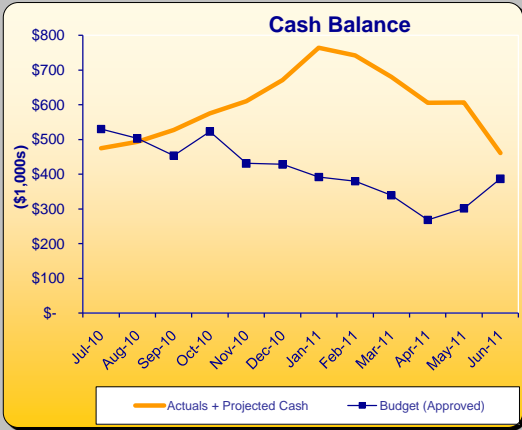
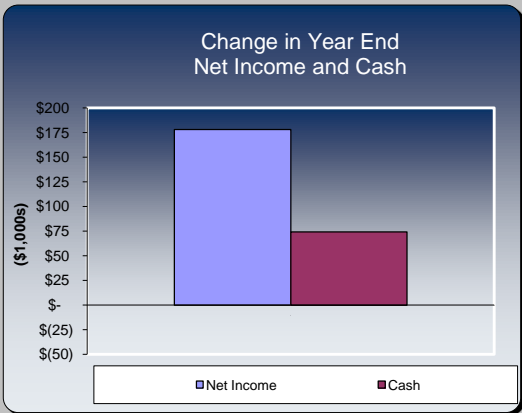


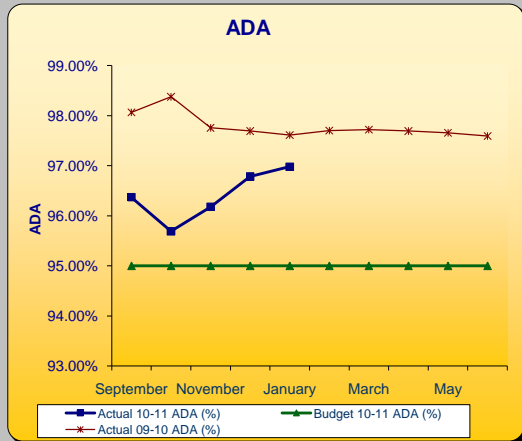
# Larchmont Charter - West Hollywood - Financial Dashboard (January 2011)



Projected 6/30/11 Cash \$ 460,912      Budget 6/30/11 \$ 386,864



Projected Income (Loss) \$ 180,220      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
January = 58%						
Revenue Limit	377,442	321,745	797,377	797,377	▼	47%
Federal Revenue	22,782	9,538	36,011	57,686	▲	63%
State Revenue	101,983	79,266	388,855	451,708	▲	26%
Other Local Revenue	107,143	91,936	188,911	186,471	▼	57%
Grants/Fundraising	312,823	160,195	320,390	425,390	▲	98%
<b>TOTAL REVENUE</b>	<b>922,173</b>	<b>662,680</b>	<b>1,731,544</b>	<b>1,918,632</b>	<b>▲</b>	<b>53%</b>
Salaries & Benefits	586,246	607,489	1,159,196	1,085,810	▲	51%
Student Supplies	75,276	83,365	159,813	178,849	▼	47%
Operating Expenses	192,856	151,724	268,750	342,530	▼	72%
Other	6,101	80,968	141,591	131,223	▲	4%
<b>TOTAL EXPENSES</b>	<b>860,479</b>	<b>923,546</b>	<b>1,729,350</b>	<b>1,738,413</b>	<b>▼</b>	<b>50%</b>
<b>Income/(Loss)</b>	<b>61,694</b>	<b>(260,866)</b>	<b>2,194</b>	<b>180,220</b>		

Projected Cost/ADA \$ 10,243

Projected Revenue/ADA \$ 11,475

Budgeted Cost/ADA \$ 10,190

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	\$ 764,793	
Accounts Receivable	\$ 23,093	\$ 14,970	
Accounts Payable	\$ 31,074	\$ 29,818	
Available Line of Credit	\$ -	\$ -	
Total Debt	\$ -	\$ -	
Liquidity Ratio (Cash+AR/CL)	22.3	26.2	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good

