

**First 5 Ventura County
Balance Sheet
As of 12/31/2014**

Assets	
Operating Fund	\$ 8,981,008
Sustainability Fund	18,241,809
Community Investment Loan Fund	726,212
Fair Market Value	(62,452)
Accounts Receivable	686
Loan Receivable	550,849
Prepaid Insurance	6,844
Prepaid Other	543
Total Assets	<u>\$ 28,445,499</u>
Liabilities and Fund Balance	
Liabilities	
Accounts Payable	\$ 10,607
Accrued Liabilities	34,047
Other Liabilities	4,511
Deferred Revenue	<u>646,363</u>
Total Liabilities	695,528
Fund Balance	
Fund Balance - Closing Account	28,832,962
Excess Revenues Over Expenditures	<u>(1,082,991)</u>
Total Fund Balance	27,749,971
Total Liabilities and Fund Balance	<u>\$ 28,445,499</u>

First 5 Ventura County
Statement of Revenues and Expenditures
From 7/1/14 through 12/31/14

Revenues

Proposition 10 Tax Distribution	\$ 2,600,480
First 5 California - Child Signature Program	0
First 5 CARES Plus	0
Race to the Top (RTT)/Early Learning Challenge Grant	0
VCPH - Kaiser HEAL Zone	4,433
Interest Earnings	24,353
Loan Fees	6,850
Total Revenues	<u>2,636,116</u>

Expenditures

Administration	296,798
Equipment	0
Neighborhoods for Learning	2,347,264
Countywide Specialized Strategies	325,944
Countywide Preschool Efforts	336,277
Communications, Education & Development	154,286
Results Based Accountability & Quality Assurance	83,789
Program Management	170,576
Community Investment Loan Fund	4,173
Total Expenditures	<u>3,719,107</u>

Excess Revenues over Expenditures \$ (1,082,991)

**First 5 Ventura County
Expenditure Report
December 2014**

Roll-Up Report

Account Title	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Administration	675,000	43,558	296,798	378,202	44%
Equipment	8,500	0	0	8,500	0%
Communications, Education & Development	380,047	26,564	154,286	225,761	41%
Results Based Accountability	314,197	5,886	83,789	230,408	27%
Program Management	430,000	25,860	170,576	259,424	40%
Countywide Specialized Strategies	1,692,500	15,000	325,944	1,366,556	19%
Countywide Preschool Efforts	2,931,512	58,405	336,277	2,595,235	11%
Neighborhoods for Learning	6,780,305	294,287	2,347,264	4,433,041	35%
Community Investment Loan Fund	26,140	0	4,173	21,967	16%
	13,238,201	469,560	3,719,107	9,519,094	28%

Account Title	FY14-15 Budget	December 2014 Disbursements	YTD Disbursements	Amount Available	% Loans Disbursed
EDC-VC - Loan Disbursements (Accounts Receivable)	1,035,632	0	342,500	693,132	33%

TOTAL BUDGET **14,273,833**

**First 5 Ventura County
Expenditure Report
December 2014**

100 - Administration

Account Title	FY 14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Salaries	388,000	28,896	184,656	203,344	48%
Overtime	4,000	0	0	4,000	0%
Supplemental Payments	4,520	346	2,146	2,374	47%
Retirement Contribution	14,580	1,069	6,662	7,918	46%
FICA	23,300	1,038	9,284	14,016	40%
Medicare	6,000	423	2,707	3,293	45%
Health Insurance	88,200	6,981	45,436	42,764	52%
State Unemployment	2,800	0	0	2,800	0%
Workers Comp Insurance	3,600	241	1,534	2,066	43%
Accounting & Audit Services	24,000	297	11,811	12,189	49%
Attorney Services	9,500	567	1,857	7,643	20%
Professional & Special Services	36,000	461	2,795	33,205	8%
Building Leases & Rentals	27,500	2,191	15,444	12,056	56%
Telephone	2,500	138	802	1,698	32%
Liability Insurance	6,500	495	2,967	3,533	46%
Memberships & Dues	6,600	0	6,033	567	91%
Supplies	7,900	406	955	6,945	12%
Printing & Copying	2,300	0	0	2,300	0%
Meeting Costs	4,500	0	640	3,860	14%
Travel	6,500	10	856	5,644	13%
Education & Training	6,200	0	214	5,986	3%
Total 100 - Administration	675,000	43,558	296,798	378,202	44%

NOTE: Overall, Administration expenditures are running slightly under budget.

**First 5 Ventura County
Expenditure Report
December 2014**

105 - Equipment

Account Title	FY 14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Minor Equipment	8,500	0	0	8,500	0%
Total 105 - Equipment	8,500	0	0	8,500	0%

NOTE: Plan for equipment expenditures is in process.

**First 5 Ventura County
Expenditure Report
December 2014**

115 - Communications, Education & Development

Account Title	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Staffing	277,000	19,300	125,309	151,691	45%
Operating Expenses	51,000	5,553	21,360	29,640	42%
Education Campaigns	42,047	1,711	3,617	38,430	9%
Partnership Support	10,000	0	4,000	6,000	40%
Total 115 - Communications, Education & Development	380,047	26,564	154,286	225,761	41%

NOTE: Lower expenditures for education campaigns due to timing of activities; higher expenditures will be reflected in Q3 & Q4.

**First 5 Ventura County
Expenditure Report
December 2014**

120 - Results Based Accountability

Account Title	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Staffing	58,000	4,460	26,177	31,823	45%
Operating Expenses	16,000	395	3,225	12,775	20%
Persimmony Contract	103,197	0	29,172	74,025	28%
Evaluation Contract	17,000	0	17,000	0	100%
Capacity Building Activities	66,000	1,030	8,216	57,784	12%
Allocated to Initiative, not yet contracted (Evaluation Services \$54,000)	54,000	0	0	54,000	0%
Total 120 - Results Based Accountability	314,197	5,886	83,789	230,408	27%

NOTE: Overall, RBA expenditures are running under budget. Expenditures for Capacity Building Activities will be reflected in Q3-Q4. Expenditures for Evaluation Services anticipated for Q3.

**First 5 Ventura County
Expenditure Report
December 2014**

130 - Program Management

Account Title	FY 14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended
Salaries	229,600	15,779	94,125	135,475	41%
Overtime	400	0	0	400	0%
Retirement Contribution	6,200	473	2,797	3,403	45%
FICA	14,500	969	5,775	8,725	40%
Medicare	3,400	227	1,351	2,049	40%
Health Insurance	61,000	2,723	23,257	37,743	38%
State Unemployment /ETT	3,000	0	33	2,967	1%
Workers Comp Insurance	2,200	132	787	1,413	36%
Accounting & Audit Services	21,000	253	10,061	10,939	48%
Attorney Services	8,500	483	1,581	6,919	19%
Professional & Special Services	16,000	393	1,603	14,397	10%
Building Leases & Rentals	23,200	1,854	13,071	10,129	56%
Telephone	2,100	118	683	1,417	33%
Liability Insurance	6,000	421	2,528	3,473	42%
Memberships & Dues	5,600	0	5,140	460	92%
Supplies	6,400	341	666	5,734	10%
Printing & Copying	2,100	0	0	2,100	0%
Meeting Costs	3,800	146	280	3,520	7%
Travel	11,000	1,548	5,930	5,070	54%
Education & Training	4,000	0	909	3,092	23%
Total 130 - Program Management	430,000	25,860	170,576	259,424	40%

NOTE: Overall, Program Management expenditures are running under budget, largely due to decision not to fill part-time vacancy.

**First 5 Ventura County
Expenditure Report
December 2014**

165 - Countywide Specialized Strategies

Account Title	Payment Method	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended	Services Billed/Adv. Through	Prior Year Dec % Budget Expended	13/14 Spending Level
VCPH- Regional Health Educators	Q	575,000	0	91,957	483,043	16% 1	Sep	23%	100%
VC Behavioral Health- Triple P/Parent Support	Q	497,500	0	88,969	408,531	18% 2	Sep	10%	95%
Clinicas - Oral Health	ADV	60,000	15,000	35,000	25,000	58%	Jan	33%	67% 3
SB/VC Mobile Dental Disease Clinic	Q	130,000	0	29,909	100,091	23%	Sep	23%	99%
SB/VC - Fluoride Varnish - Dental Providers	Q	60,000	0	15,896	44,104	26%	Sep	27%	100%
VCPH- Fluoride Varnish - Medical Providers	Q	60,000	0	14,524	45,476	24%	Sep	19%	95%
Landon Pediatric - Help Me Grow	Q	100,000	0	12,446	87,554	12% 4	Sep	n/a	100%
Mixteco - Puentes Program	Q	80,000	0	12,243	67,757	15% 5	Sep	28%	100%
Interface-2-1-1 Ventura County	Q	100,000	0	25,000	75,000	25%	Sep	25%	100%
United Way - Oral Health (Dec 1, 2014 - Jun 30, 2015)	Q	10,000	0	0	10,000	0%	n/a	n/a	n/a
Allocated to Initiative, not yet contracted (Oral Health \$20,000)		20,000	0	0	20,000	0%			
Total 165 - Countywide Specialized Strategies		1,692,500	15,000	325,944	1,366,556	19%			

NOTES:

Countywide Programs realized an average spending level of 19% as of their Quarter 1 billing (for 25% of the year lapsed). In most cases, the variances in slightly higher or lower spending levels are attributed to timing of activities.

1. VCPH Regional Health Educators - lower % spending level due to staff vacancies/medical leaves; recruitment underway for vacant positions.
2. VCBH Triple P program - lower % spending level primarily due to timing of activities (Triple P trainings and materials are billed at year-end).
3. Clinicas' FY14/15 contract amount decreased based on FY13/14 spending level.
4. Help Me Grow - lower % spending level primarily due to timing of subcontractor billings.
5. MICOP - lower % spending level due to timing of activities.

Payment Method: Q=Quarterly, M=Monthly invoicing, ADV=Monthly Advance, F=Fixed Asset, D=Deliverables, I=Internal Program

**First 5 Ventura County
Expenditure Report
December 2014**

195 - Countywide Preschool Efforts

Account Title	Payment Method	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended	Services Billed/Adv. Through	Prior Year Dec % Budget Expended	13/14 Spending Level
VCOE Quality Rating and Improvement System (QRIS)	Q	1,920,883	0	168,745	1,752,138	9% 1	Sep	7%	85% 5
F5VC - QRIS	I	154,600	4,439	23,972	130,628	16% 2	Dec	16%	40% 5
VCOE - CARES Plus	Q	475,791	0	52,832	422,959	11% 3	Sep	9%	84%
F5VC - CARES Plus Coordination	I	17,500	1,338	8,392	9,108	48%	Dec	48%	95%
VUSD - Preschool Expansion	Q	89,000	13,117	13,117	75,883	15% 4	Sep	16%	77%
CDI - Preschool Expansion	Q	184,614	24,658	24,658	159,956	13% 4	Sep	7%	79%
El Centrito Family - Preschool Expansion	ADV	89,124	14,854	44,562	44,562	50%	Dec	50%	100%
Total 195 - Countywide Preschool Efforts		2,931,512	58,405	336,277	2,595,235	11%			

NOTES:

1. Lower spending level for VCOE - QRIS largely attributed to timing of program improvement stipends, subcontractor billings and activities based on academic year in which higher expenditures are reflected in quarters 2-4; services are on track.
2. Lower spending level for F5VC - QRIS largely attributed dollars allocated for evaluation not yet spent and the BA degree advancement project.
3. Stipends, which represent the majority of costs, are paid at year-end. Program is on track.
4. Services based on academic year, program is on track.
5. Remaining federal & state grant funds were carried over to FY14/15.

Payment Method: Q=Quarterly, M=Monthly invoicing, ADV=Monthly Advance, F=Fixed Asset, D=Deliverables, I=Internal Program

**First 5 Ventura County
Expenditure Report
December 2014**

250 - Neighborhoods for Learning

Account Title	Payment Method	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended	Services Billed/Adv. Through	Prior Year Dec % Budget Expended	13/14 Spending Level
Conejo Valley NfL	Q	664,255	0	145,804	518,451	22%	Sep	18%	91%
Hueneme/ South Oxnard NfL	ADV	745,985	0	248,660	497,325	33% 1	Oct	33%	100%
Moorpark/Simi Valley NfL	ADV	1,045,385	174,226	609,801	435,584	58%	Jan	58%	98%
Oak Park NfL	Q	65,096	20,137	20,137	44,959	31%	Sep	25%	100%
Ocean View NfL	ADV	311,440	0	103,812	207,628	33% 2	Oct	33%	99%
Ojai Valley NfL	ADV	200,365	0	66,788	133,577	33% 3	Oct	33%	97%
Oxnard NfL	ADV	1,467,855	0	489,284	978,571	33% 4	Oct	33%	91%
Pleasant Valley NfL	Q	431,220	0	101,904	329,316	24%	Sep	23%	100%
Rio NfL	Q	438,990	0	49,606	389,384	11% 5	Sep	12%	96%
Santa Clara Valley NfL	ADV	599,540	99,924	349,734	249,806	58%	Jan	31%	99%
Ventura NfL	Q	810,174	0	161,734	648,440	20%	Sep	20%	99%
Total 250 - Neighborhoods for Learning		6,780,305	294,287	2,347,264	4,433,041	35%			

NOTES:

Neighborhoods for Learning programs realized an average of 18% of actual expenditures as of their Quarter 1 billing (for 25% of the year lapsed). In most cases, lower spending levels are attributed to timing of subcontractor billings and activities based on an academic year in which higher expenditures are reflected in Q2-Q4.

1. Q1 Expenditures for Hueneme/So. Oxnard NfL are at 10% due to timing of subcontractor billings and activities based on an academic year; advances were adjusted according to spending level.
2. Q1 Expenditures for Ocean View NfL at 14%; lower spending level attributed to activities based on an academic year; advances were adjusted according to spending level.
3. Q1 Expenditures for Ojai Valley NfL at 13% primarily due to timing of preschool scholarship expenses, which occur largely in Q4; advances were adjusted according to spending level.
4. Q1 Expenditures for Oxnard NfL are at 14% due to timing of subcontractor billings and activities based on an academic year; advances were adjusted according to spending level.
5. Lower spending level for Rio NfL due to timing of subcontractor billings and activities based on an academic year.

Payment Method: Q=Quarterly, M=Monthly invoicing, ADV=Monthly Advance, F=Fixed Asset, D=Deliverables, I=Internal Program

**First 5 Ventura County
Expenditure Report
December 2014**

280 - Community Investment Loan Fund

Account Title	Payment Method	FY14-15 Budget	December 2014 Expenditures	YTD Actual	Amount Available	% Budget Expended	Services Billed/Adv. Through	Prior Year Dec % Budget Expended	13/14 Spending Level
EDC-VC - Community Investment Loan Fund	Q	26,140	0	4,173	21,967	16% 1	Sep	27%	100%
Total 280 - Community Investment Loan Fund		26,140	0	4,173	21,967	16%			

Account Title	Amount Available	December 2014 Disbursements	YTD Disbursements	Amount Available	% Loans Disbursed
EDC-VC - Loan Disbursements (Accounts Receivable)	1,035,632	0	342,500 *	693,132	33% 2

NOTES:

1. Slightly lower % budget expended for EDC-VC due to timing of activities.
2. To date, 4 loans have been issued: 1) Loan in Fillmore for \$175,000 (issued in FY12/13) 2) Moorpark for \$89,368 (issued in FY13/14), and 2 new loans that were issued in August 2014. Total loan fund is \$1.3 million, leaving a remaining balance of \$693,132 available for loans in FY14/15.

Payment Method: Q=Quarterly, M=Monthly invoicing, ADV=Monthly Advance, F=Fixed Asset, D=Deliverables, I=Internal Program