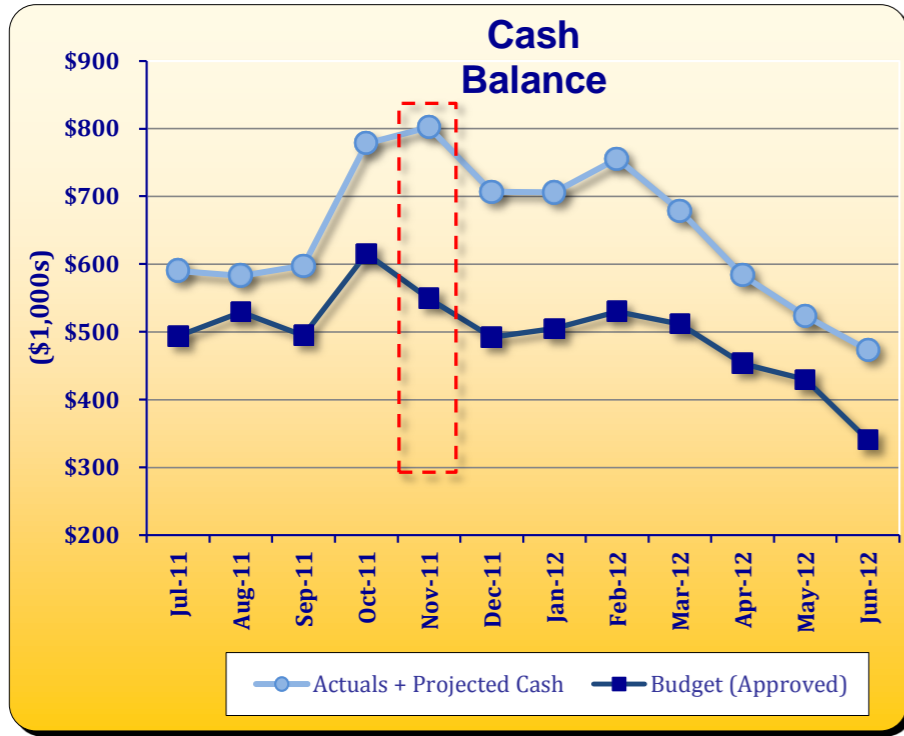
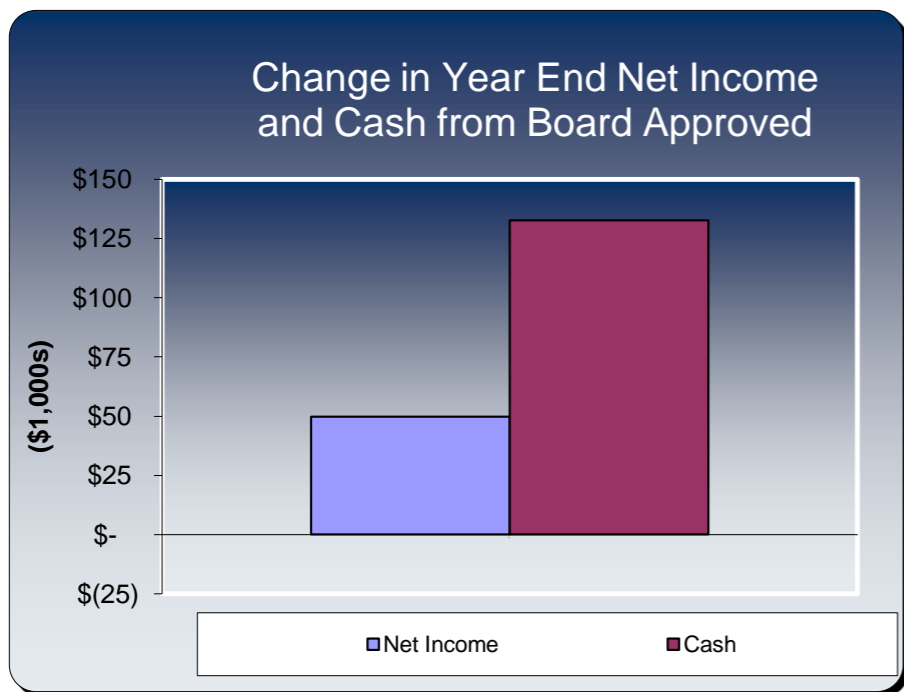


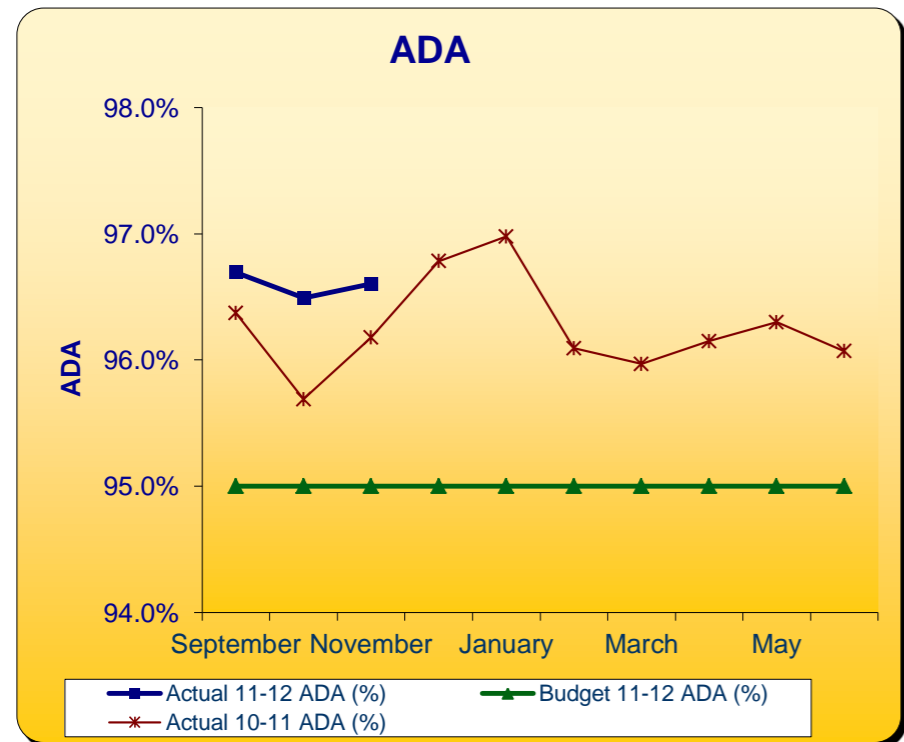
Larchmont Charter School - West Hollywood Financial Dashboard (November 2011)



	Actual	Budget	B/(W)
6/30/12 Cash	\$473,274	\$340,512	\$132,762



	Actual	Budget	B/(W)
Income / (Loss)	\$ 63,963	#####	#####



	Actual YTD	Budget	B/(W)
ADA %	96.6%	95.0%	1.6%
Average ADA	275.3	269.8	5.5

Income Statement	YTD			Full Year		
	Actual YTD	Budget YTD	B/(W)	Actual YTD	Total Budget	B/(W)
Revenue Limit	\$316,379	\$261,594	\$54,785	\$1,359,997	\$1,275,280	\$84,717
Federal Revenue	21,307	11,332	9,975	76,125	124,016	(47,891)
State Revenue	224,689	120,662	104,027	522,952	506,506	16,446
Other Local Revenue	87,311	78,611	8,700	281,146	249,166	31,980
Grants/Fundraising	234,033	180,280	53,753	504,000	535,600	(31,600)
TOTAL REVENUE	\$883,718	\$652,479	#####	\$2,744,220	\$2,690,568	\$53,652
Salaries & Benefits	608,693	561,941	(46,752)	1,674,098	1,648,243	(25,855)
Student Supplies	108,931	88,394	(20,537)	256,053	251,612	(4,441)
Operating Expenses	184,683	167,124	(17,559)	442,689	468,330	25,641
Other	92,576	132,374	39,798	307,418	308,134	716
TOTAL EXPENSES	\$994,883	\$949,833	(\$45,050)	\$2,680,258	\$2,676,319	(\$3,939)
Income/(Loss)	(\$111,165)	(\$297,354)	#####	\$63,963	\$14,249	\$49,714

Cost / ADA	
Actual	\$9,737
Budget	\$9,920
Better / (Worse)	\$183

Revenue / ADA	
Actual	\$9,969
Budget	\$9,972
Better / (Worse)	(\$4)

STATE BUDGET UPDATE

Uncertainty about the degree of automatic mid-year trigger cuts ended on December 13th, when the Department of Finance (DOF) issued its revenue forecast for the fiscal year ending June 30, 2012. The DOF projects that the state will end the year \$2.2 billion short of budgeted revenue. Based on adopted state budget language, this level of projected shortfall automatically triggers cuts to child development and preschool programs, community colleges and the state university system, as well as other state-funded services. The DOF forecast also triggers cuts to K-12 education, but at an estimated \$13 to \$16 per ADA, the magnitude is much smaller than previously anticipated. The K-12 mid-year trigger cuts will go into effect on February 1, 2012.

In announcing the FY 2011-12 trigger cuts, Governor Brown shared that his FY 2012-13 budget proposal will also include a trigger mechanism that would be pulled if a November ballot initiative he recently introduced fails. The ballot measure would increase sales tax by a half-cent and increase income taxes on those making more than \$250,000 per year. The proposed initiative is one of several ballot measures aimed at enhancing revenue that are currently circulating.

Another state budget with another set of trigger cuts means charter schools will need to consider various budget scenarios as they begin to plan their FY 2012-13 budgets. In the meantime, charter schools should continue to build cash reserves to weather spring deferrals and FY 2012-13 budget uncertainty.

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

	Total Revenue - By Source	
	Forecast % of Total	Budget % of Total
Revenue Limit	50%	47%
Other Federal	3%	5%
Other State	19%	19%
Other Local	10%	9%
Grants/Fundraising	18%	20%
	100%	100%

	Total Expense - By Source	
	Forecast % of Total	Budget % of Total
Salaries & Benefits	62%	62%
Student Supplies	10%	9%
Operating Expenses	17%	17%
Other	11%	12%
	100%	100%

Balance Sheet Analysis	Prior Month	Current Period	Comment
Cash	\$778,399	\$802,407	
Accounts Receivable	\$13,106	\$13,106	
Accounts Payable	\$59,480	\$44,799	
Available Line of Credit	\$0	\$0	
Total Debt	\$0	\$0	
Liquidity Ratio (Cash+AR/CL)	13.3	18.2	> 1 is good
Debt-Equity Ratio	0	0	< 1 is good