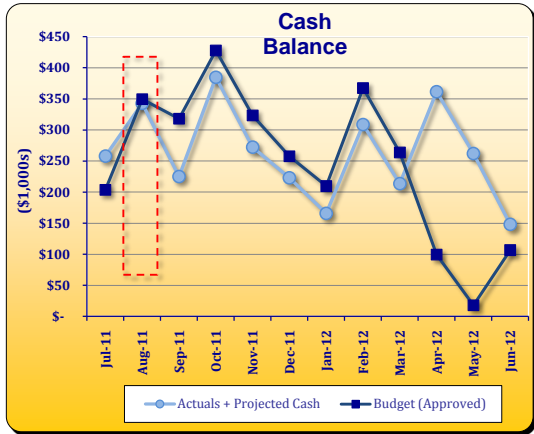
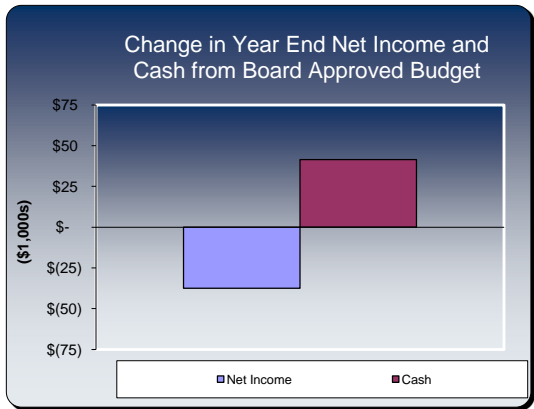


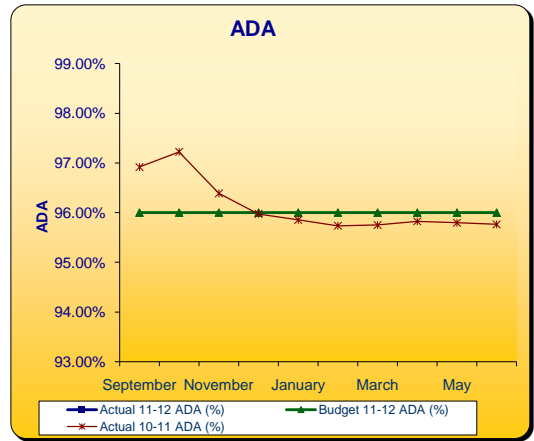
Larchmont Charter School Financial Dashboard (August 2011)



	Actual	Budget	B/(W)
6/30/12 Cash	\$148,084	\$106,683	\$41,401



	Actual	Budget	B/(W)
Income / (Loss)	\$63,149	\$100,603	(\$37,455)



	Actual YTD	Budget	B/(W)
ADA %	96%	96%	
Average ADA	576	576	

Income Statement	YTD			Full Year		
	Actual YTD	Budget YTD	B/(W)	Actual YTD	Total Budget	B/(W)
Revenue Limit	39,309	38,218	1,091	\$2,699,951	\$2,718,655	(18,704)
Federal Revenue	15,801	5,624	10,177	244,252	239,325	4,927
State Revenue	6,077	16,576	(10,499)	1,303,463	1,307,779	(4,316)
Other Local Revenue	627	1,036	(409)	260,309	264,039	(3,730)
Grants/Fundraising	141,026	160,000	(18,974)	934,175	932,575	1,600
TOTAL REVENUE	\$202,839	\$221,454	(\$18,615)	\$5,442,149	\$5,462,373	(\$20,224)
Salaries & Benefits	238,028	137,169	(100,859)	3,380,364	3,426,095	45,731
Student Supplies	16,746	20,361	3,615	345,729	345,279	(450)
Operating Expenses	191,012	121,300	(69,712)	973,964	911,475	(62,489)
Other	67,056	117,776	50,720	678,943	678,921	(22)
TOTAL EXPENSES	\$512,842	\$396,606	(\$116,236)	\$5,379,001	\$5,361,770	(\$17,231)
Income/(Loss)	(\$310,003)	(\$175,152)	(\$134,851)	\$63,149	\$100,603	(\$37,454)

Cost / ADA	
Actual	
Budget	\$9,309
Better / (Worse)	

Revenue / ADA	
Actual	
Budget	\$9,483
Better / (Worse)	

STATE BUDGET UPDATE

August state revenue figures came in \$65 million under budgeted expectations, resulting in a cumulative shortfall of \$596 million for the months of July and August. As described in earlier budget updates, the Legislative Analyst's Office and the Department of Finance will generate new forecasts by December 15 using actual revenue data and other economic indicators. If the new forecast indicates that revenues are falling short of the budget, "trigger" reductions will be implemented. Specifically, if the difference between the new forecast and what was projected in the state budget is under \$1 billion, there will be no automatic cuts. If the difference is between \$1 billion and \$2 billion, cuts to child care, community colleges, other state funded programs, including higher education, will be implemented automatically. If the difference is over \$2 billion, cuts to K-12 education of \$250 to \$300/ADA will be triggered automatically.

While there was an effort by lawmakers to amend the trigger provisions in the adopted state budget, the Governor vetoed the bill on September 16 citing concerns that the bill would have undermined investor confidence in California and threatened future bond sales.

ExED will continue to monitor state budget developments and provide updates.

	Total Revenue - By Source	
	Forecast % of Total	Budget % of Total
Revenue Limit	50%	50%
Other Federal	4%	4%
Other State	24%	24%
Other Local	5%	5%
Grants/Fundraising	17%	17%
	100%	100%

	Total Expense - By Source	
	Forecast % of Total	Budget % of Total
Salaries & Benefits	63%	64%
Student Supplies	6%	6%
Operating Expenses	18%	17%
Other	13%	13%
	100%	100%

Balance Sheet Analysis	Prior Month	Current Period	Comment
Cash	\$257,983	\$342,890	
Accounts Receivable	\$807,639	\$474,564	
Accounts Payable	\$35,071	\$50,075	
Available Line of Credit	\$0	\$0	
Total Debt	\$0	\$0	
Liquidity Ratio (Cash+AR/CL)	30.4	16.3	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good