

LARCHMONT SCHOOLS

Finance Committee Meeting
November 26, 2013 – 7:00 PM
2801 W. 6th St. Los Angeles, CA 90057

AGENDA

- I. Call to Order
- II. Introduction and Updates from the Executive Director
- III. Approve Minutes from the November 1, 2013 Meeting (Action Item)
- IV. Review and Approve 1st Interim Financial Report (Action Item)
- V. Approve October Financials (Action Item)
- VI. Review of 12/13 Audit Draft (Review only)
- VII. Public Comments (Members of the public may choose to speak here or immediately preceding an agenda item for which there is an action item)

THE ORDER OF BUSINESS MAY BE CHANGED WITHOUT NOTICE

Notice is hereby given that the order of consideration of matters on this agenda may be changed without prior notice.

REASONABLE LIMITATIONS MAY BE PLACED ON PUBLIC TESTIMONY

The Governing Board's presiding officer reserves the right to impose reasonable time limits on public testimony to ensure that the agenda is completed.

SPECIAL PRESENTATIONS MAY BE MADE

Notice is hereby given that, consistent with the requirements of the Bagley-Keene Open Meeting Act, special presentations not mentioned in the agenda may be made at this meeting. However, any such presentation will be for information only.

REASONABLE ACCOMMODATION WILL BE PROVIDED FOR ANY INDIVIDUAL WITH A DISABILITY

Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in this meeting of the Finance Committee may request assistance by contacting the

Larchmont Schools, 444 N. Larchmont Blvd, #207, Los Angeles, CA 90004 • Phone: 323.380.7893 x302

FOR MORE INFORMATION

For more information concerning this agenda, please contact
Larchmont Schools: 444 N. Larchmont Blvd. #207, Los Angeles, CA 90004 • Phone: 323.380.7893 x302
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Larchmont Schools
 Finance Committee Meeting
 November 1, 2013 8:00am
 815 N. El Centro Ave. LA, CA 90038

Committee Members:		Additional Attendees:	
Loeb, Gabi (Treasurer, Chair)	X	Straub, Eugene D. (Executive Director)	X
Thomas, Scott	X	Theofanis, Kelly (EdTec)	X
Mars, Jonny	X		

ICall to Order-8:10 am

II. Introduction and Updates from the Executive Director-none

III. Approve Minutes from the September 26, 2013 Meeting (Action Item) JM motioned, ST seconded-all in favor

IV. Review and Approve June, July, August and September Financials (Action Item) ST motioned, JM seconded-all in favor

V. Approve Fiscal Policies and Procedures (Action Item)-JM motioned, ST seconded-all in favor

VI. Approve Unaudited Financial Report and related reports to 6/30/13 (Action Item)-reviewed only

VII. Annual Performance-Based Oversight Visits 2013-14 (For Review)

VIII. Public Comments (Members of the public may choose to speak here or immediately preceding an agenda item for which there is an action item)

Meeting closed at 9:15am JM motioned, ST seconded-all in favor

Larchmont Schools

Financial Update



Business and Development Specialists
for Charter Schools

November 26, 2013

Kelly Theofanis

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Agenda



- 2013-14 Financials
 - Forecast Updates
 - Year to Date Actuals
 - Cash flow projections

2013-14 Forecast Updates Summary: Revenues



Revenues – increased \$30k

Increased afterschool program revenue – increased based on actuals YTD, includes camp program

\$30k

- No changes to enrollment, therefore no changes to total forecast (1,209)
- YTD variances are due to timing, lower enrollment in original budget.
- No updates yet on 12-13 SB 740 revenues, CSFA anticipates notifying schools in the next few weeks (potential payment in December – January)
- Other grants, fundraising update

2013-14 Forecast Updates Summary: Expenses



Expenses – increased forecast, -\$34k	
Compensation & benefits <ul style="list-style-type: none"> Revised forecast based on actuals, ensured budget and payroll categories in alignment Reviewed health and welfare projections based on actual expenses (plan enrollment) SUI rates decreased dramatically for school fund schools <i>Trend data for hourly employees, subs also being reviewed</i> 	\$52k \$7k \$74k
Books & supplies <ul style="list-style-type: none"> Increased for Q1 actuals, main variance \$54k in furniture (noncapital) <i>Food service expense forecast will be updated again after October numbers are in</i> 	-\$77k
Services & other operating expenses <ul style="list-style-type: none"> Building repairs, minor repairs at all sites Rentals – various Rent – added Park & Rent (La Fayette) Substitutes – increased for actuals (TOR) Internet/website consulting – MyCharter (noncapital) <i>Slower spending to date in utilities, special education contractors</i> 	-\$17k -\$12k -\$20k -\$15k -\$35k
Capital Outlay <ul style="list-style-type: none"> Moved MyCharter, furniture purchases to non-capital expenses <i>Potential area of savings if not replaced by non-capital purchases, \$93k remaining in forecast</i> 	\$15k

2013-14 Forecast Updates Summary: Net Income



- Net income target is \$319k, including depreciation
 - Current forecast exceeds this target by a small margin
 - Capital/noncapital expenses need to be closely monitored
- Program budgets, such as food service, special education, afterschool also need to be closely monitored
 - As soon as food service revenue data is available, margins can be evaluated and forecasts reset
 - Food service and special education programs were reorganized from 12-13, will also be reviewed in detail

13-14 Cash Flow and Financing



- No additional LCFF increases are expected until P-2, essentially creating a sizeable deferral for this year.
 - LAUSD recognized the merger and is paying property tax and special education based on the combined PY P2 of LCS and LCW.
 - Until CDE funding catches up, LS will continue to self-finance and use our line of credit to weather any revenue timing variances.
- Legislative pay schedule and expected deferrals:

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL	Jul
State Aid	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	100.00%	
Deferral														2.30%
Deferral														9.00%
Deferral														9.00%
State Aid - Adjusted	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	6.70%	0.00%	0.00%	79.70%	20.30%
EPA	0%	0%	25%	0%	0%	25%	0%	0%	25%	0%	0%	25%	100.00%	
Property Tax	0.00%	6.00%	12.00%	8.00%	8.00%	8.00%	8.00%	8.00%	14.00%	7.00%	7.00%	7.00%	93.00%	7.00%

Funded ADA	LCS 12-13	LCS 12-13	LCS 12-13	LCS 12-13	LCS 12-13	LCS 12-13	LCS 12-13	LCS 13-14	LCS 13-14	LCS 13-14	LCS 13-14	LCS 13-14		
Funded ADA			LCS 10th			LCS 10th								



2013-14 Actuals: A Closer Look at Hourly Compensation



- Hours for non-salaried workers jumped 60% between Sep. and Oct., though consistent into Nov.:

Sep.	Oct.	Nov. (Proj.)
2,708	4,314	4,251

- Substitute Teachers consistently make up ~15% of all hours worked.
 - Average substitute rate was \$23.61/hour in Nov. 15 payroll
 - Substitutes worked an average of 630 hours/month
 - Recommend looking into ways to save on substitute expenses – what's the best way to cover absences, meetings, etc.?
- Overall, first months of spending is within forecast, but, since hourly salaries can vary month to month projections will continue to be updated.

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Exhibits

Larchmont Charter School

Budget vs. Actuals

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As of most recent monthly close

	Actual				Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast#					
SUMMARY														
Revenue														
General Block Grant	-	375,033	218,417	517,268	1,110,717	1,373,926	(263,209)	6,323,731	7,124,961	7,124,961	-	801,230	5,213,014	6,014,244
Federal Revenue	-	32,812	1,440	17,424	51,676	71,986	(20,310)	446,970	461,177	461,177	-	14,208	395,294	409,501
Other State Revenues	-	98,617	67,900	52,369	218,887	498,185	(279,298)	2,756,739	1,629,387	1,630,041	654	(1,126,698)	2,537,852	1,411,154
Local Revenues	14,478	5,060	6,384	14,982	40,904	41,144	(241)	370,300	352,285	382,285	30,000	11,985	329,396	341,381
Fundraising and Grants	179,890	13,204	15,160	104,476	312,730	405,570	(92,840)	2,713,200	2,660,750	2,660,750	-	(52,450)	2,400,470	2,348,020
Total Revenue	194,368	524,726	309,301	706,520	1,734,914	2,390,812	(655,899)	12,610,940	12,228,561	12,259,215	30,654	(351,725)	10,876,026	10,524,301
Expenses														
Compensation and Benefits	276,435	537,566	758,473	750,896	2,323,370	2,135,955	(187,414)	8,605,460	8,568,201	8,435,995	132,206	169,465	6,282,090	6,112,625
Books and Supplies	23,182	109,599	55,975	93,694	282,450	251,674	(30,775)	838,333	746,796	824,086	(77,290)	14,247	555,883	541,636
Services and Other Operating Expenditures	215,323	209,014	179,609	334,070	938,015	557,574	(380,441)	2,343,029	2,361,397	2,464,967	(103,570)	(121,938)	1,405,014	1,526,952
Capital Outlay	22,790	123,209	75,609	24,685	246,293	156,200	(90,093)	355,000	355,000	340,000	15,000	15,000	108,707	93,707
Total Expenses	537,730	979,388	1,069,666	1,203,344	3,790,128	3,101,404	(688,724)	12,141,821	12,031,394	12,065,048	(33,654)	76,773	8,351,693	8,274,920
Operating Income (excluding Depreciation)	(343,363)	(454,662)	(760,365)	(496,825)	(2,055,214)	(710,591)	(1,344,623)	469,119	197,166	194,166	(3,000)	(274,952)	2,524,333	2,249,381
<i>Operating Income (including Depreciation)</i>	(320,573)	(331,453)	(684,756)	(472,140)	(1,808,921)	(554,391)	(1,254,530)	682,119	405,923	389,173	(16,750)	(292,946)	2,491,040	2,198,094
Fund Balance														
Beginning Balance (Unaudited)	2,733,729	2,413,157	2,081,703	1,396,948	2,733,729	2,733,729	-	-	2,733,729	2,733,729	-	-	-	-
Audit Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Beginning Balance (Audited)	2,733,729	-	-	-	2,733,729	2,733,729	-	-	2,733,729	2,733,729	-	-	-	-
Operating Income (including Depreciation)	(320,573)	(331,453)	(684,756)	(472,140)	(1,808,921)	(554,391)	-	682,119	405,923	389,173	-	-	-	-
Ending Fund Balance (including Depreciation)	2,413,157	2,081,703	1,396,948	924,808	924,808	2,179,338	-	682,119	3,139,652	3,122,902	-	-	-	-
Net income target, including depreciation									319,398	319,398	✓			

Larchmont Charter School
Budget vs. Actuals

As of most recent monthly close

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Detail	Actual				Budget vs. Actual		Budget				Forecast Remaining		
	Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast ⁴	Current Forecast		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
Enrollment Summary													
K-3							-	-	-	-	-	1	
4-6							458	459	459	384	-	(1)	
7-8							385	384	384	254	-	4	
9-12							250	254	254	112	-	(24)	
Total Enrolled							1,229	1,209	1,209	1,209	-	(20)	
ADA %													
K-3							96%	96%	96%	96%			
4-6							96%	96%	96%	96%			
7-8							96%	96%	96%	96%			
9-12							96%	96%	96%	96%			
Average							96%	96%	96%	96%			
ADA													
K-3							437.4	438.3	438.3	366.7	-	1.0	
4-6							367.7	366.7	366.7	242.6	-	(1.0)	
7-8							238.8	242.6	242.6	107.0	-	3.8	
9-12							129.9	107.0	107.0	1154.6	-	(22.9)	
Total ADA							1173.7	1154.6	1154.6	1154.6	-	(19.1)	

Larchmont Charter School
Budget vs. Actuals

As of most recent monthly close

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	Actual				Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast ⁴					
REVENUE														
General Purpose Entitlement														
8012 Education Protection Account	-	-	-	153,480	153,480	252,949	(99,469)	1,011,797	1,276,793	1,276,793	-	264,996	858,317	1,123,313
8015 Charter Schools General Purpose Entitlement - State Aid	-	129,737	218,417	233,527	581,681	706,056	(124,375)	3,716,085	4,229,149	4,229,149	-	513,064	3,134,404	3,647,468
8096 Charter Schools in Lieu of Prop. Taxes	-	245,296	-	130,261	375,556	414,921	(39,365)	1,595,850	1,619,019	1,619,019	-	23,170	1,220,293	1,243,463
	-	375,033	218,417	517,268	1,110,717	1,373,926	(263,209)	6,323,731	7,124,961	7,124,961	-	801,230	5,213,014	6,014,244
8100 Federal Revenue														
8181 Special Education - Entitlement	-	32,812	-	17,424	50,236	55,177	(4,941)	212,220	216,567	216,567	-	4,347	161,984	166,331
8220 Child Nutrition Programs	-	-	-	-	-	16,809	(16,809)	151,282	171,482	171,482	-	20,200	151,282	171,482
8291 Title I	-	-	-	-	-	-	-	76,500	66,250	66,250	-	(10,250)	76,500	66,250
8292 Title II	-	-	1,412	-	1,412	-	1,412	5,508	4,770	4,770	-	(738)	4,096	3,358
8293 Title III	-	-	-	-	-	-	-	1,460	2,080	2,080	-	620	1,460	2,080
8297 PY Federal - Not Accrued	-	-	28	-	28	-	28	-	28	28	-	28	(28)	-
SUBTOTAL - Federal Income	-	32,812	1,440	17,424	51,676	71,986	(20,310)	446,970	461,177	461,177	-	14,208	395,294	409,501
8300 Other State Revenues														
8381 Special Education - Entitlement (State)	-	98,617	-	52,369	150,987	168,848	(17,862)	649,417	650,903	650,903	-	1,486	498,430	499,916
8434 Class Size Reduction, Grades K-3	-	-	-	-	-	-	-	244,291	-	-	-	(244,291)	244,291	-
8520 Child Nutrition - State	-	-	-	-	-	2,508	(2,508)	12,538	12,843	12,843	-	305	12,538	12,843
8545 School Facilities Apportionments	-	-	-	-	-	163,774	(163,774)	818,868	642,476	642,476	-	(176,392)	818,868	642,476
8550 Mandated Cost Reimbursements	-	-	-	-	-	5,634	(5,634)	28,169	9,557	9,557	-	(18,611)	28,169	9,557
8560 State Lottery Revenue	-	-	-	-	-	-	-	180,749	177,808	177,808	-	(2,941)	180,749	177,808
8590 All Other State Revenue	-	-	67,900	-	67,900	22,152	45,748	110,762	135,800	136,454	654	25,692	42,862	68,554
8591 Supplemental Hourly Revenue	-	-	-	-	-	944	(944)	4,970	-	-	-	(4,970)	4,970	-
8592 Categorical Block Grant	-	-	-	-	-	93,268	(93,268)	490,882	-	-	-	(490,882)	490,882	-
0 Educationally Disadvantaged Block Grant	-	-	-	-	-	8,758	(8,758)	46,093	-	-	-	(46,093)	46,093	-
SUBTOTAL - Other State Income	-	98,617	67,900	52,369	218,887	498,185	(279,298)	2,756,739	1,629,387	1,630,041	654	(1,126,698)	2,537,852	1,411,154
8600 Other Local Revenue														
8634 Food Service Sales	136	60	2,782	3,258	6,236	41,144	(34,908)	370,300	341,775	341,775	-	(28,525)	364,064	335,539
8660 Interest	0	0	0	0	1	-	1	-	10	10	-	10	(1)	9
8676 After School Program Revenue	1,800	5,000	3,601	10,653	21,054	-	21,054	-	10,000	40,000	30,000	40,000	(21,054)	18,946
8690 Other Local Revenue	-	-	-	-	-	-	-	-	500	500	-	500	-	500
8999 Uncategorized Revenue	12,542	-	0	1	12,543	-	12,543	-	-	-	-	-	(12,543)	(12,543)
SUBTOTAL - Local Revenues	14,478	5,060	6,384	14,982	40,904	41,144	(241)	370,300	352,285	382,285	30,000	11,985	329,396	341,381
8800 Donations/Fundraising														
8802 Donations - Private	250	250	250	5,250	6,000	-	6,000	284,350	400,000	400,000	-	115,650	278,350	394,000
8803 Fundraising	179,640	12,954	14,910	99,226	306,730	405,570	(98,840)	2,027,850	2,115,750	2,115,750	-	87,900	1,721,120	1,809,020
8811 Deferred Revenue	-	-	-	-	-	-	-	401,000	145,000	145,000	-	(256,000)	401,000	145,000
SUBTOTAL - Fundraising and Grants	179,890	13,204	15,160	104,476	312,730	405,570	(92,840)	2,713,200	2,660,750	2,660,750	-	(52,450)	2,400,470	2,348,020
TOTAL REVENUE	194,368	524,726	309,301	706,520	1,734,914	2,390,812	(655,899)	12,610,940	12,228,561	12,259,215	30,654	(351,725)	10,876,026	10,524,301

Larchmont Charter School
Budget vs. Actuals

As of most recent monthly close

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		Actual				Budget vs. Actual			Budget						
		Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast#4	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
EXPENSES															
Compensation & Benefits															
1000	Certificated Salaries														
1100	Teachers Salaries	-	150,991	302,529	305,679	759,199	818,317	59,118	3,139,451	3,217,546	3,164,144	53,402	(24,692)	2,380,252	2,404,944
1103	Teacher - Substitute Pay	-	2,599	3,629	6,316	12,544	-	(12,544)	56,372	61,950	63,263	(1,313)	(6,891)	43,828	50,718
1111	Teacher - Elective	-	15,808	23,865	23,810	63,482	91,043	27,561	479,656	200,000	200,000	-	279,656	416,174	136,518
1200	Certificated Pupil Support Salaries	-	65,444	57,717	60,123	183,284	97,616	(85,668)	416,549	652,175	630,815	21,360	(214,265)	233,265	447,530
1300	Certificated Supervisor & Administrator Salaries	84,213	87,171	81,927	78,053	331,364	236,097	(95,267)	944,387	802,000	956,553	(154,553)	(12,166)	613,023	625,189
1900	Certificated Other Salaries	-	1,905	3,810	3,810	9,524	-	(9,524)	-	80,000	40,000	40,000	(40,000)	(9,524)	30,476
SUBTOTAL - Certificated Employees		84,213	323,917	473,477	477,790	1,359,397	1,243,073	(116,324)	5,036,416	5,013,671	5,054,774	(41,103)	(18,358)	3,677,019	3,695,377
2000	Classified Salaries														
2100	Classified Instructional Aide Salaries	-	7,438	38,110	56,388	101,936	193,480	91,544	837,385	598,885	532,359	66,526	305,026	735,449	430,422
2101	Classified - Electives	-	8,325	20,106	26,163	54,595	-	(54,595)	-	223,500	223,500	-	(223,500)	(54,595)	168,905
2200	Classified Support Salaries	-	-	240	-	240	-	(240)	-	-	240	(240)	(240)	(240)	-
2300	Classified Supervisor & Administrator Salaries	44,283	43,213	50,061	46,540	184,097	157,341	(26,756)	586,865	589,355	497,313	92,042	89,552	402,768	313,216
2400	Classified Clerical & Office Salaries	29,798	29,749	37,542	35,107	132,196	94,159	(38,037)	415,207	438,775	445,588	(6,813)	(30,380)	283,011	313,391
2900	Classified Other Salaries	-	-	1,142	2,584	3,726	5,163	1,436	25,813	-	20,997	(20,997)	4,816	22,086	17,270
2905	Other Classified - After School	-	51	2,388	1,716	4,155	-	(4,155)	-	5,000	6,456	(1,456)	(6,456)	(4,155)	2,301
2908	Other Classified - Camp	3,274	9,272	-	-	12,546	-	(12,546)	-	13,000	13,000	-	(13,000)	(12,546)	454
2928	Other Classified - Food	-	-	825	3,636	4,461	-	(4,461)	-	5,000	31,949	(26,949)	(31,949)	(4,461)	27,487
2930	Other Classified - Maintenance/grounds	9,361	9,221	9,421	9,409	37,413	26,600	(10,813)	106,400	110,616	110,616	-	(4,216)	68,987	73,203
2935	Other Classified - Substitute	-	-	-	2,971	2,971	-	(2,971)	-	-	8,913	(8,913)	(8,913)	(2,971)	5,942
SUBTOTAL - Classified Employees		86,717	105,736	159,835	184,514	536,803	476,743	(60,060)	1,971,670	1,984,131	1,890,930	93,201	80,740	1,434,867	1,354,127
3000	Employee Benefits														
3100	STRS	6,180	26,125	38,167	38,026	108,499	104,603	(3,896)	398,299	418,262	415,306	2,956	(17,007)	289,800	306,807
3300	OASDI-Medicare-Alternative	8,037	13,169	18,989	21,027	61,221	54,054	(7,167)	237,841	222,038	219,238	2,800	18,604	176,620	158,017
3400	Health & Welfare Benefits	61,832	61,130	60,189	21,858	205,009	179,478	(25,532)	745,640	726,700	726,700	-	18,940	540,631	521,691
3500	Unemployment Insurance	84	212	312	326	934	27,985	27,050	77,089	76,976	3,473	73,503	73,616	76,155	2,539
3600	Workers Comp Insurance	29,108	7,277	7,503	7,277	51,165	46,931	(4,235)	126,146	114,064	113,215	849	12,931	74,980	62,050
3900	Other Employee Benefits	264	-	-	77	342	3,090	2,749	12,360	12,360	12,360	-	-	12,019	12,019
SUBTOTAL - Employee Benefits		105,505	107,913	125,160	88,592	427,170	416,140	(11,031)	1,597,374	1,570,399	1,490,291	80,108	107,083	1,170,204	1,063,121

Larchmont Charter School
Budget vs. Actuals

As of most recent monthly close

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	Actual				Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast#					
4000 Books & Supplies														
4100 Approved Textbooks & Core Curricula Materials	3,344	60,261	10,835	3,885	78,326	57,297	(21,029)	69,685	95,250	95,250	-	(25,565)	(8,641)	16,924
4200 Books & Other Reference Materials	2,278	3,030	749	34	6,091	1,765	(4,326)	8,825	8,585	8,585	-	240	2,734	2,494
4300 Materials & Supplies	206	-	258	-	464	-	(464)	-	-	-	-	-	(464)	(464)
4315 Custodial Supplies	461	1,034	912	3,257	5,664	5,531	(134)	22,122	21,708	21,708	-	414	16,458	16,044
4320 Educational Software	2,042	-	-	-	2,042	3,407	1,366	4,144	4,092	4,092	-	52	2,102	2,050
4325 Instructional Materials & Supplies	3,805	-	1,370	1,203	6,378	-	(6,378)	-	6,000	15,600	(9,600)	(15,600)	(6,378)	9,222
4326 Art & Music Supplies	-	-	1,084	202	1,286	2,458	1,172	12,290	12,290	12,290	-	-	11,004	11,004
4330 Office Supplies	1,281	558	5,542	6,159	13,540	20,586	7,046	82,343	80,802	80,802	-	1,541	68,803	67,262
4335 PE Supplies	-	-	1,333	573	1,906	2,432	526	12,158	11,685	11,685	-	473	10,252	9,780
4340 Professional Development Supplies	1,554	-	205	-	1,758	369	(1,390)	1,844	1,809	1,809	-	35	85	51
4345 Non Instructional Student Materials & Supplies	1,211	627	1,932	-	3,770	-	(3,770)	-	5,000	5,000	-	(5,000)	(3,770)	1,230
4346 Teacher Supplies	36	-	3,457	7,587	11,080	12,480	1,400	62,400	43,300	39,700	3,600	22,700	51,320	28,620
4350 Uniforms	-	-	-	-	-	5,377	5,377	6,540	6,540	6,540	-	-	6,540	6,540
4351 Yearbook	2,066	-	-	-	2,066	-	(2,066)	-	2,100	2,100	-	(2,100)	(2,066)	34
4352 Afterschool Program	-	-	-	984	984	-	(984)	-	-	3,500	(3,500)	(3,500)	(984)	2,516
4410 Classroom Furniture, Equipment & Supplies	171	41,965	2,829	312	45,278	-	(45,278)	-	6,000	60,000	(54,000)	(60,000)	(45,278)	14,722
4420 Computers (individual items less than \$5k)	2,502	1,276	6,666	-	10,444	-	(10,444)	-	8,000	12,000	(4,000)	(12,000)	(10,444)	1,556
4430 Non Classroom Related Furniture, Equipment & Supplies	-	1	333	444	778	37,822	37,044	46,000	-	3,000	(3,000)	43,000	45,222	2,222
4710 Student Food Services	938	-	15,580	68,931	85,449	101,571	16,122	507,854	429,625	429,625	-	78,229	422,404	344,176
4720 Other Food	1,287	845	2,889	123	5,144	581	(4,563)	2,129	4,010	10,800	(6,790)	(8,671)	(3,015)	5,656
SUBTOTAL - Books and Supplies	23,182	109,599	55,975	93,694	282,450	251,674	(30,775)	838,333	746,796	824,086	(77,290)	14,247	555,883	541,636
Books & Supplies Summary														
4100 Approved Textbooks & Core Curricula Materials	3,344	60,261	10,835	3,885	78,326	57,297	(21,029)	69,685	95,250	95,250	-	(25,565)	(8,641)	16,924
4200 Books & Other Reference Materials	2,278	3,030	749	34	6,091	1,765	(4,326)	8,825	8,585	8,585	-	240	2,734	2,494
4300 Materials & Supplies	12,662	2,220	16,092	19,964	50,939	52,639	1,700	203,840	195,326	204,826	(9,500)	(986)	152,901	153,887
4400 Noncapitalized Equipment	2,673	43,242	9,829	756	56,501	37,822	(18,679)	46,000	14,000	75,000	(61,000)	(29,000)	(10,501)	18,499
4700 Food	2,225	845	18,470	69,054	90,593	102,151	11,558	509,983	433,635	440,425	(6,790)	69,558	419,389	349,832
SUBTOTAL - Books and Supplies	23,182	109,599	55,975	93,694	282,450	251,674	(30,775)	838,333	746,796	824,086	(77,290)	14,247	555,883	541,636

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

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	Actual				Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance	Approved Budget	Previous Month's Forecast#					
							(YTD less Budget)							
5000 Services & Other Operating Expenses														
5210 Conference Fees	-	335	-	-	335	1,125	790	4,500	4,000	4,000	-	500	4,165	3,665
5215 Travel - Mileage, Parking, Tolls	15	99	265	30	409	-	(409)	-	500	500	-	(500)	(409)	91
5220 Travel and Lodging	-	-	-	-	-	1,000	1,000	4,000	4,000	4,000	-	-	4,000	4,000
5223 Facility & Staff Parking	5	36	238	15	294	150	(144)	600	600	600	-	-	306	306
5225 Travel - Meals & Entertainment	523	-	111	-	634	1,038	403	4,150	4,150	4,150	-	-	3,516	3,516
5305 Dues & Membership - Professional	928	-	-	-	928	1,100	172	4,400	4,400	4,400	-	-	3,472	3,472
5310 Subscriptions	-	-	70	-	70	60	(10)	240	240	240	-	-	170	170
5450 Insurance - Other	32,690	8,173	8,173	8,173	57,208	27,563	(29,645)	98,000	98,000	98,000	-	-	40,792	40,792
5510 Utilities - Gas and Electric	736	825	1,217	1,432	4,211	5,250	1,040	21,000	21,000	21,000	-	-	16,790	16,790
5515 Janitorial, Gardening Services & Supplies	-	600	10,189	5,935	16,724	12,000	(4,724)	48,000	50,000	50,000	-	(2,000)	31,276	33,276
5520 Security	-	40	2,891	4,570	7,500	15,675	8,175	62,700	49,150	49,150	-	(13,550)	55,200	41,650
5525 Utilities - Waste	406	233	316	1,103	2,058	1,246	(812)	4,986	3,600	3,600	-	1,386	2,927	1,542
5530 Utilities - Water	247	438	-	180	864	1,071	207	4,284	3,600	3,600	-	684	3,420	2,736
5535 Utilities - All Utilities	-	55	-	60	115	2,772	2,657	11,089	28,800	28,800	-	(17,711)	10,974	28,685
5605 Equipment Leases	-	5,697	2,057	-	7,754	15,190	7,435	60,758	61,301	61,301	-	(543)	53,004	53,547
5610 Rent	124,242	52,279	52,510	153,077	382,107	272,535	(109,573)	1,090,138	1,104,963	1,124,964	(20,400)	(34,826)	708,031	742,856
5615 Repairs and Maintenance - Building	71	11,343	7,559	1,628	20,601	2,760	(17,841)	13,800	25,000	(15,700)	(11,200)	(6,801)	4,399	4,399
5617 Repairs and Maintenance - Other Equipment	-	759	160	-	919	-	(919)	-	1,500	1,500	-	(1,500)	(919)	581
5699 Other Rentals, Leases and Repairs	2,765	5,615	-	163	8,543	-	(8,543)	-	3,000	15,000	(12,000)	(15,000)	(8,543)	6,457
5803 Accounting Fees	-	-	366	-	366	2,000	1,634	8,000	8,000	8,000	-	-	7,634	7,634
5809 Banking Fees	111	125	65	163	464	398	(66)	1,591	1,591	1,591	-	-	1,127	1,127
5812 Business Services	10,238	10,238	10,848	10,378	41,700	30,713	(10,988)	122,850	122,850	122,850	-	-	81,150	81,150
5816 Data Director	-	1,918	-	-	1,918	1,250	(668)	5,000	5,000	5,000	-	-	3,083	3,083
5820 Consultants - Non Instructional	3,500	5,150	4,245	60	12,955	-	(12,955)	-	14,500	14,500	-	(14,500)	(12,955)	1,545
5824 District Oversight Fees	-	9,930	-	5,413	15,344	17,838	2,494	68,607	71,250	71,250	-	(2,643)	53,264	55,906
5830 Field Trips Expenses	2,661	4,775	6,675	(675)	13,436	15,713	2,277	78,563	85,420	85,420	-	(6,857)	55,127	71,984
5836 Fingerprinting	-	457	353	355	1,165	4,193	3,029	5,100	5,100	5,100	-	-	3,935	3,935
5839 Fundraising Expenses	607	1,382	472	375	2,836	9,500	6,664	47,500	42,950	42,950	-	4,550	44,664	40,114
5841 Party Expense	515	-	-	-	515	-	(515)	-	550	550	-	(550)	(515)	35
5843 Interest	542	-	-	-	542	-	(542)	66,358	88,407	88,407	-	(22,049)	65,816	87,864
5845 Legal Fees	-	4,590	6,647	1,948	13,185	9,600	(3,585)	48,000	48,000	48,000	-	-	34,815	34,815
5848 Licenses and Other Fees	646	370	181	100	1,296	100	(1,196)	500	4,000	4,000	-	(3,500)	(796)	2,704
5851 Marketing and Student Recruiting	-	25	800	-	825	-	(825)	-	825	825	-	(825)	(825)	-
5857 Payroll Fees	551	974	1,135	1,202	3,862	3,300	(562)	13,200	16,800	16,800	-	(3,600)	9,338	12,938
5860 Printing and Reproduction	-	-	-	-	-	720	720	3,600	-	-	-	3,600	3,600	-
5863 Professional Development	1,320	4,440	-	564	6,324	2,300	(4,024)	11,500	34,000	34,000	-	(22,500)	5,176	27,676
5869 Special Education Contract Instructors	3,260	2,258	3,326	15,605	24,449	31,480	7,031	157,400	105,400	105,400	-	52,000	132,951	80,951
5872 Special Education Encroachment	-	28,286	-	13,959	40,245	44,805	4,561	172,327	173,494	173,494	-	(1,167)	132,083	133,249
5877 Student Activities	-	-	-	-	-	1,160	1,160	5,800	5,800	5,800	-	-	5,800	5,800
5878 Student Assessment	-	-	-	1,450	1,450	136	(1,314)	680	680	680	(770)	(770)	(770)	-
5881 Student Information System	4,970	29	11,660	661	17,319	1,966	(15,353)	9,832	18,000	18,000	-	(8,168)	(7,487)	681
5884 Substitutes	414	-	1,703	5,431	7,547	4,140	(3,407)	20,700	2,500	17,500	(15,000)	3,200	13,153	9,953
5887 Technology Services	-	-	-	406	406	360	(46)	1,799	-	500	(500)	1,299	1,393	94
5896 Internet/Website consulting	-	35,000	-	-	35,000	-	(35,000)	-	-	35,000	(35,000)	(35,000)	(35,000)	-
5899 Miscellaneous Operating Expenses	17,721	9,864	38,580	87,261	153,426	-	(153,426)	-	-	-	-	-	(153,426)	(153,426)
5905 Communications - Cell Phones	332	412	1,949	270	2,963	2,040	(923)	8,160	8,160	8,160	-	-	5,197	5,197
5910 Communications - Internet / Website Fees	729	2,036	2,191	3,004	7,960	6,432	(1,528)	25,728	18,828	18,828	-	6,900	17,768	10,868
5915 Postage and Delivery	575	81	1,421	366	2,442	750	(1,692)	3,000	3,000	7,200	(4,200)	(4,200)	558	4,758
5920 Communications - Telephone & Fax	1,003	1,665	1,239	9,204	13,111	6,147	(6,964)	24,588	24,588	24,588	-	-	11,477	11,477
SUBTOTAL - Services & Other Operating Exp.	215,323	209,014	179,609	334,070	938,015	557,574	(380,441)	2,343,029	2,361,397	2,464,967	(103,570)	(121,938)	1,405,014	1,526,952
Services & Other Operating Expenditures Summary														
5100 Subagreements for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5200 Travel & Conferences	544	470	614	45	1,673	3,313	1,640	13,250	13,250	13,250	-	-	11,577	11,577
5300 Dues & Memberships	928	-	70	-	998	1,160	162	4,640	4,640	4,640	-	-	3,642	3,642
5400 Insurance	32,690	8,173	8,173	8,173	57,208	27,563	(29,645)	98,000	98,000	98,000	-	-	40,792	40,792
5500 Operations & Housekeeping	1,389	2,191	14,612	13,280	31,472	38,015	6,543	152,059	156,150	156,150	-	(4,091)	120,587	124,678
5600 Rentals, Leases, & Repairs	127,077	76,176	62,287	154,868	420,408	290,484	(129,924)	1,164,696	1,179,664	1,227,765	(48,100)	(63,069)	744,288	807,357
5800 Other Services & Operating Expenses	50,055	117,810	87,055	144,860	399,780	181,671	(218,108)	848,908	855,117	906,387	(51,270)	(57,479)	449,128	506,607
5900 Communications	2,639	4,195	6,799	12,844	26,477	15,369	(11,108)	61,476	54,576	58,776	(4,200)	2,700	34,999	32,299
SUBTOTAL - Services & Other Operating Exp.	215,323	209,014	179,609	334,070	938,015	557,574	(380,441)	2,343,029	2,361,397	2,464,967	(103,570)	(121,938)	1,405,014	1,526,952

Larchmont Charter School
Budget vs. Actuals

As of most recent monthly close

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		Actual				Budget vs. Actual			Budget						
		Jul	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast ⁴	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
6000	Capital Outlay														
6100	Sites & Improvement of Sites	-	-	37,199	-	37,199	46,200	9,001	105,000	105,000	40,000	65,000	65,000	67,801	2,801
6200	Buildings & Improvement of Buildings	22,790	101,568	34,220	24,685	183,264	50,600	(132,664)	115,000	115,000	225,000	(110,000)	(110,000)	(68,264)	41,736
6400	Equipment	-	-	-	-	-	44,000	44,000	100,000	100,000	-	100,000	100,000	100,000	-
6410	Computers (capitalizable items)	-	21,641	4,189	-	25,830	-	(25,830)	-	-	75,000	(75,000)	(75,000)	(25,830)	49,170
6430	Other Equipment (capitalizable items)	-	-	-	-	-	15,400	15,400	35,000	35,000	-	35,000	35,000	35,000	-
	SUBTOTAL - Capital Outlay	22,790	123,209	75,609	24,685	246,293	156,200	(90,093)	355,000	355,000	340,000	15,000	15,000	108,707	93,707
	TOTAL EXPENSES	537,730	979,388	1,069,666	1,203,344	3,790,128	3,101,404	(688,724)	12,141,821	12,031,394	12,065,048	(33,654)	76,773	8,351,693	8,274,920
6900	Total Depreciation (includes Prior Years)	-	-	-	-	-	-	-	142,000	146,244	144,994	(1,250)	(2,994)	142,000	144,994
	TOTAL EXPENSES including Depreciation	514,940	856,179	994,056	1,178,659	3,543,835	2,945,204	(598,631)	11,928,821	11,822,638	11,870,042	(49,904)	58,779	8,384,987	8,326,207

Larchmont Charter School
 Monthly Cash Forecast
 As of most recent monthly close

	2013/14												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	548,312	1,026,204	1,062,261	337,514	244,346	30,046	122,256	425,382	176,334	233,297	563,347	513,293		
Revenue														
General Block Grant	-	375,033	218,417	517,268	310,415	332,873	522,294	332,873	692,386	1,045,914	451,209	131,388	7,124,961	2,194,893
Federal Income	-	32,812	1,440	17,424	51,084	34,259	63,499	34,259	54,495	66,014	36,774	36,774	461,177	32,341
Other State Income	-	98,617	67,900	52,369	32,631	316,415	111,732	87,957	116,219	68,309	312,151	58,751	1,630,041	306,990
Local Revenues	14,478	5,060	6,384	14,982	58,534	40,407	40,407	40,407	40,407	40,407	40,407	40,407	382,285	-
Fundraising and Grants	179,890	13,204	15,160	104,476	519,537	404,140	106,038	84,880	205,288	127,195	127,195	211,825	2,660,750	561,924
Total Revenue	194,368	524,726	309,301	706,520	972,200	1,128,094	843,970	580,376	1,108,794	1,347,839	967,735	479,145	12,259,215	3,096,148
Expenses														
Compensation & Benefits	276,435	537,566	758,473	750,896	768,106	763,503	763,503	763,503	763,503	763,503	763,503	763,503	8,435,995	-
Books & Supplies	23,182	109,599	55,975	93,694	71,488	67,164	67,164	67,164	67,164	67,164	67,164	67,164	824,086	-
Services & Other Operating Expenses	215,323	209,014	179,609	334,070	225,573	190,765	183,043	183,043	205,450	171,408	171,408	179,130	2,464,967	17,132
Capital Outlay	22,790	123,209	75,609	24,685	16,733	10,996	10,996	10,996	10,996	10,996	10,996	10,996	340,000	-
Total Expenses	537,730	979,388	1,069,666	1,203,344	1,081,900	1,032,428	1,024,706	1,024,706	1,047,113	1,013,071	1,013,071	1,020,793	12,065,048	17,132
Operating Cash Inflow (Outflow)	(343,363)	(454,662)	(760,365)	(496,825)	(109,700)	95,665	(180,736)	(444,330)	61,681	334,768	(45,336)	(541,648)	194,166	3,079,016
Revenues - Prior Year Accruals	1,699,726	522,580	(4,113)	31,188	40,400	1,262	488,580	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(1,773)	60,228	1	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(195,096)	837	39,730	(16,715)	-	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	(222,194)	509,174	-	400,000	-	(4,718)	(4,718)	195,282	(4,718)	(4,718)	(4,718)	(4,718)	95,282	-
Notes Payable - PacWest LOC	(580,000)	-	-	400,000	-	-	-	200,000	-	-	-	-	100,000	-
Notes Payable - PacWest Term Loan	357,806	509,174	-	-	-	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	(358,730)	(602,099)	-	(10,817)	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	(100,679)	-	-	-	(145,000)	-	-	-	-	-	-	-	-	-
Ending Cash	1,026,204	1,062,261	337,514	244,346	30,046	122,256	425,382	176,334	233,297	563,347	513,293	66,927		

ESP-CA
EdTec Network : Larchmont Charter School Inc
Balance Sheet
As of October 31, 2013

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
9120-LARCH - Cash in Bank - Larchmont Charter Schools	
9121-0065 - Cash in Bank - Larchmont: Chase Checking (main)	\$33,198.59
9122-7457 - Cash in Bank - Larchmont: US Bank Checking	\$56,780.21
9124-3388 - Cash in Bank - Larchmont: Pacific West Bank Checking	\$59,333.58
9124-4663 - Cash in Bank - Larchmont: Pacific West Fundraising	\$81,885.61
9125-3645 - Cash in Bank - Larchmont: Chase Savings	\$2,246.73
9126-6545 - Cash in Bank - Larchmont: ING Savings/Chase	\$5,026.99
9127-0746 - Cash in Bank - Larchmont: Chase Savings 0746	\$1,106.35
Total - 9120-LARCH - Cash in Bank - Larchmont Charter Schools	\$239,578.06
Total Bank	\$239,578.06
Accounts Receivable	
9200 - Accounts Receivable	
9219 - AR - Special Ed (Fed)	\$2,301.85
9226 - AR- Child Nutrition (Federal)	\$28,138.30
9230 - AR - State Aid	(\$98,251.10)
9231 - AR - Categorical	\$11,456.10
9232 - AR - Property Taxes	\$14,213.26
9233 - AR - Lottery	\$4,857.03
9246 - AR - Child Nutrition (State)	\$1,127.92
9247 - AR - School Facilities Apportionment	\$488,580.00
9251 - AR - Gen Purpose prior yr adjustment (Due from District)	\$4,285.00
9260 - AR - Misc	\$2,176.96
Total - 9200 - Accounts Receivable	\$458,885.32
Total Accounts Receivable	\$458,885.32
Other Current Asset	
9295 - Due from Other Funds	\$92,351.07
Total Other Current Asset	\$92,351.07
Total Current Assets	\$790,814.45
Fixed Assets	
9420 - Land Improvements	\$327,328.01
9425 - Accumulated Depreciation - Land Improvements	(\$304,424.11)
9440 - Equipment	\$73,357.52
9445 - Accumulated Depreciation-Equipment	(\$27,809.97)
9450 - Construction in Progress	\$1,684,127.85
Total Fixed Assets	\$1,752,579.30
Other Assets	
9360 - Other Asset - Deposits	\$60,750.00
Total Other Assets	\$60,750.00
Total ASSETS	\$2,604,143.75
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
9500 - Accounts Payable	
9500 - Accounts Payable	\$1,679.40
9516 - AP - Payable to County (prior yr adj)	(\$1.20)
9518 - AP - Other State overpayment	\$29,791.87
Total - 9500 - Accounts Payable	\$31,470.07
Total Accounts Payable	\$31,470.07
Other Current Liability	
9502 - AP - District Oversight Fee	\$9,798.72
9514 - AP - Other	\$60,763.00
9545 - Payroll Liability State	\$193.25
9555 - Retirement Liability - STRS	\$86,755.81
9570 - Wages Payable	\$16,074.38
9590 - Due to Grantor Governments	\$6,288.82
9620 - Due to Student Groups/Other Agencies	\$92,351.42
9647 - Notes Payable - School Defined	\$400,000.00
9648 - Notes Payable	\$1,300,000.00
Total Other Current Liability	\$1,972,225.40
Total Current Liabilities	\$2,003,695.47
Equity	
Retained Earnings	\$2,655,662.67
Net Income	(\$2,055,214.39)
Total Equity	\$600,448.28
Total LIABILITIES & EQUITY	\$2,604,143.75

SCHOOL NAME : LARCHMONT CHARTER (4783)				0.00
FI CHARTER SCHOOL - FUND 62				
FY13-14 1ST INTERIM REPORT				
BALANCE SHEET - FULL ACCRUAL				
ASSETS				
Cash				
a) In County Treasury		9110	-	
1) Fair Value Adjustment to Cash in County Treasury		9111	-	
b) In Banks		9120	66,927.00	
c) In Revolving Fund		9130	-	
d) with Fiscal Agent		9135	-	
e) collection awaiting deposit		9140	-	
Investments		9150	-	
Accounts Receivable(Includes Pledges)		9200	3,096,148.00	
Due from Grantor Government		9290	-	
Stores		9320	-	
Prepaid Expenditures		9330	-	
Other Current Assets		9340	-	
Fixed Assets:				
a) Land		9410	327,328.00	
b) Land Improvements		9420	-	
c) Less - Accumulated Depreciation-Land Improvements		9425	(304,424.00)	
d) Buildings		9430	1,300,000.00	
e) Less - Accumulated Depreciation-Buildings		9435	(65,000.00)	
f) Equipment		9440	73,357.00	
g) Less - Accumulated Depreciation-Equipment		9445	(27,809.00)	
h) Work in Progress		9450	-	
TOTAL ASSETS			4,466,527.00	
LIABILITIES				
Accounts Payable		9500	17,132.00	
Due to Grantor Governments		9590	-	
Current Loans		9640	106,100.75	
Deferred Revenue		9650	-	
Long-Term Liabilities:				
Other Postemployment Benefits		9664	-	
Compensated Absences		9665	-	
COPs Payable		9666	-	
Capital Leases Payable		9667	-	
Lease Revenue Bonds Payable		9668	-	
Other General Long-Term Debt		9669	1,300,000.00	
TOTAL LIABILITIES			1,423,232.75	
NET ASSETS/POSITION, June 30, 2014 (must agree with cell G101)			3,043,294.25	
DIFF BET. FUND END BAL & FUND EQTY			0.00	

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES				
		Object Codes	JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
			(12 months)	(4months)
A. REVENUES (Summary- -See details below)				
1)	Revenue Limit Sources	8010-8099	7,124,961.15	1,110,717.22
2)	Federal Revenues	8100-8299	461,177.38	51,676.08
3)	Other State Revenues	8300-8599	1,630,041.07	218,886.91
4)	Other Local Revenues	8600-8799	3,043,035.00	353,633.36
5)	TOTAL REVENUES		12,259,214.60	1,734,913.57
B. EXPENSES				
1)	Certificated Salaries	1000-1999	5,054,773.76	1,359,396.79
2)	Classified Salaries	2000-2999	1,890,689.88	536,562.66
3)	Employee Benefits	3000-3999	1,492,072.63	426,828.67
4)	Books & Supplies	4000-4999	824,086.00	282,449.57
5)	Services and Other Operating Expenses	5000-5999	2,464,967.24	938,015.33
6)	Depreciation	6000-6999	144,993.52	-
7)	Other Outgo (excluding Transfers of indirect Costs)	7100-7299, 7400-7499	-	-
8)	Other Outgo - Transfers of Indirect Costs	7300-7399	-	-
9)	TOTAL EXPENSES		11,871,583.03	3,543,253.02
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES BEFORE OTHER FINANCING SOURCES & USES			387,631.58	(1,808,339.45)
D. OTHER FINANCING SOURCES/USES				
1)	Interfund Transfers			
a)	Transfers In	8900-8929	-	-
b)	Transfers Out	7600-7629	-	-
2)	Other Sources/Uses			
a)	Sources	8930-8979	-	-
b)	Uses	7630-7699	-	-
3)	Contributions	8980-8999	-	-
4)	TOTAL OTHER FINANCING SOURCES/USES		-	-
E. NET INCREASE (DECREASE) IN NET ASSETS/POSITION			387,631.58	(1,808,339.45)
F. NET ASSETS/POSITION				
1)	Beginning Fund Balance			
a)	As of June 2013 - Unaudited Actuals fund ending balance	9791	1,534,921.53	-
b)	Audit Adjustments	9793	1,120,741.14	-
d)	Other Restatements	9795	-	-
e)	Adjusted Beginning Balance, Net Assets		2,655,662.67	-
2)	Ending Net Assets, June 30, 2014		3,043,294.25	(1,808,339.45)
Components of Fund Ending Balance				
a)	Capital Assets, Net of Related Debt	9796	-	-
b)	Restricted Net Assets	9797	-	-
c)	Unrestricted Net Assets(unappropriated)	9790	3,043,294.25	(1,808,339.45)

		Object Codes		JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
		SACS Object	Resource Code	JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
				(12 months)	(4months)
Revenues (DETAILS)					
1)	Revenue Limit Sources				
	Principal Apportionment				
	General Purpose Entitlement-State Aid	8015	0000	4,229,148.82	581,681.00
	State Aid - PY adjustments	8019	0000	-	-
	Economic Protection Account	8012	1400	1,276,793.04	153,480.00
	Revenue Limit Transfers			-	-
	Unrestricted Revenue Limit Transfers - Current Year	8091	0000	-	-
	All Other Revenue Limit Transfer- Current Year	8091	0000	-	-
	Transfers to Charter Schools in lieu of Property Taxes	8096	0000	1,619,019.29	375,556.22
	In Lieu of PropTax - PY adjustments	8096	0000	-	-
	Property Taxes Transfers	8097	0000	-	-
	Revenue Limit Transfers - Prior Years	8099	0000	-	-
TOTAL REVENUE LIMIT SOURCES				7,124,961.15	1,110,717.22
2)	Federal Revenue				
	Special Ed: IDEA Basic Local Assistance - CY	8181	3310	216,567.38	50,236.08
	Special Ed: IDEA Basic Local Assistance - PY adjustments	8181	3310	-	-
	Special Education Discretionary Grants	8182	3310	-	-
	Child Nutrition: School Programs (e.g. School Lunch, School Breakfast, Milk, Pregnant & Lactating Students)	8220	5310	171,482.00	-
	NCLB: T1,Part A Basic Grts Low-Inc & Neglected	8290	3010	66,250.00	-
	NCLB: T1,Part A Basic School Support	8290	3020	-	-
	NCLB: Title I, Part D, Local Delinquent Programs	8290	3025	-	-
	NCLB:TII, Part A, Teacher Quality	8290	4035	4,770.00	1,412.00
	NCLB:TII, Part A, Administrator Training	8290	4036	-	-
	NCLB:TII, Part D, Enhancing Education Through Technology, Formul	8290	4045	-	-
	NCLB:TII, Part D, Enhancing Education Through Technology, Compe	8290	4046	-	-
	NCLB:TIII,Immigrant Education Program	8290	4201	-	-
	NCLB:TIII, Limited English Proficient (LEP) Student Program	8290	4203	2,080.00	-
	NCLB:TitleV, Part B, Public Charter Schools Grant Program (PCSGP	8290	4610	-	-
	Carl D. Perkins Career & Technical Education :Secondary	8290	3550	-	-
	NCLB: Title IV, Part A Drug Free Schools	8290	3710	-	-
	Other Federal Revenues:	8290	5810	28.00	28.00
	Others (please insert description below)			-	-
	Prior year revenue - not accrued			28.00	28.00
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
	TOTAL FEDERAL REVENUE			461,177.38	51,676.08
3)	Other State Revenue				
	Other State Apportionments				
	Special Education Master Plan				
	Special Education AB602 - CY	8311	6500	650,902.93	150,986.91
	Special Education AB602 - PY adjustments	8319	6500	-	-
	All Special Ed Apportionments-Current Year	8311	6500	-	-
	Home-to-School Transportation	8590	0000	-	-
	Special Education Transportation	8311	7240	-	-
	Year Round School Incentive	8425	0000	-	-
	Class Size Reduction Operation, Grades K-3	8590	0000	-	-
	Charter School Categorical Block Grant	8590	0000	-	-
	Categorical (All Other Categorical Grants)	8590	0000	-	-
	Economic Impact Aid Block Grant - CY	8590	0000	-	-
	EIA Block Grant - PY adjustments	8590	0000	-	-
	Child Nutrition: School Program	8520	5310	12,843.00	-
	Mandated Costs Reimbursement	8550	0000	9,557.26	-
	State Lottery:Unrestricted Non Prop 20 - CY	8560	1100	143,169.78	-
	State Lottery:Unrestricted Non Prop 20 - PY adjustments	8560	1100	-	-
	After School Education and Safety (ASES)	8590	6010	-	-
	Charter School Facility Grant	8590	6030	642,476.25	-
	Lottery- Instructional Materials	8560	6300	34,637.85	-
	Quality Education Investment Act	8590	7400	-	-
	Core Supplemental Funding	8590	0000	-	-
	Remedial Supplemental Funding	8590	0000	-	-
	All other State Revenues:	8590	7810	136,454.00	67,900.00
	Others (please insert description below)			-	-
	Other State Revenue			-	-
	Prior Year State Revenue			-	-
	Common Core Implementation			136,454.00	67,900.00

				Object Codes		JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
		Other General Administration		3101	2100	-	-
		STRS - Classified				-	-
		Instruction		3102	1000	-	-
		Instructional Supervision and Administration		3102	2100	-	-
		School Administration		3102	2700	-	-
		Pupil Transportation		3102	3600	-	-
		Food Services		3102	3700	-	-
		Other General Administration		3102	2100	-	-
		Plant Maintenance & Operation		3102	8100	-	-
		PERS - Certificated				-	-
		Instruction		3201	1000	-	-
		Instructional Supervision and Administration		3201	2100	-	-
		Instructional Library, Media, & Technology		3201	2420	-	-
		School Administration		3201	2700	-	-
		Guidance & Counseling Services		3201	3110	-	-
		Health Services		3201	3140	-	-
		Board & Superintendent		3201	7100	-	-
		Other General Administration		3201	2100	-	-
						-	-
		PERS - Classified				-	-
		Instruction		3202	1000	-	-
		Instructional Supervision and Administration		3202	2100	-	-
		School Administration		3202	2700	-	-
		Pupil Transportation		3202	3600	-	-
		Food Services		3202	3700	-	-
		Other General Administration		3202	2100	-	-
		Plant Maintenance & Operation		3202	8100	-	-
		OASDI Regular - Certificated				-	-
		Instruction		3301	1000	-	-
		Instructional Supervision and Administration		3301	2100	-	-
		Instructional Library, Media, & Technology		3301	2420	-	-
		School Administration		3301	2700	-	-
		Guidance & Counseling Services		3301	3110	-	-
		Health Services		3301	3140	-	-
		Board & Superintendent		3301	7100	-	-
		Other General Administration		3301	2100	-	-
		OASDI Regular - Classified				-	-
		Instruction		3302	1000	-	-
		Instructional Supervision and Administration		3302	2100	-	-
		School Administration		3302	2700	-	-
		Pupil Transportation		3302	3600	-	-
		Food Services		3302	3700	-	-
		Other General Administration		3302	2100	-	-
		Plant Maintenance & Operation		3302	8100	-	-
		OASDI Medicare - Certificated				85,208.84	43,005.65
		Instruction		3301	1000	85,208.84	43,005.65
		Instructional Supervision and Administration		3301	2100	-	-
		Instructional Library, Media, & Technology		3301	2420	-	-
		School Administration		3301	2700	-	-
		Guidance & Counseling Services		3301	3110	-	-
		Health Services		3301	3140	-	-
		Board & Superintendent		3301	7100	-	-
		Other General Administration		3301	2100	-	-
		OASDI Medicare - Classified				134,028.77	18,215.05
		Instruction		3302	1000	134,028.77	18,215.05
		Instructional Supervision and Administration		3302	2100	-	-
		School Administration		3302	2700	-	-
		Pupil Transportation		3302	3600	-	-
		Food Services		3302	3700	-	-
		Other General Administration		3302	2100	-	-
		Plant Maintenance & Operation		3302	8100	-	-
		Retirement in Lieu of OASDI - Certificated				-	-
		Instruction		3301	1000	-	-
		Instructional Supervision and Administration		3301	2100	-	-
		Instructional Library, Media, & Technology		3301	2420	-	-
		School Administration		3301	2700	-	-
		Guidance & Counseling Services		3301	3110	-	-
		Health Services		3301	3140	-	-
		Board & Superintendent		3301	7100	-	-
		Other General Administration		3301	2100	-	-
		Retirement in Lieu of OASDI - Classified				-	-

				JUNE 30, 2014 ESTIMATES		OCTOBER 31, 2013 ACTUALS	
				Object Codes			
			Instruction	3302	1000	-	-
			Instructional Supervision and Administration	3302	2100	-	-
			School Administration	3302	2700	-	-
			Pupil Transportation	3302	3600	-	-
			Food Services	3302	3700	-	-
			Other General Administration	3302	2100	-	-
			Plant Maintenance & Operation	3302	8100	-	-
			Health & Welfare Benefits - Certificated			508,900.00	143,506.59
			Instruction	3401	1000	508,900.00	143,506.59
			Instructional Supervision and Administration	3401	2100	-	-
			Instructional Library, Media, & Technology	3401	2420	-	-
			School Administration	3401	2700	-	-
			Guidance & Counseling Services	3401	3110	-	-
			Health Services	3401	3140	-	-
			Board & Superintendent	3401	7100	-	-
			Other General Administration	3401	2100	-	-
			Health & Welfare Benefits - Classified			217,800.00	61,502.83
			Instruction	3402	1000	217,800.00	61,502.83
			Instructional Supervision and Administration	3402	2100	-	-
			School Administration	3402	2700	-	-
			Pupil Transportation	3402	3600	-	-
			Food Services	3402	3700	-	-
			Other General Administration	3402	2100	-	-
			Plant Maintenance & Operation	3402	8100	-	-
			Unemployment Insurance - Certificated			2,527.39	671.47
			Instruction	3501	1000	2,527.39	671.47
			Instructional Supervision and Administration	3501	2100	-	-
			Instructional Library, Media, & Technology	3501	2420	-	-
			School Administration	3501	2700	-	-
			Guidance & Counseling Services	3501	3110	-	-
			Health Services	3501	3140	-	-
			Board & Superintendent	3501	7100	-	-
			Other General Administration	3501	2100	-	-
			Unemployment Insurance - Classified			945.46	262.80
			Instruction	3502	1000	945.46	262.80
			Instructional Supervision and Administration	3502	2100	-	-
			School Administration	3502	2700	-	-
			Pupil Transportation	3502	3600	-	-
			Food Services	3502	3700	-	-
			Other General Administration	3502	2100	-	-
			Plant Maintenance & Operation	3502	8100	-	-
			Workers' Compensation - Certificated			82,392.81	37,350.72
			Instruction	3601	1000	82,392.81	37,350.72
			Instructional Supervision and Administration	3601	2100	-	-
			Instructional Library, Media, & Technology	3601	2420	-	-
			School Administration	3601	2700	-	-
			Guidance & Counseling Services	3601	3110	-	-
			Health Services	3601	3140	-	-
			Board & Superintendent	3601	7100	-	-
			Other General Administration	3601	2100	-	-
			Workers' Compensation - Classified			30,822.16	13,814.65
			Instruction	3602	1000	30,822.16	13,814.65
			Instructional Supervision and Administration	3602	2100	-	-
			School Administration	3602	2700	-	-
			Pupil Transportation	3602	3600	-	-
			Food Services	3602	3700	-	-
			Other General Administration	3602	2100	-	-
			Plant Maintenance & Operation	3602	8100	-	-
			OPEB, Allocated			-	-
			Instruction	3701	1000	-	-
			Instructional Supervision and Administration	3701	2100	-	-
			School Administration	3701	2700	-	-
			Pupil Transportation	3701	3600	-	-
			Food Services	3701	3700	-	-
			Other General Administration	3701	2100	-	-
			Plant Maintenance & Operation	3701	8100	-	-
			OPEB, Active Employees			-	-
			Instruction	3702	1000	-	-
			Instructional Supervision and Administration	3702	2100	-	-
			School Administration	3702	2700	-	-
			Pupil Transportation	3702	3600	-	-

				Object Codes		JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
		Food Services		3702	3700	-	-
		Other General Administration		3702	2100	-	-
		Plant Maintenance & Operation		3702	8100	-	-
		Other Employment Benefits - Certificated				-	-
		Instruction		3901	1000	-	-
		Instructional Supervision and Administration		3901	2100	-	-
		Instructional Library, Media, & Technology		3901	2420	-	-
		School Administration		3901	2700	-	-
		Guidance & Counseling Services		3901	3110	-	-
		Health Services		3901	3140	-	-
		Board & Superintendent		3901	7100	-	-
		Other General Administration		3901	2100	-	-
		Other Employment Benefits - Classified				-	-
		Instruction		3902	1000	-	-
		Instructional Supervision and Administration		3902	2100	-	-
		School Administration		3902	2700	-	-
		Pupil Transportation		3902	3600	-	-
		Food Services		3902	3700	-	-
		Other General Administration		3902	2100	-	-
		Plant Maintenance & Operation		3902	8100	-	-
		TOTAL EMPLOYEE BENEFITS				1,492,072.63	426,828.67
	4)	Books & Supplies					
		Approved Textbooks and Core Curricula Materials		4100	1000	95,250.00	78,325.94
		Books and Other Reference Materials		4200	1000	8,585.00	6,090.94
		Materials and Supplies		4300	1000	204,826.00	50,938.67
		Noncapitalized Equipment		4400	1000	75,000.00	56,500.83
		Other Supplies		4300	2700	-	-
		Pupil Transportation		4300	3600	-	-
		Food Service Supplies		4700	3700	440,425.00	90,593.19
		TOTAL BOOKS AND SUPPLIES				824,086.00	282,449.57
	5)	Services and Other Operating Expenses					
		Personal Services		5800	2700	-	-
		Travel and Conference		5200	2700	13,250.00	1,672.62
		Due and Memberships		5300	7200	4,640.00	998.45
		Insurance		5400	7200	98,000.00	57,207.93
		Operation and Housekeeping Services		5500	8100	156,150.00	31,472.02
		Rentals/Leases/Repairs&Noncapitalized Improvements		5600	8100	1,227,764.61	420,408.04
		Transfers of Direct Cost		5800	8100	-	-
		Transfer of Direct Costs - Interfund		5800	8100	-	-
		Professional Consulting Services& Operating Exp		5800	8100	906,386.63	399,779.69
		Communications		5900	8100	58,776.00	26,476.58
		TOTAL SERVICES AND OTHER OPERATING EXPENSES				2,464,967.24	938,015.33
	6)	Depreciation					
		Depreciation Expense		6900	8100	144,993.52	-
		TOTAL DEPRECIATION				144,993.52	-
	7)	Other Outgo (excluding Transfers of Indirect Costs)					
		Tuition					
		Tuition for Intruction Under Interdistrict Attendance Agreements		7110		-	-
		Tuition, Excess Costs, and/or Deficit Payments				-	-
		Payments to Districts or Charter School		7141		-	-
		Payments to County Offices		7142		-	-
		Payments to JPAs		7143		-	-
		Other Transfers Out				-	-
		All Other Transfers		7281-7283		-	-
		All Other Transfers Out to All Others		7299		-	-
		Debt Service				-	-
		Debt Service-Interest		7438	9100	-	-
		TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs)				-	-
		OTHER OUTGO-TRANSFERS OF INDIRECT COSTS					
		Transfers of Indirect Cost		7310		-	-
		Transfers of Indirect Cost-Interfund		7350		-	-
		TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS				-	-
	8)	Direct Support/Indirect Costs/All Other Financing Uses					
		Indirect Cost (total charter school supervisorial oversight fees only)		5800	8100	-	-
		All Other Financing Uses		7699	9100	-	-

			Object Codes		JUNE 30, 2014 ESTIMATES	OCTOBER 31, 2013 ACTUALS
TOTAL EXPENDITURES					11,871,583.03	3,543,253.02
CHECK: TOTAL REVENUE (SUMMARY) MUST EQUAL TOTAL REVENUE (DETAILS)					-	-
CHECK: TOTAL EXP (SUMMARY) MUST EQUAL TOTAL EXP (DETAILS) OR \$ IN OTHER FINANCING USES					-	-