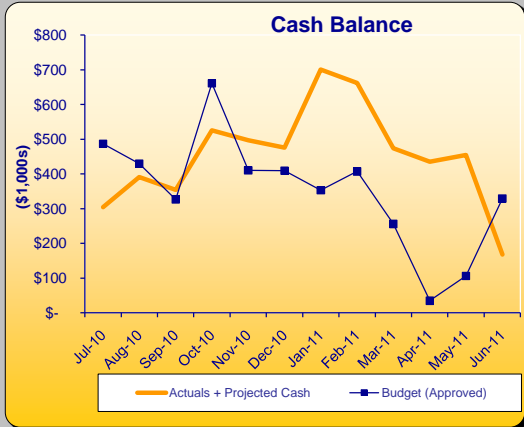
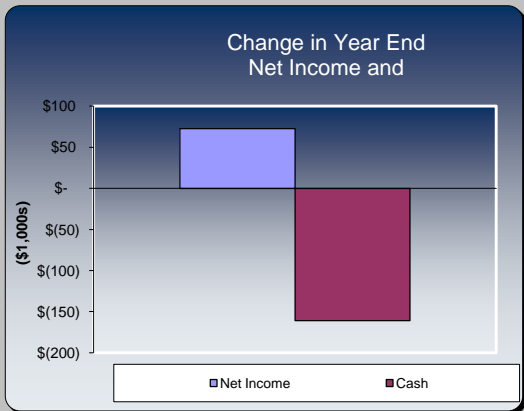


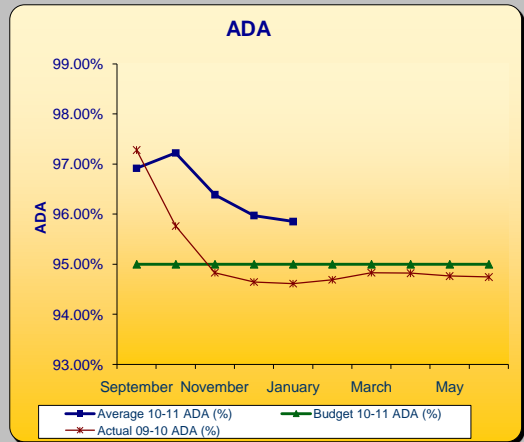
# Larchmont Charter School - Financial Dashboard (January 2011)



Projected 6/30/11 Cash  Budget 6/30/11



Projected Income (Loss)  Budgeted Income



Average ADA (%)  Budgeted ADA (%)   
 Average ADA  Budgeted ADA

Income Statement	Actual YTD	Budget YTD	Total Budget	Total		Budget Utilization
				Forecast	Change	
						January = 58%
<b>Revenue Limit</b>	1,139,851	943,024	2,325,604	2,264,365	▼	49%
<b>Federal Revenue</b>	96,154	20,896	105,009	206,198	▲	92%
<b>State Revenue</b>	347,643	268,300	1,158,288	1,255,029	▲	30%
<b>Other Local Revenue</b>	131,834	126,947	260,291	213,054	▼	51%
<b>Grants/Fundraising</b>	397,399	364,410	728,820	754,146	▲	55%
<b>TOTAL REVENUE</b>	<b>2,112,881</b>	<b>1,723,577</b>	<b>4,578,012</b>	<b>4,692,792</b>	▲	46%
<b>Salaries &amp; Benefits</b>	1,625,034	1,589,929	3,061,172	3,046,382	▼	53%
<b>Student Supplies</b>	167,428	152,688	269,273	299,593	▲	62%
<b>Operating Expenses</b>	474,432	446,692	782,006	840,887	▲	61%
<b>Other</b>	41,760	246,173	430,443	398,053	▼	10%
<b>TOTAL EXPENSES</b>	<b>2,308,654</b>	<b>2,435,482</b>	<b>4,542,894</b>	<b>4,584,915</b>	▲	51%
<b>Income/(Loss)</b>	<b>(195,773)</b>	<b>(711,905)</b>	<b>35,118</b>	<b>107,877</b>		

**Projected Cost/ADA**

**Projected Revenue/ADA**

**Budgeted Cost/ADA**

**Budgeted Revenue/ADA**

## 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
<b>Cash</b>	\$ 475,449	\$ 700,620	
<b>Accounts Receivable</b>	\$ 16,085	\$ 7,360	
<b>Accounts Payable</b>	\$ 95,396	\$ 78,197	
<b>Available Line of Credit</b>	\$ -	\$ -	
<b>Total Debt</b>	\$ -	\$ -	
<b>Liquidity Ratio (Cash+AR/CL)</b>	5.2	9.1	> 1 is good
<b>Debt-Equity Ratio</b>	0	0	< 1 is good

