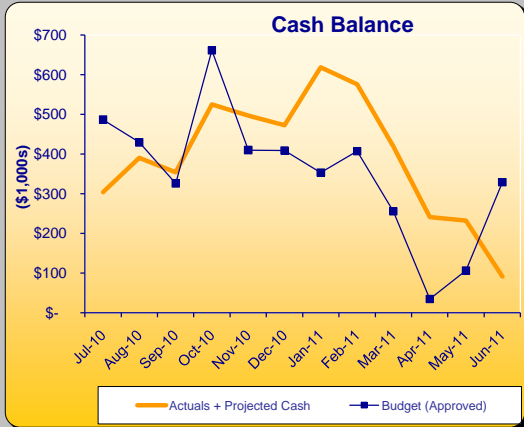
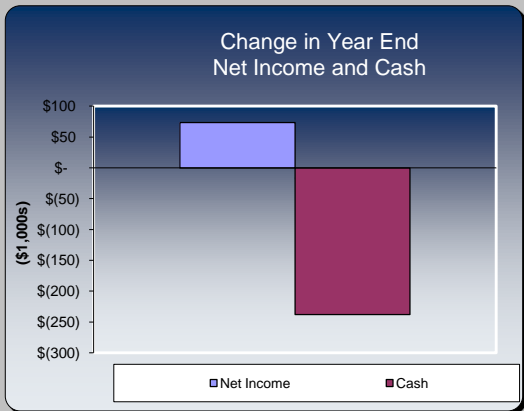


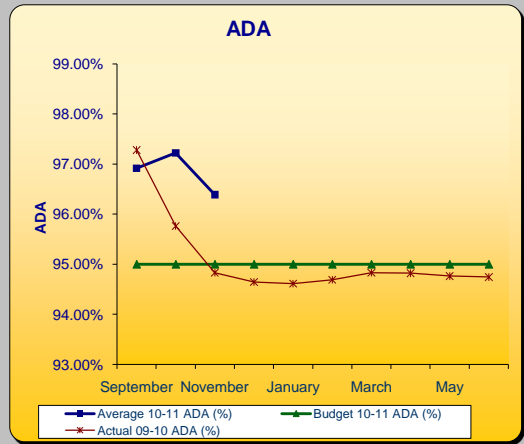
Larchmont Charter School - Financial Dashboard (November 2010)



Projected 6/30/11 Cash \$ 91,021 Budget 6/30/11 \$ 328,908



Projected Income (Loss) \$ 108,499 Budgeted Income \$ 35,119



Average ADA (%) 96% Budgeted ADA (%) 95%
 Average ADA 478 Budgeted ADA 482.6

Income Statement	Actual YTD	Budget YTD	Total Budget	Total Forecast	Change	Budget Utilization
November = 42%						
Revenue Limit	616,370	548,256	2,325,604	2,264,365	▼	27%
Federal Revenue	72,211	-	105,009	200,368	▲	69%
State Revenue	152,436	125,203	1,158,288	1,251,077	▲	13%
Other Local Revenue	75,537	82,351	260,291	177,776	▼	29%
Grants/Fundraising	201,003	218,646	728,820	754,146	▲	28%
TOTAL REVENUE	1,117,557	974,456	4,578,012	4,647,732	▲	24%
Salaries & Benefits	1,035,346	1,022,305	3,061,172	3,010,340	▼	34%
Student Supplies	110,728	111,226	269,273	261,260	▼	41%
Operating Expenses	339,307	312,568	782,006	850,526	▲	43%
Other	31,013	174,337	430,443	417,107	▼	7%
TOTAL EXPENSES	1,516,394	1,620,436	4,542,894	4,539,233	▼	33%
Income/(Loss)	(398,837)	(645,980)	35,118	108,499		

Projected Cost/ADA \$ 9,495

Projected Revenue/ADA \$ 9,631

Budgeted Cost/ADA \$ 9,502

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	\$ 525,376	\$ 497,242	
Accounts Receivable	\$ 16,085	\$ 16,085	
Accounts Payable	\$ 115,325	\$ 92,124	
Available Line of Credit	\$ -	\$ -	
Total Debt	\$ -	\$ -	
Liquidity Ratio (Cash+AR/CL)	4.7	5.6	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good

