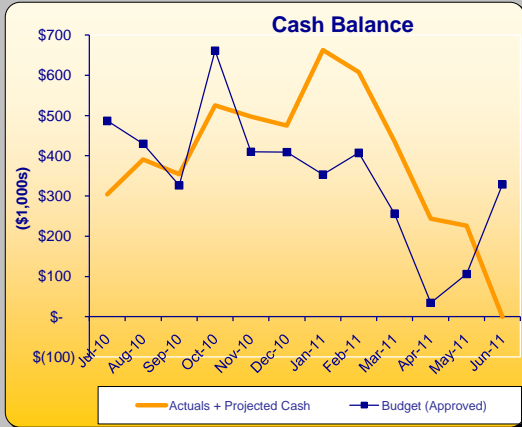
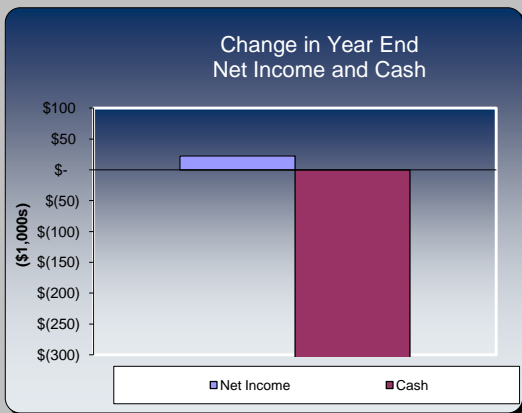


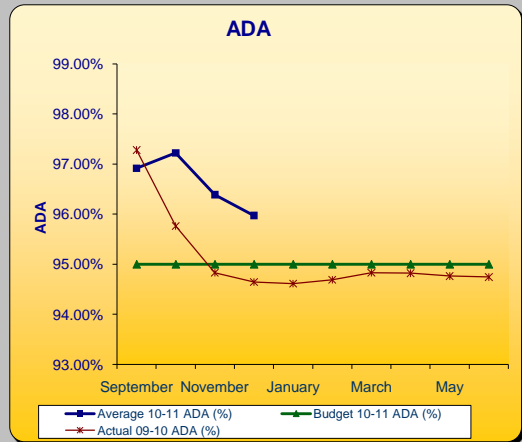
Larchmont Charter School - Financial Dashboard (December 2010)



Projected 6/30/11 Cash \$ (486) Budget 6/30/11 \$ 328,908



Projected Income (Loss) \$ 57,601 Budgeted Income \$ 35,119



Average ADA (%) 96% Budgeted ADA (%) 95%
 Average ADA 476 Budgeted ADA 482.6

Income Statement	Actual YTD	Budget YTD	Total Budget	Total Forecast	Change	Budget Utilization
December = 50%						
Revenue Limit	806,188	763,200	2,325,604	2,264,365	▼	35%
Federal Revenue	77,214	-	105,009	206,198	▲	74%
State Revenue	199,609	217,338	1,158,288	1,251,077	▲	17%
Other Local Revenue	87,864	104,649	260,291	191,938	▼	34%
Grants/Fundraising	353,986	291,528	728,820	754,146	▲	49%
TOTAL REVENUE	1,524,861	1,376,715	4,578,012	4,667,724	▲	33%
Salaries & Benefits	1,353,772	1,306,117	3,061,172	3,036,931	▼	44%
Student Supplies	149,942	131,957	269,273	306,082	▲	56%
Operating Expenses	410,608	379,630	782,006	850,128	▲	53%
Other	37,697	210,431	430,443	416,981	▼	9%
TOTAL EXPENSES	1,952,019	2,028,135	4,542,894	4,610,123	▲	43%
Income/(Loss)	(427,158)	(651,420)	35,118	57,601		

Projected Cost/ADA \$ 9,685 Projected Revenue/ADA \$ 9,672
 Budgeted Cost/ADA \$ 9,543 Budgeted Revenue/ADA \$ 9,486

STATE BUDGET UPDATE

True to predictions, the 100-day late state budget signed by Governor Arnold Schwarzenegger fell out of balance almost immediately after its signing. The latest projections are that the budget deficit could be as high as \$28.1 billion over 2 years, with \$6 billion of the shortfall hitting in the current year. In response, the Governor called a special session of the legislature on December 6 (the day the new legislature was sworn in) to resolve the \$6 billion current-year budget deficit. However, reports out of Sacramento indicate that the Legislature is likely to wait until Governor-elect Jerry Brown is sworn into office on January 3, 2011 before taking action to close the shortfall. For his part, Governor-elect Brown has held two budget summits to outline the scope of the state's budget problems. The second of these summits was primarily for state and local education officials. According to School Services of California, "(Brown) indicated there will be more cuts to public education, but said he would do his best to minimize them."

The Governor's 2011-2012 Budget Proposal is due January 10, 2011. Until then, little is known about exactly how state leaders will address the massive deficit. ExED will provide additional information as it becomes available. In the meantime, it is critical for charter schools to carefully consider each expenditure and to prepare for the high likelihood of another round of budget cuts.

Balance Sheet Analysis	Prior Month	Current Period	Comment
Cash	\$ 497,242	\$ 475,449	
Accounts Receivable	\$ 16,085	\$ 16,085	
Accounts Payable	\$ 92,124	\$ 95,396	
Available Line of Credit	\$ -	\$ -	
Total Debt	\$ -	\$ -	
Liquidity Ratio (Cash+AR/CL)	5.6	5.2	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good

