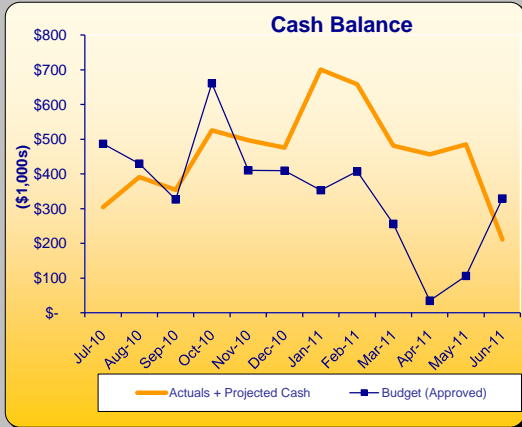
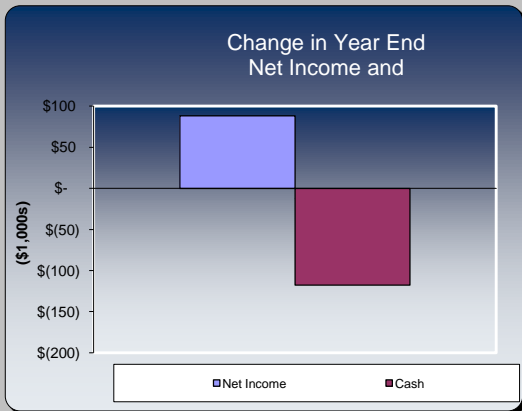


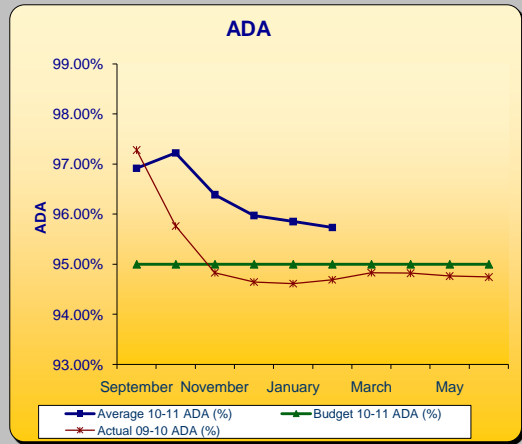
Larchmont Charter School - Financial Dashboard (February 2011)



Projected 6/30/11 Cash \$ 211,394 Budget 6/30/11 \$ 328,908



Projected Income (Loss) \$ 123,224 Budgeted Income \$ 35,119



Average ADA (%) 96% Budgeted ADA (%) 95%
 Average ADA 475 Budgeted ADA 482.6

Income Statement	Actual YTD	Budget YTD	Total Budget	Total Forecast	Change	Budget Utilization
February = 67%						
Revenue Limit	1,334,323	1,257,585	2,325,604	2,264,365	▼	57%
Federal Revenue	102,875	28,161	105,009	206,198	▲	98%
State Revenue	396,247	319,564	1,158,288	1,255,029	▲	34%
Other Local Revenue	164,452	153,617	260,291	228,877	▼	63%
Grants/Fundraising	425,683	437,292	728,820	754,146	▲	58%
TOTAL REVENUE	2,423,580	2,196,219	4,578,012	4,708,615	▲	53%
Salaries & Benefits	1,909,136	1,885,750	3,061,172	3,046,748	▼	62%
Student Supplies	192,769	176,004	269,273	301,099	▲	72%
Operating Expenses	538,348	513,754	782,006	839,656	▲	69%
Other	45,823	283,417	430,443	397,889	▼	11%
TOTAL EXPENSES	2,686,076	2,858,925	4,542,894	4,585,392	▲	59%
Income/(Loss)	(262,496)	(662,706)	35,118	123,224		

Projected Cost/ADA \$ 9,656

Projected Revenue/ADA \$ 9,757

Budgeted Cost/ADA \$ 9,567

Budgeted Revenue/ADA \$ 9,486

STATE BUDGET UPDATE

On March 16, 2011 the Legislature began voting on key elements of the Governor's budget plan, approving a projected \$14 billion in cuts and other solutions over two days. Among the measures approved by lawmakers were cuts to the UC and CSU systems, welfare, mental health programs, early childhood programs, medical programs for the poor, in-home care for the elderly, and services for the developmentally disabled. As of this writing, legislators have yet to vote on controversial plans to dismantle redevelopment agencies or place a tax extension measure on the June ballot. Governor Brown had originally set a March 10 deadline for lawmakers to decide on the tax extension measure in order for a June 7 election. It now appears that the election – if the legislature approves putting the measure on the ballot – won't happen until mid- to late-June.

As reported previously, under the Governor's proposal, K-12 education funding will remain flat in 2011-12. Alternate scenarios could mean a \$330-\$350/ADA cut to general purpose revenue.

ExED will continue to monitor state budget developments.

Balance Sheet Analysis	Prior Month	Current Period	Comment
Cash	\$ 700,620	\$ 658,333	
Accounts Receivable	\$ 7,360	\$ 7,360	
Accounts Payable	\$ 58,197	\$ 100,375	
Available Line of Credit	\$ -	\$ -	
Total Debt	\$ -	\$ -	
Liquidity Ratio (Cash+AR/CL)	12.2	6.6	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good

