-	-	-
52,984	-	112,979	79,977	106,098	117,950	111,401
-	-	-	-	-	-	-
23,753	-	-	-	9,750	-	-
-	5,830	-	132,020	-	-	-
-	-	-	-	-	-	-
<u>339,993</u>	<u>5,830</u>	<u>386,230</u>	<u>409,746</u>	<u>365,452</u>	<u>404,863</u>	<u>375,095</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
8,638	-	26,221	21,051	36,229	22,523	21,244
170,496	-	179,793	112,161	187,175	147,048	102,146
2,374	-	1,940	10,791	4,936	10,784	14,292
<u>181,508</u>	<u>-</u>	<u>207,954</u>	<u>144,003</u>	<u>228,340</u>	<u>180,355</u>	<u>137,682</u>
<u>181,508</u>	<u>-</u>	<u>207,954</u>	<u>144,003</u>	<u>228,340</u>	<u>180,355</u>	<u>137,682</u>
<u>\$ 521,501</u>	<u>\$ 5,830</u>	<u>\$ 594,184</u>	<u>\$ 553,749</u>	<u>\$ 593,792</u>	<u>\$ 585,218</u>	<u>\$ 512,777</u>

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, 2017

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Ánimo Venice CHS	Ánimo Westside CMS
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	\$ 217,369	\$ 138,455
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-	-
Title II, Part A, Improving Teacher Quality	84.367	14341	2,583	1,767
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	13,019	3,751
Title V, Part B, Public Charter Schools Grants Program (PCSGP)	84.282A	14941	-	-
Title V, Part D, Character Education	84.215	10128	-	-
Special Education Cluster:				-
Basic Local Assistance	84.027	13379	112,243	81,828
Teacher Incentive Fund	84.374A	[1]	-	-
Charter School Facility Incentive Grant	84.282D	[1]	-	19,148
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
Total U.S. Department of Education			<u>345,214</u>	<u>244,949</u>
U.S. DEPARTMENT OF DEFENSE				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
Total U.S. Department of Defense			<u>-</u>	<u>-</u>
U.S. DEPARTMENT OF AGRICULTURE				
Passed through CDE:				
Child Nutrition Cluster:				
Basic School Breakfast Program	10.553	13525	-	13,178
National School Lunch	10.555	13524	94,378	59,705
Meals Supplements	10.555	13396	2,103	16,253
Total Child Nutrition Cluster			<u>96,481</u>	<u>89,136</u>
Total U.S. Department of Agriculture			<u>96,481</u>	<u>89,136</u>
Total Expenditures of Federal Awards			<u>\$ 441,695</u>	<u>\$ 334,085</u>

[1] Pass-Through Entity Identifying Number not available

See accompanying note to supplementary information.

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	Ánimo James CMS
\$ 265,202	\$ 252,106	\$ 278,511	\$ 270,481	\$ 47,495	\$ 197,108	\$ 224,232	\$ 204,305
-	-	-	8,398	-	-	-	-
2,943	2,764	2,945	2,990	510	2,178	2,574	2,274
30,623	14,005	10,365	33,576	-	2,412	15,787	10,270
-	-	-	-	-	-	-	-
-	-	48	-	-	-	-	-
112,850	101,304	114,685	112,490	20,348	86,279	104,994	87,166
-	-	-	-	-	-	-	-
-	-	20,273	-	-	15,068	28,433	-
-	-	-	-	402,997	238,193	-	-
-	-	-	-	-	-	-	-
<u>411,618</u>	<u>370,179</u>	<u>426,827</u>	<u>427,935</u>	<u>471,350</u>	<u>541,238</u>	<u>376,020</u>	<u>304,015</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
41,128	22,656	25,370	27,232	34,075	6,312	14,434	26,412
181,207	189,915	223,389	204,746	55,360	97,382	115,963	169,463
2,786	16,246	2,939	2,530	360	13,433	27,444	16,161
<u>225,121</u>	<u>228,817</u>	<u>251,698</u>	<u>234,508</u>	<u>89,795</u>	<u>117,127</u>	<u>157,841</u>	<u>212,036</u>
<u>225,121</u>	<u>228,817</u>	<u>251,698</u>	<u>234,508</u>	<u>89,795</u>	<u>117,127</u>	<u>157,841</u>	<u>212,036</u>
<u>\$ 636,739</u>	<u>\$ 598,996</u>	<u>\$ 678,525</u>	<u>\$ 662,443</u>	<u>\$ 561,145</u>	<u>\$ 658,365</u>	<u>\$ 533,861</u>	<u>\$ 516,051</u>

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, 2017

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	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	\$ 718,613	\$ 213,606	\$ 4,734,984
Title I, Part G, Advance Placement (AP) Test Fee Reimbursement Program	84.330B	14831	-	-	21,318
Title II, Part A, Improving Teacher Quality	84.367	14341	7,301	2,448	60,796
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	46,921	35,640	289,425
Title V, Part B, Public Charter Schools Grants Program (PCSGP)	84.282A	14941	-	-	9,141
Title V, Part D, Character Education	84.215	10128	-	-	1,178
Special Education Cluster:					
Basic Local Assistance	84.027	13379	273,980	93,130	1,947,803
Teacher Incentive Fund	84.374A	[1]	-	-	268,027
Charter School Facility Incentive Grant	84.282D	[1]	-	242,056	358,481
Replication & Expansion	84.282M	[1]	-	-	920,262
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	5,385	-	234,803
Total U.S. Department of Education			<u>1,052,200</u>	<u>586,880</u>	<u>8,846,218</u>
U.S. DEPARTMENT OF DEFENSE					
Reserve Officer Training Corps Vitalization Act	12.400	[1]	59,761	-	59,761
Total U.S. Department of Defense			<u>59,761</u>	<u>-</u>	<u>59,761</u>
U.S. DEPARTMENT OF AGRICULTURE					
Passed through CDE:					
Child Nutrition Cluster:					
Basic School Breakfast Program	10.553	13525	140,650	22,985	510,338
National School Lunch	10.555	13524	400,390	106,768	2,961,307
Meals Supplements	10.555	13396	47,745	799	201,960
Total Child Nutrition Cluster			<u>588,785</u>	<u>130,552</u>	<u>3,673,605</u>
Total U.S. Department of Agriculture			<u>588,785</u>	<u>130,552</u>	<u>3,673,605</u>
Total Expenditures of Federal Awards			<u>\$ 1,700,746</u>	<u>\$ 717,432</u>	<u>\$ 12,579,584</u>

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

NOTE TO SUPPLEMENTARY INFORMATION
JUNE 30, 2017

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 primarily of Special Education Basic Local Assistance, Teacher Incentive Fund, and Charter School Facilities Incentive Grant Partnership Program that in the previous period were recorded as revenues but were unspent. These unspent balances have been expended in the current period. In addition, Title V, Part D, Character Education funds have been recorded in the current period as revenues that have not been expended at June 30, 2017.

Description	<u>CFDA Number</u>	<u>Amount</u>
Total Federal Revenues From the Statement of Activities and Changes in Fund Balance:		12,527,125
Title V, Part D, Character Education	84.215	(20,456)
Individuals With Disabilities Education Act		
Basic Local Assistance	84.027	3,451
Teacher Incentive Fund	84.374A	23,578
Charter School Facilities Incentive Grant Partnership Program	84.282D	45,886
Total Schedule of Expenditures of Federal Awards		<u>\$ 12,579,584</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, 2017

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 46200 through 46206.

GDPS CA must maintain its instructional minutes at the 1986-87 requirements, as required by *Education Code* Section 46201.

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



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

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**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, 2017, 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 15, 2017. The prior year comparative information has been derived from GDPS CA consolidated financial statement report dated December 15, 2016, 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 15, 2017



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, 2017. 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, 2017.

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 15, 2017



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 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 *2016-2017 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, 2017.

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 *2016-2017 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, 2017,.

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:

	Procedures Performed
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
Mental Health Expenditures	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
Immunizations	Yes, 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 were not listed on the immunization assessment reports; 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.

Vavrinek, Trine, Day & Co. LLP

Rancho Cucamonga, California
December 15, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

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

SUMMARY OF AUDITOR'S RESULTS
FOR THE YEAR ENDED JUNE 30, 2017

FINANCIAL STATEMENTS

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

FEDERAL AWARDS

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

Identification of major Federal programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
<u>84.010</u>	<u>Title I, Part A, Basic Grants Low-Income and Neglected</u>

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

STATE AWARDS

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

FINANCIAL STATEMENT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2017

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, 2017

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, 2017

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, 2017

There were no audit findings reported in the prior year.