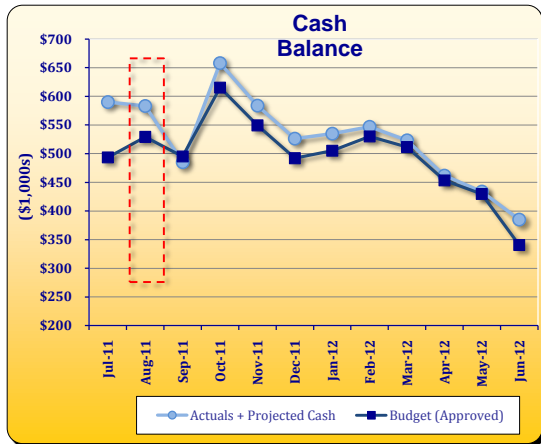
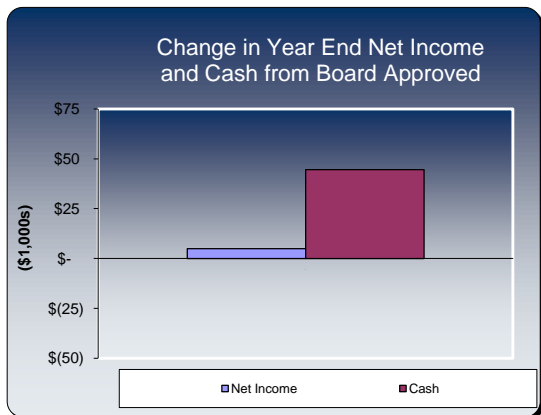


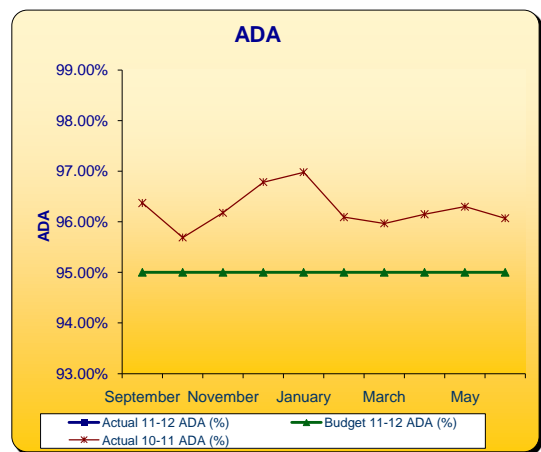
# Larchmont Charter School - West Hollywood Financial Dashboard (August 2011)



|              | Actual    | Budget    | B/(W)    |
|--------------|-----------|-----------|----------|
| 6/30/12 Cash | \$385,072 | \$340,512 | \$44,559 |



|                 | Actual   | Budget   | B/(W)   |
|-----------------|----------|----------|---------|
| Income / (Loss) | \$19,121 | \$14,249 | \$4,872 |



|             | Actual YTD | Budget | B/(W) |
|-------------|------------|--------|-------|
| ADA %       |            | 95%    |       |
| Average ADA |            | 269.8  |       |

| Income Statement      | YTD                |                    |                   | Full Year          |                    |                  |
|-----------------------|--------------------|--------------------|-------------------|--------------------|--------------------|------------------|
|                       | Actual YTD         | Budget YTD         | B/(W)             | Actual YTD         | Total Budget       | B/(W)            |
| Revenue Limit         | \$13,964           | \$13,589           | \$375             | \$1,279,745        | \$1,275,280        | \$4,465          |
| Federal Revenue       | 5,613              | 2,000              | 3,613             | 76,390             | 124,016            | (47,626)         |
| State Revenue         | 1,982              | 5,894              | (3,912)           | 524,020            | 506,506            | 17,514           |
| Other Local Revenue   | 7,058              | 490                | 6,568             | 281,275            | 249,166            | 32,109           |
| Grants/Fundraising    | 50,007             | 28,000             | 22,007            | 535,600            | 535,600            | 0                |
| <b>TOTAL REVENUE</b>  | <b>\$78,623</b>    | <b>\$49,973</b>    | <b>\$28,650</b>   | <b>\$2,697,030</b> | <b>\$2,690,568</b> | <b>\$6,462</b>   |
| Salaries & Benefits   | 139,334            | 88,560             | (50,774)          | 1,670,495          | 1,648,243          | (22,252)         |
| Student Supplies      | 10,951             | 6,462              | (4,489)           | 251,751            | 251,612            | (139)            |
| Operating Expenses    | 61,309             | 52,977             | (8,332)           | 446,355            | 468,330            | 21,975           |
| Other                 | 29,192             | 53,656             | 24,464            | 309,307            | 308,134            | (1,173)          |
| <b>TOTAL EXPENSES</b> | <b>\$240,786</b>   | <b>\$201,655</b>   | <b>(\$39,131)</b> | <b>\$2,677,909</b> | <b>\$2,676,319</b> | <b>(\$1,590)</b> |
| <b>Income/(Loss)</b>  | <b>(\$162,163)</b> | <b>(\$151,682)</b> | <b>(\$10,481)</b> | <b>\$19,121</b>    | <b>\$14,249</b>    | <b>\$4,872</b>   |

| Cost / ADA       |         |
|------------------|---------|
| Actual           |         |
| Budget           | \$9,920 |
| Better / (Worse) |         |

| Revenue / ADA    |         |
|------------------|---------|
| Actual           |         |
| Budget           | \$9,972 |
| 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      | 47%                       | 47%               |
| Other Federal      | 3%                        | 5%                |
| Other State        | 19%                       | 19%               |
| Other Local        | 10%                       | 9%                |
| Grants/Fundraising | 20%                       | 20%               |
|                    | 100%                      | 100%              |

|                     | Total Expense - By Source |                   |
|---------------------|---------------------------|-------------------|
|                     | Forecast % of Total       | Budget % of Total |
| Salaries & Benefits | 62%                       | 62%               |
| Student Supplies    | 9%                        | 9%                |
| Operating Expenses  | 17%                       | 17%               |
| Other               | 12%                       | 12%               |
|                     | 100%                      | 100%              |

| Balance Sheet Analysis       | Prior Month | Current Period | Comment     |
|------------------------------|-------------|----------------|-------------|
| Cash                         | \$590,212   | \$583,151      |             |
| Accounts Receivable          | \$301,131   | \$194,812      |             |
| Accounts Payable             | \$45,226    | \$26,303       |             |
| Available Line of Credit     | \$0         | \$0            |             |
| <b>Total Debt</b>            | <b>\$0</b>  | <b>\$0</b>     |             |
| Liquidity Ratio (Cash+AR/CL) | 19.7        | 29.6           | > 1 is good |
| Debt-Equity Ratio            | 0           | 0              | < 1 is good |

