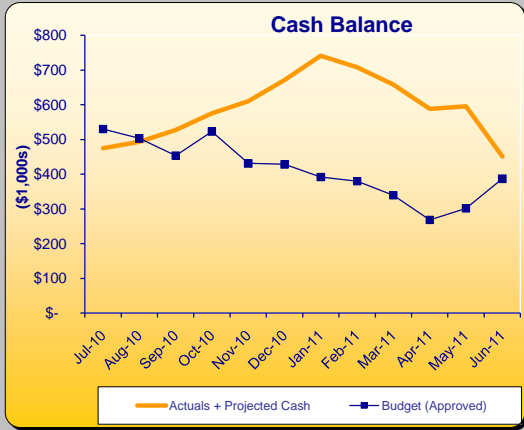
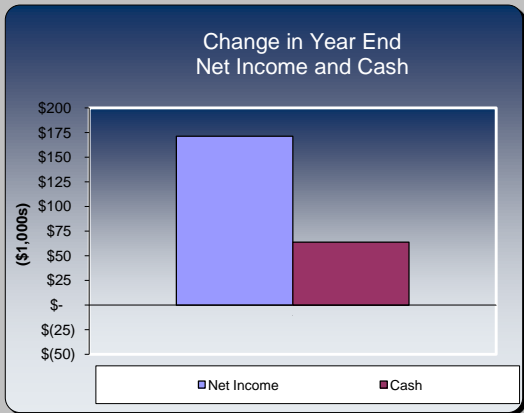


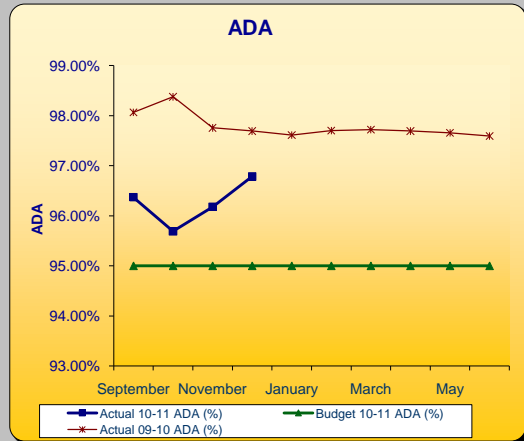
Larchmont Charter - West Hollywood - Financial Dashboard (December 2010)



Projected 6/30/11 Cash \$ 450,471 Budget 6/30/11 \$ 386,864



Projected Income (Loss) \$ 173,235 Budgeted Income \$ 2,194



Average ADA (%) 97% Budgeted ADA (%) 95%
 Average ADA 170 Budgeted ADA 167.2

Income Statement	Actual YTD	Budget YTD	Total Budget	Total Forecast	Change	Budget Utilization
December = 50%						
Revenue Limit	272,226	274,311	797,377	797,377	▼	34%
Federal Revenue	19,679	-	36,011	57,686	▲	55%
State Revenue	53,812	64,464	388,855	451,709	▲	14%
Other Local Revenue	84,210	75,748	188,911	187,977	▼	45%
Grants/Fundraising	275,570	128,156	320,390	420,390	▲	86%
TOTAL REVENUE	705,497	542,679	1,731,544	1,915,139	▲	41%
Salaries & Benefits	489,752	499,138	1,159,196	1,091,986	▲	42%
Student Supplies	75,653	70,040	159,813	172,189	▼	47%
Operating Expenses	159,641	128,320	268,750	345,645	▼	59%
Other	5,143	69,381	141,591	132,083	▲	4%
TOTAL EXPENSES	730,189	766,879	1,729,350	1,741,904	▼	42%
Income/(Loss)	(24,692)	(224,200)	2,194	173,235		

Projected Cost/ADA \$ 10,226

Projected Revenue/ADA \$ 11,454

Budgeted Cost/ADA \$ 10,152

Budgeted Revenue/ADA \$ 10,356

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	\$ 671,145	\$ 610,081	
Accounts Receivable	\$ 23,093	\$ 24,093	
Accounts Payable	\$ 31,074	\$ 31,172	
Available Line of Credit	\$ -	\$ -	
Total Debt	\$ -	\$ -	
Liquidity Ratio (Cash+AR/CL)	22.3	20.3	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good

