



Larchmont Schools

Financial Update



March 11, 2014

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Agenda



- LCAP Overview
- 2013-14 Financials
 - Forecast Updates
 - Year to Date Actuals (through 1/31/14)
 - Cash Flow Projections

LCAP Overview

With “emergency” LCAP regulations passed, further changes are possible, but schools should start the process of developing their plan and engaging stakeholders.

- In January, the State Board of Education adopted regulations to implement spending targets for high need pupils under LCFF and new templates for charter schools and districts to develop a Local Control Accountability Plan (LCAP) as required under the new LCFF law.
- The LCAP will share a school’s story, explaining how LCFF resources contribute to goals and actions for significant subgroups.
 - Goals and actions must align to the eight state priorities in Education Code section 52060(d).
- **LCAP & 14-15 Budget:** The school must show how supplemental/concentration grant funds will be spent to increase/improve services to high need pupils.
 - The school must also attach dollar figures to all goals and actions articulated in the LCAP, regardless of source of funds (base, supplemental, or concentration).
 - So far, no need to articulate how every LCFF dollar will be spent; just those that support the goals laid out in the LCAP.

LCAP Next Steps

Schools should begin the LCAP process as soon as possible – especially given the importance of stakeholder involvement.

- Schools should begin the process of developing their LCAP now, which should be in place by July 1, 2014. We expect authorizers to issue separate deadlines.
- Read the regulations! Read the State Board of Ed template! Both can be found here: <http://www.cde.ca.gov/be/ag/ag/yr14/documents/jan14item20a3.doc>
 - Look for other resources from West Ed, CCSA, CDE
- The process is just as important as the product, and an integral piece of that process is engaging parents, pupils, and other stakeholders.
 - School must engage parents/families of subgroups with 30 or more students in the LCAP development process [for Foster Youth, 15 students are considered numerically significant].
- Determine which subgroups need to be included in the LCAP, and start to compile student achievement and other data in relevant subgroups.
- Start setting goals for those subgroups and think about how you will use LCFF funds to address the eight state priorities in Education Code section 52060(d) that apply to the grade levels served, or the nature of the program operated.

2013-14 Forecast Updates Summary: Revenues

The current revenue forecast has decreased since the last update.



Revenues – decreased \$278k	
Food Services: reimbursement revenues for the first 3 months of the school year have been removed from the forecast (no claims submitted)	(\$61k)
After School Program: forecasted revenue increased based on actuals	\$20k
COP SELPA Grants: three grants added to revenue forecast (some shift from fundraising, see below)	\$122k
Fundraising: overall forecast has been decreased based on YTD performance and updated expectations	(\$382k)
Other Local Revenue: \$12k increase from BARD/LFP	\$12k
Prior Year Revenue: un-accrued lottery increase	\$8k

- **The above forecast changes are the result of a conservative deep dive into all revenue items.**
- **\$135k potential additional SB740 revenue if Laurel Elementary submits 70% FRL.**
- **There is a chance the school could recover some of the lost food services reimbursements; this work is in progress.**
 - However, if non-submission of claims continues, the school will lose additional months of revenue.

2013-14 Forecast Updates Summary: Expenses

The current expense forecast has increased since the last update.



- Un-reconciled credit card spending has built up throughout the school year.
- Recent reconciliations revealed higher than expected spending in some categories.
- This along with revenue challenges and Special Education costs triggered a budget reduction exercise.

Expenses – increased forecast, -\$233k impact	
Compensation & Benefits <ul style="list-style-type: none">• Audit of payroll categories and forecasted expense through 6/30• Overall increase to forecast, partially off-set by decrease to worker's comp to reflect current quote• Addition of data manager (April – June)	(\$120k)
Books & Supplies <ul style="list-style-type: none">• Budget reductions totaling \$50k of savings• Capitalization of \$77k of furniture purchases (expenses shift to Capital Outlay 6420)• Reduced forecast for food expense based on actual spending• The above offsets otherwise over-budget spending in this category	\$106k

Continued

2013-14 Forecast Updates Summary: Expenses

The current expense forecast has increased since the last update.



Continued from previous page

Expenses – increased forecast, -\$233k impact	
Services & Other Operating Expenses <ul style="list-style-type: none">Budget Reductions totaling \$82k of savings; largest reductions to Travel, Field Trips, Fundraising Expense, Legal, PDIncreases for over-budget spending:<ul style="list-style-type: none">Special Ed Contractors \$40kSubstitutes \$47kCommunications \$40kSIS \$4k (CALPADs support)Storage \$5k (to cover through 6/30)	(\$59k)
Capital Outlay <ul style="list-style-type: none">Over-budget spending Building Improvements and ComputersShift of spending from Books & Supplies (4000) to Furniture & Equipment (6400)Capital Outlay currently has \$0 forecast remaining	(\$160k)

Depreciation impact = (\$46k)

- **Additional savings opportunity: edtec fees**

2013-14 Current Forecast: Jan. YTD Update

The current forecast for operating income is \$20k, down \$397k from last month's update.

	Approved Budget	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)
SUMMARY				
Revenue				
General Block Grant	6,323,731	7,174,416	-	850,685
Federal Revenue	446,970	470,464	(55,198)	23,494
Other State Revenues	2,756,739	1,660,814	4,000	(1,095,925)
Local Revenues	370,300	819,709	155,032	449,409
Fundraising and Grants	2,713,200	2,278,587	(382,163)	(434,613)
Total Revenue	12,610,940	12,403,990	(278,329)	(206,950)
Expenses				
Compensation and Benefits	8,605,460	8,602,685	(120,034)	2,775
Books and Supplies	838,333	668,000	106,086	170,333
Services and Other Operating Expenditures	2,343,029	2,914,821	(59,171)	(571,792)
Capital Outlay	355,000	515,542	(160,542)	(160,542)
Total Expenses	12,141,821	12,701,047	(233,661)	(559,226)
Operating Income (excluding Depreciation)	469,119	(297,058)	(511,990)	(766,176)
<i>Operating Income (including Depreciation)</i>	682,119	19,819	(397,453)	(662,300)

Note: A previous version of these financials has been submitted to LAUSD for the 2nd Interim Report (net operating income = \$92k, as most recently approved by Finance Committee; detail in Exhibits)

2013-14 Cash Flow & Financing

State funding will catch up with the February state aid payment.



- Remainder of LOC was used for February payroll

- LCFF increases will begin with the February state aid payment, which will reach LCS the first week of March
 - LAUSD recognized the merger and has already been paying property tax and special education based on the combined PY P2 of LCS and LCW

- June Deferral Exemption application is due 4/1; LCS can apply for up to \$490k
 - These funds would typically arrive in July/August but will be accelerated to June 20th disbursement date
 - This is not reflected in the cash flow forecast as yet; but would enable LCS to pay down most – not all – of the LOC before June 30

Cash Flow Forecast: P-1 Update

P-1 was certified on February 20th. The CDE is using the same calculation used for the Advanced Apportionment as a placeholder for LCFF.



□ P-1 Certification highlights:

- CDE will not calculate LCFF until P-2
- CDE continues to use 2012-13 rates increased by 4.63%
- The P-1 apportionment includes an ADA adjustment from the Advanced Apportionment
- The % funded by EPA is slightly higher than expected (from 17.9% to 18.1%)
- LAUSD property tax rate has increased, which will shift some of LCS' local control funding to the local level but will not change overall funding amount
- April and May deferrals are slightly higher than expected based on the information available at the Governor's January proposal; updated schedule:

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL	July
State Aid - Standard	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	100.00%	
Deferral										-3.80%	-9.00%	-9.00%		3.80%
Deferral														9.00%
Deferral														9.00%
Deferral														
State Aid - Adjusted	5.00%	5.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	9.00%	5.20%	0.00%	0.00%	78.20%	21.80%
EPA	0%	0%	25%	0%	0%	25%	0%	0%	25%	0%	0%	25%	100.00%	
Property Tax	0.00%	6.00%	12.00%	8.00%	8.00%	8.00%	8.00%	8.00%	14.00%	7.00%	7.00%	7.00%	93.00%	7.00%

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Exhibits

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

	Actual	Budget vs. Actual		Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget					Current Forecast
SUMMARY										
Revenue										
General Block Grant	545,060	2,465,460	3,013,222	(547,762)	6,323,731	7,174,416	-	850,685	3,858,271	4,708,955
Federal Revenue	69,797	199,598	206,734	(7,136)	446,970	470,464	(55,198)	23,494	247,372	270,866
Other State Revenues	82,923	811,367	1,198,444	(387,077)	2,756,739	1,660,814	4,000	(1,095,925)	1,945,372	849,447
Local Revenues	86,342	458,593	164,578	294,015	370,300	819,709	155,032	449,409	(88,293)	361,117
Fundraising and Grants	121,649	1,054,214	1,013,925	40,289	2,713,200	2,278,587	(382,163)	(434,613)	1,658,986	1,224,373
Total Revenue	905,771	4,989,231	5,596,903	(607,672)	12,610,940	12,403,990	(278,329)	(206,950)	7,621,708	7,414,758
Expenses										
Compensation and Benefits	786,469	4,755,982	4,468,137	(287,844)	8,605,460	8,602,685	(120,034)	2,775	3,849,478	3,846,703
Books and Supplies	87,019	450,184	468,407	18,222	838,333	668,000	106,086	170,333	388,148	217,815
Services and Other Operating Expenditures	122,819	1,862,399	1,146,444	(715,955)	2,343,029	2,914,821	(59,171)	(571,792)	480,630	1,052,422
Capital Outlay	95,283	515,542	177,500	(338,042)	355,000	515,542	(160,542)	(160,542)	(160,542)	-
Total Expenses	1,091,590	7,584,106	6,260,488	(1,323,619)	12,141,821	12,701,047	(233,661)	(559,226)	4,557,715	5,116,941
Operating Income (excluding Depreciation)	(185,820)	(2,594,875)	(663,585)	(1,931,290)	469,119	(297,058)	(511,990)	(766,176)	3,063,994	2,297,817
<i>Operating Income (including Depreciation)</i>	(90,537)	(2,079,333)	(486,085)	(1,593,249)	682,119	19,819	(397,453)	(662,300)	2,761,452	2,099,152
Fund Balance										
Beginning Balance (Unaudited)	744,932	2,733,729	2,733,729	-	-	2,733,729	-	-	-	-
Audit Adjustment		(78,065)	(78,065)			(78,065)				
Beginning Balance (Audited)		2,655,664	2,655,664			2,655,664				
Operating Income (including Depreciation)	(90,537)	(2,079,333)	(486,085)		682,119	19,819				
Ending Fund Balance (including Depreciation)	654,396	576,331	2,169,579		682,119	2,675,483				
Net income target, including depreciation						319,398				

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

Detail	Actual		Budget vs. Actual		Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast				
Enrollment Summary										
K-3					458	459	-	1		
4-6					385	386	-	1		
7-8					250	252	-	2		
9-12					136	112	-	(24)		
Total Enrolled					1,229	1,209	-	(20)		
ADA %										
K-3					96%	97%				
4-6					96%	96%				
7-8					96%	96%				
9-12					96%	96%				
Average					96%	96%				
ADA										
K-3					437.4	442.9	-	5.5		
4-6					367.7	370.6	-	2.9		
7-8					238.8	241.9	-	3.2		
9-12					129.9	107.5	-	(22.4)		
Total ADA					1173.7	1162.9	-	(10.8)		

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual	Budget vs. Actual			Budget						
		Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
REVENUE											
General Purpose Entitlement											
8012	Education Protection Account	153,481	306,961	505,898	(198,937)	1,011,797	1,285,655	-	273,858	704,836	978,694
8015	Charter Schools General Purpose Entitlement - State	276,669	1,325,404	1,709,399	(383,995)	3,716,085	4,258,046	-	541,962	2,390,681	2,932,642
8096	Charter Schools in Lieu of Prop. Taxes	114,910	833,095	797,925	35,170	1,595,850	1,630,714	-	34,864	762,754	797,619
		545,060	2,465,460	3,013,222	(547,762)	6,323,731	7,174,416	-	850,685	3,858,271	4,708,955
8100 Federal Revenue											
8181	Special Education - Entitlement	15,371	111,439	106,110	5,329	212,220	218,132	-	5,912	100,781	106,693
8220	Child Nutrition Programs	-	-	67,236	(67,236)	151,282	114,482	(57,000)	(36,800)	151,282	114,482
8291	Title I	48,855	81,148	30,600	50,548	76,500	129,170	-	52,670	(4,648)	48,022
8292	Title II	1,689	3,101	2,203	898	5,508	4,770	-	(738)	2,407	1,669
8293	Title III	3,782	3,782	584	3,198	1,460	3,782	1,702	2,322	(2,322)	-
8297	PY Federal - Not Accrued	100	128	-	128	-	128	100	128	(128)	-
	SUBTOTAL - Federal Income	69,797	199,598	206,734	(7,136)	446,970	470,464	(55,198)	23,494	247,372	270,866
8300 Other State Revenues											
8319	Other State Apportionments - Prior Years	10,911	10,911	-	10,911	-	8,000	8,000	8,000	(10,911)	(2,911)
8381	Special Education - Entitlement (State)	46,198	334,934	324,709	10,225	649,417	655,605	-	6,187	314,484	320,671
8434	Class Size Reduction, Grades K-3	-	-	61,073	(61,073)	244,291	-	-	(244,291)	244,291	-
8520	Child Nutrition - State	-	-	6,269	(6,269)	12,538	8,843	(4,000)	(3,695)	12,538	8,843
8545	School Facilities Apportionments	-	272,910	409,434	(136,524)	818,868	642,476	-	(176,392)	545,958	369,566
8550	Mandated Cost Reimbursements	-	10,344	14,084	(3,740)	28,169	10,344	-	(17,825)	17,825	-
8560	State Lottery Revenue	25,815	25,815	-	25,815	180,749	179,092	-	(1,657)	154,934	153,277
8590	All Other State Revenue	-	156,454	55,381	101,073	110,762	156,454	-	45,692	(45,692)	-
8591	Supplemental Hourly Revenue	-	-	2,286	(2,286)	4,970	-	-	(4,970)	4,970	-
8592	Categorical Block Grant	-	-	225,806	(225,806)	490,882	-	-	(490,882)	490,882	-
0	Educationally Disadvantaged Block Grant	-	-	21,203	(21,203)	46,093	-	-	(46,093)	46,093	-
	SUBTOTAL - Other State Income	82,923	811,367	1,198,444	(387,077)	2,756,739	1,660,814	4,000	(1,095,925)	1,945,372	849,447
8600 Other Local Revenue											
8634	Food Service Sales	47,001	66,659	164,578	(97,919)	370,300	341,775	-	(28,525)	303,641	275,116
8660	Interest	0	1	-	1	-	10	-	10	(1)	9
8675	Transportation Fees from Individuals	280	280	-	280	-	280	280	280	(280)	-
8676	After School Program Revenue	11,255	38,254	-	38,254	-	60,000	20,000	60,000	(38,254)	21,746
8689	All Other Fees and Contracts	-	1,320	-	1,320	-	1,320	-	1,320	(1,320)	-
8690	Other Local Revenue	-	-	-	-	-	500	-	500	-	500
8699	All Other Local Revenue	839	281,911	-	281,911	-	281,911	839	281,911	(281,911)	-
8701	COP SELPA Grants - Staff (50%)	-	-	-	-	-	67,500	67,500	67,500	-	67,500
8702	COP SELPA Grants - Services (50%)	-	-	-	-	-	39,000	39,000	39,000	-	39,000
8703	COP SELPA Grants - Tech	15,413	15,413	-	15,413	-	15,413	15,413	15,413	(15,413)	-
8704	BARD LFP	-	-	-	-	-	12,000	12,000	12,000	-	12,000
8999	Uncategorized Revenue	11,554	54,754	-	54,754	-	-	-	-	(54,754)	(54,754)
	SUBTOTAL - Local Revenues	86,342	458,593	164,578	294,015	370,300	819,709	155,032	449,409	(88,293)	361,117

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Actual	Budget vs. Actual			Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast				
8800 Donations/Fundraising										
8802 Donations - Private	300	256,800	-	256,800	284,350	309,587	(90,413)	25,237	27,550	52,787
8803 Fundraising (Jan YTD, not site or event specific)	50,778	726,843	1,013,925	(287,082)	2,027,850	-	(2,115,750)	(2,027,850)	1,301,007	(726,843)
8811 Deferred Revenue	-	-	-	-	401,000	145,000	-	(256,000)	401,000	145,000
8813 Fairfax Campus (FFX)	11,291	11,291	-	11,291	-	-	-	-	(11,291)	(11,291)
8814 Hollygrove Campus (HGR)	23,288	23,288	-	23,288	-	-	-	-	(23,288)	(23,288)
8815 Selma Campus (SEL)	11,291	11,291	-	11,291	-	-	-	-	(11,291)	(11,291)
8816 La Fayette Park Middle (LFM)	17,562	17,562	-	17,562	-	-	-	-	(17,562)	(17,562)
8817 La Fayette Park High (LFH)	7,137	7,137	-	7,137	-	-	-	-	(7,137)	(7,137)
0000 Pledge - Total Year Forecast	-	-	-	-	-	1,300,000	1,300,000	1,300,000	-	1,300,000
0000 Music Night/Fiesta + Auction	-	-	-	-	-	200,000	200,000	200,000	-	200,000
0000 Jog-a-thon/Sprint-a-thon/Walk-a-thon	-	-	-	-	-	125,000	125,000	125,000	-	125,000
0000 Spring Food Event (non-Parent)	-	-	-	-	-	125,000	125,000	125,000	-	125,000
0000 Site-based Fundraising	-	-	-	-	-	12,500	12,500	12,500	-	12,500
0000 Site-based Fundraising	-	-	-	-	-	15,000	15,000	15,000	-	15,000
0000 Site-based Fundraising	-	-	-	-	-	15,000	15,000	15,000	-	15,000
0000 Site-based Fundraising	-	-	-	-	-	7,500	7,500	7,500	-	7,500
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	8,000	-	8,000
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	8,000	-	8,000
0000 Site-based Fundraising	-	-	-	-	-	8,000	8,000	8,000	-	8,000
SUBTOTAL - Fundraising and Grants	121,649	1,054,214	1,013,925	40,289	2,713,200	2,278,587	(382,163)	(434,613)	1,658,986	1,224,373
TOTAL REVENUE	905,771	4,989,231	5,596,903	(607,672)	12,610,940	12,403,990	(278,329)	(206,950)	7,621,708	7,414,758

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

	Actual		Budget vs. Actual		Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast				
EXPENSES			-							-
Compensation & Benefits										
1000 Certificated Salaries										
1100 Teachers Salaries	299,577	1,651,150	1,751,930	100,780	3,139,451	3,102,643	-	36,808	1,488,301	1,451,493
1103 Teacher - Substitute Pay	3,869	26,299	-	(26,299)	56,372	44,299	20,014	12,073	30,073	18,000
1111 Teacher - Elective	43,895	192,531	187,085	(5,445)	479,656	411,741	-	67,916	287,126	219,210
1200 Certificated Pupil Support Salaries	66,983	379,664	204,091	(175,573)	416,549	693,538	(54,980)	(276,989)	36,885	313,874
1300 Certificated Supervisor & Administrator Salaries	76,768	564,282	472,194	(92,088)	944,387	956,553	-	(12,166)	380,105	392,271
1900 Certificated Other Salaries	3,810	26,544	-	(26,544)	-	40,000	-	(40,000)	(26,544)	13,456
SUBTOTAL - Certificated Employees	494,902	2,840,470	2,615,300	(225,170)	5,036,416	5,248,774	(34,967)	(212,358)	2,195,946	2,408,304
2000 Classified Salaries										
2100 Classified Instructional Aide Salaries	49,910	254,716	434,944	180,228	837,385	530,315	(23,769)	307,070	582,669	275,599
2101 Classified - Electives	9,994	90,294	-	(90,294)	-	140,000	(40,000)	(140,000)	(90,294)	49,706
2200 Classified Support Salaries	-	240	-	(240)	-	240	-	(240)	(240)	-
2300 Classified Supervisor & Administrator Salaries	48,848	326,025	314,683	(11,342)	586,865	571,313	(44,000)	15,552	260,840	245,288
2400 Classified Clerical & Office Salaries	31,794	233,595	188,318	(45,277)	415,207	450,709	(5,122)	(35,502)	181,612	217,114
2900 Classified Other Salaries	-	3,931	12,906	8,975	25,813	-	20,997	25,813	21,881	(3,931)
2905 Other Classified - After School	633	8,305	-	(8,305)	-	12,912	(6,456)	(12,912)	(8,305)	4,607
2908 Other Classified - Camp	-	12,546	-	(12,546)	-	13,000	-	(13,000)	(12,546)	454
2928 Other Classified - Food	4,736	21,068	-	(21,068)	-	45,900	(13,952)	(45,900)	(21,068)	24,832
2930 Other Classified - Maintenance/grounds	9,928	67,573	53,200	(14,373)	106,400	110,616	-	(4,216)	38,827	43,043
2935 Other Classified - Substitute	994	6,562	-	(6,562)	-	8,913	-	(8,913)	(6,562)	2,351
2940 Other Classified - Summer	-	(1,535)	-	1,535	-	-	-	-	1,535	1,535
SUBTOTAL - Classified Employees	156,836	1,023,321	1,004,052	(19,270)	1,971,670	1,883,918	(112,301)	87,751	948,349	860,597
3000 Employee Benefits										
3100 STRS	38,233	222,825	220,074	(2,751)	398,299	416,107	1	(17,809)	175,474	193,282
3200 PERS	-	-	-	-	-	-	-	-	-	-
3300 OASDI-Medicare-Alternative	20,533	122,603	113,746	(8,857)	237,841	223,543	(1,869)	14,299	115,238	100,940
3400 Health & Welfare Benefits	68,368	470,651	358,955	(111,696)	745,640	726,700	3,030	18,940	274,989	256,049
3500 Unemployment Insurance	320	1,902	55,969	54,068	77,089	3,551	(59)	73,538	75,187	1,650
3600 Workers Comp Insurance	7,277	72,996	93,862	20,865	126,146	87,732	26,130	38,413	53,149	14,736
3700 Retiree Benefits	-	873	-	(873)	-	-	-	-	(873)	(873)
3900 Other Employee Benefits	-	342	6,180	5,839	12,360	12,360	-	-	12,019	12,019
SUBTOTAL - Employee Benefits	134,731	892,191	848,786	(43,405)	1,597,374	1,469,993	27,234	127,381	705,183	577,802

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual									
	Actual	Budget vs. Actual			Budget		Variance		Forecast	
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
4000 Books & Supplies										
4100 Approved Textbooks & Core Curricula Materials	134	86,019	61,942	(24,077)	69,685	90,000	5,250	(20,315)	(16,334)	3,981
4200 Books & Other Reference Materials	1,023	8,067	4,413	(3,655)	8,825	8,585	-	240	758	518
4300 Materials & Supplies	2,228	2,692	-	(2,692)	-	2,692	(2,692)	(2,692)	(2,692)	-
4315 Custodial Supplies	6,097	16,562	11,061	(5,501)	22,122	22,500	(792)	(378)	5,560	5,938
4320 Educational Software	2,497	4,553	3,684	(870)	4,144	5,000	(908)	(856)	(409)	446.91
4325 Instructional Materials & Supplies	2,224	9,355	-	(9,355)	-	13,500	2,100	(13,500)	(9,355)	4,145
4326 Art & Music Supplies	1,645	5,190	6,145	955	12,290	7,500	4,790	4,790	7,100	2,310
4330 Office Supplies	4,822	36,022	41,172	5,150	82,343	61,000	19,802	21,343	46,321	24,978
4335 PE Supplies	251	8,348	6,079	(2,269)	12,158	10,500	1,185	1,658	3,809	2,152
4340 Professional Development Supplies	-	1,758	922	(837)	1,844	2,000	(191)	(157)	85	242
4345 Non Instructional Student Materials & Supplies	642	4,873	-	(4,873)	-	5,000	-	(5,000)	(4,873)	127
4346 Teacher Supplies	3,544	18,978	31,200	12,222	62,400	35,000	4,700	27,400	43,422	16,022
4350 Uniforms	28	28	5,813	5,785	6,540	500	6,040	6,040	6,512	472
4351 Yearbook	-	2,066	-	(2,066)	-	2,100	-	(2,100)	(2,066)	34
4352 Afterschool Program	712	7,744	-	(7,744)	-	7,744	(4,244)	(7,744)	(7,744)	-
4410 Classroom Furniture, Equipment & Supplies	5,362	17,809	-	(17,809)	-	17,809	42,191	(17,809)	(17,809)	-
4420 Computers (individual items less than \$5k)	4,017	15,158	-	(15,158)	-	15,158	(3,158)	(15,158)	(15,158)	-
4430 Non Classroom Related Furniture, Equipment & Supplies	6,160	12,403	40,889	28,486	46,000	12,403	(9,403)	33,597	33,597	-
4710 Student Food Services	43,163	184,067	253,927	69,860	507,854	344,009	35,616	163,845	323,787	159,942
4720 Other Food	2,471	8,491	1,161	(7,329)	2,129	5,000	5,800	(2,871)	(6,362)	(3,491)
SUBTOTAL - Books and Supplies	87,019	450,184	468,407	18,222	838,333	668,000	106,086	170,333	388,148	217,815
Books & Supplies Summary										
4100 Approved Textbooks & Core Curricula Materials	134	86,019	61,942	(24,077)	69,685	90,000	5,250	(20,315)	(16,334)	3,981
4200 Books & Other Reference Materials	1,023	8,067	4,413	(3,655)	8,825	8,585	-	240	758	518
4300 Materials & Supplies	24,690	118,171	106,075	(12,096)	203,840	175,036	29,790	28,804	85,669	56,865
4400 Noncapitalized Equipment	15,539	45,370	40,889	(4,481)	46,000	45,370	29,630	630	630	-
4700 Food	45,633	192,558	255,088	62,530	509,983	349,009	41,416	160,974	317,425	156,451
SUBTOTAL - Books and Supplies	87,019	450,184	468,407	18,222	838,333	668,000	106,086	170,333	388,148	217,815
5000 Services & Other Operating Expenses										
5210 Conference Fees	-	335	2,250	1,915	4,500	2,000	2,000	2,500	4,165	1,665
5215 Travel - Mileage, Parking, Tolls	116	775	-	(775)	-	775	(275)	(775)	(775)	-
5220 Travel and Lodging	-	-	2,000	2,000	4,000	4,000	-	-	4,000	4,000
5223 Facility & Staff Parking	23	397	300	(97)	600	450	150	150	203	53
5225 Travel - Meals & Entertainment	-	634	2,075	1,441	4,150	1,500	2,650	2,650	3,516	866
5305 Dues & Membership - Professional	124	4,487	2,200	(2,287)	4,400	5,000	(600)	(600)	(87)	512.55
5310 Subscriptions	1,044	1,163	120	(1,043)	240	1,163	(923)	(923)	(923)	-
5450 Insurance - Other	8,173	81,726	55,125	(26,601)	98,000	98,000	-	-	16,274	16,274
5510 Utilities - Gas and Electric	2,669	10,762	10,500	(262)	21,000	21,000	-	-	10,238	10,238
5515 Janitorial, Gardening Services & Supplies	3,175	30,464	24,000	(6,464)	48,000	50,000	-	(2,000)	17,536	19,536
5520 Security	6,523	29,013	31,350	2,337	62,700	49,150	-	13,550	33,687	20,137
5525 Utilities - Waste	594	4,155	2,493	(1,662)	4,986	3,600	-	1,386	831	(555)
5530 Utilities - Water	232	1,523	2,142	619	4,284	3,600	-	684	2,761	2,077
5535 Utilities - All Utilities	173	368	5,545	5,177	11,089	28,800	-	(17,711)	10,721	28,432
5605 Equipment Leases	6,823	26,078	30,379	4,301	60,758	61,301	-	(543)	34,680	35,223

Larchmont Charter School
 Budget vs. Actuals
 As of most recent monthly close

	Actual		Budget vs. Actual		Budget		Variance (YTD less Budget)	Approved Budget	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jan	Actual YTD	Budget YTD										
5610 Rent	96,887	711,857	545,069	(166,788)	1,090,138	1,124,964	-	(34,826)	378,281	413,107			
5615 Repairs and Maintenance - Building	3,443	22,349	6,900	(15,449)	13,800	22,349	4,252	(8,549)	(8,549)	-			
5617 Repairs and Maintenance - Other Equipment	87	2,294	-	(2,294)	-	2,294	(794)	(2,294)	(2,294)	-			
5625 Storage	454	2,988	-	(2,988)	-	5,552	(5,552)	(5,552)	(2,988)	2,564			
5699 Other Rentals, Leases and Repairs	849	10,337	-	(10,337)	-	15,000	-	(15,000)	(10,337)	4,663			
5803 Accounting Fees	4,896	5,262	4,000	(1,262)	8,000	8,000	-	-	2,738	2,738			
5805 Administrative Fees	803	803	-	(803)	-	803	(803)	(803)	(803)	-			
5809 Banking Fees	1,721	2,500	796	(1,704)	1,591	2,500	(908)	(908)	(908)	-			
5812 Business Services	10,238	72,612	61,425	(11,187)	122,850	122,850	-	-	50,239	50,239			
5816 Data Director	-	3,676	2,500	(1,176)	5,000	5,000	-	-	1,324	1,324			
5820 Consultants - Non Instructional	188	18,620	-	(18,620)	-	18,620	(188)	(18,620)	(18,620)	-			
5824 District Oversight Fees	4,691	34,007	34,304	296	68,607	71,744	-	(3,137)	34,600	37,737			
5829 Enrichment Program	-	137	-	(137)	-	137	-	(137)	(137)	-			
5830 Field Trips Expenses	5,933	29,243	39,282	10,039	78,563	50,000	35,420	28,563	49,320	20,757			
5833 Fines and Penalties	-	90	-	(90)	-	90	-	(90)	(90)	-			
5836 Fingerprinting	219	3,787	4,533	747	5,100	5,100	-	-	1,313	1,313			
5839 Fundraising Expenses	8,502	18,390	23,750	5,361	47,500	35,000	7,950	12,500	29,111	16,611			
5841 Party Expense	-	515	-	(515)	-	550	-	(550)	(515)	35			
5843 Interest	32,170	38,869	-	(38,869)	66,358	90,420	-	(24,062)	27,489	51,550			
5845 Legal Fees	6,888	25,175	24,000	(1,175)	48,000	38,040	9,960	9,960	22,825	12,865			
5848 Licenses and Other Fees	954	288,792	250	(288,542)	500	288,792	(954)	(288,292)	(288,292)	-			
5851 Marketing and Student Recruiting	-	725	-	(725)	-	825	-	(825)	(725)	100			
5854 Consultants - Other 1	-	263	-	(263)	-	263	-	(263)	(263)	-			
5857 Payroll Fees	2,752	9,269	6,600	(2,669)	13,200	16,800	-	(3,600)	3,931	7,531			
5860 Printing and Reproduction	57	57	1,800	1,743	3,600	57	(57)	3,543	3,543	-			
5861 Prior Yr Exp (not accrued)	-	3,000	-	(3,000)	-	3,000	-	(3,000)	(3,000)	-			
5863 Professional Development	620	9,844	5,750	(4,094)	11,500	12,000	22,000	(500)	1,656	2,156			
5869 Special Education Contract Instructors	22,360	125,731	78,700	(47,031)	157,400	220,771	(40,371)	(63,371)	31,669	95,040			
5872 Special Education Encroachment	12,314	89,274	86,164	(3,111)	172,327	174,747	-	(2,420)	83,053	85,473			
5875 Staff Recruiting	-	2,486	-	(2,486)	-	2,486	-	(2,486)	(2,486)	-			
5877 Student Activities	-	200	2,900	2,700	5,800	5,800	-	-	5,600	5,600			
5878 Student Assessment	1,038	2,488	340	(2,148)	680	2,488	(1,038)	(1,808)	(1,808)	-			
5880 Student Health Services	113	113	-	(113)	-	113	(113)	(113)	(113)	-			
5881 Student Information System	4,083	23,253	4,916	(18,337)	9,832	23,253	(4,083)	(13,421)	(13,421)	-			
5884 Substitutes	14,048	50,867	10,350	(40,517)	20,700	115,000	(47,500)	(94,300)	(30,167)	64,133			
5887 Technology Services	151	557	900	342	1,799	557	(57)	1,242	1,242	-			
5893 Transportation - Student	-	403	-	(403)	-	403	-	(403)	(403)	-			
5899 Miscellaneous Operating Expenses	(154,169)	1,020	-	(1,020)	-	-	-	-	(1,020)	(1,020)			
5900 Communications	-	-	-	-	-	-	-	-	-	-			
5905 Communications - Cell Phones	989	4,478	4,080	(398)	8,160	7,500	660	660	3,682	3,022			
5910 Communications - Internet / Website Fees	3,578	22,669	12,864	(9,805)	25,728	38,828	(20,000)	(13,100)	3,059	16,159			
5915 Postage and Delivery	367	4,782	1,500	(3,282)	3,000	7,200	-	(4,200)	(1,782)	2,418			
5920 Communications - Telephone & Fax	5,930	26,738	12,294	(14,444)	24,588	44,588	(20,000)	(20,000)	(2,150)	17,850			
SUBTOTAL - Services & Other Operating Exp.	122,819	1,862,399	1,146,444	(715,955)	2,343,029	2,914,821	(59,171)	(571,792)	480,630	1,052,422			

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

	Budget vs. Actual									
	Actual	Budget vs. Actual			Budget		Variance		Forecast	
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast	(Previous vs. Current Forecast)	(Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
Services & Other Operating Expenditures Summary										
5100	Subagreements for Services									
	-	-	-	-	-	-	-	-	-	-
5200	Travel & Conferences									
	139	2,141	6,625	4,484	13,250	8,725	4,525	4,525	11,109	6,584
5300	Dues & Memberships									
	1,168	5,650	2,320	(3,330)	4,640	6,163	(1,523)	(1,523)	(1,010)	513
5400	Insurance									
	8,173	81,726	55,125	(26,601)	98,000	98,000	-	-	16,274	16,274
5500	Operations & Housekeeping									
	13,367	76,285	76,030	(255)	152,059	156,150	-	(4,091)	75,774	79,865
5600	Rentals, Leases, & Repairs									
	108,543	775,903	582,348	(193,555)	1,164,696	1,231,460	(2,094)	(66,764)	388,793	455,557
5800	Other Services & Operating Expenses									
	(19,435)	862,026	393,258	(468,768)	848,908	1,316,208	(20,740)	(467,300)	(13,119)	454,181
5900	Communications									
	10,865	58,668	30,738	(27,930)	61,476	98,116	(39,340)	(36,640)	2,808	39,448
	122,819	1,862,399	1,146,444	(715,955)	2,343,029	2,914,821	(59,171)	(571,792)	480,630	1,052,422
6000	Capital Outlay									
6100	6,556	44,542	52,500	7,958	105,000	44,542	(4,542)	60,458	60,458	-
6200	21,658	251,666	57,500	(194,166)	115,000	251,666	(46,666)	(136,666)	(136,666)	-
6400	-	-	50,000	50,000	100,000	-	-	100,000	100,000	-
6410	18,904	58,045	-	(58,045)	-	58,045	16,955	(58,045)	(58,045)	-
6420	42,952	114,239	-	(114,239)	-	114,239	(114,239)	(114,239)	(114,239)	-
6430	5,213	47,049	17,500	(29,549)	35,000	47,049	(12,049)	(12,049)	(12,049)	-
	95,283	515,542	177,500	(338,042)	355,000	515,542	(160,542)	(160,542)	(160,542)	-
TOTAL EXPENSES	1,091,590	7,584,106	6,260,488	(1,323,619)	12,141,821	12,701,047	(233,661)	(559,226)	4,557,715	5,116,941
6900	Total Depreciation (includes Prior Years)									
	-	-	-	-	142,000	198,665	(46,005)	(56,665)	142,000	198,665
TOTAL EXPENSES including Depreciation	996,307	7,068,565	6,082,988	(985,577)	11,928,821	12,384,170	(119,124)	(455,349)	4,860,256	5,315,606

Larchmont Charter School
Monthly Cash Forecast
As of most recent monthly close

	2013/14												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	548,312	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	132,140	20,384	85,996	698,574	678,613		
Revenue														
General Block Grant	-	375,033	218,417	517,268	349,083	460,601	545,060	143,703	701,393	1,225,338	394,169	133,337	7,174,416	2,111,016
Federal Income	-	32,812	1,440	17,424	47,750	30,374	69,797	26,649	48,683	85,791	30,702	30,702	470,464	48,339
Other State Income	-	98,617	67,900	52,369	398,266	111,291	82,923	(5,152)	116,804	58,553	312,273	58,553	1,660,814	308,416
Local Revenues	14,478	5,060	6,384	14,982	284,890	46,458	86,342	24,446	84,168	84,168	84,168	84,168	819,709	-
Fundraising and Grants	179,890	13,204	15,160	104,476	183,771	436,064	121,649	262,186	281,900	182,650	182,650	182,650	2,278,587	132,337
Total Revenue	194,368	524,726	309,301	706,520	1,263,759	1,084,788	905,771	451,833	1,232,948	1,636,499	1,003,961	489,409	12,403,990	2,600,108
Expenses														
Compensation & Benefits	276,435	537,566	758,473	750,896	864,662	781,480	786,469	745,068	775,409	775,409	775,409	775,409	8,602,685	-
Books & Supplies	23,182	71,419	74,536	93,694	56,429	43,907	87,019	30,449	46,842	46,842	46,842	46,842	668,000	-
Services & Other Operating Expenses	215,323	165,479	142,719	334,070	580,130	301,859	122,819	206,969	230,367	196,953	196,953	203,925	2,914,821	17,254
Capital Outlay	22,790	204,924	93,938	24,685	25,015	48,907	95,283	(0)	(0)	(0)	(0)	(0)	515,542	-
Total Expenses	537,730	979,388	1,069,666	1,203,344	1,526,236	1,176,152	1,091,590	982,486	1,052,617	1,019,204	1,019,204	1,026,176	12,701,047	17,254
Operating Cash Inflow (Outflow)	(343,363)	(454,662)	(760,365)	(496,825)	(262,477)	(91,364)	(185,820)	(530,653)	180,331	617,295	(15,242)	(536,766)	(297,058)	2,582,853
Revenues - Prior Year Accruals	1,699,726	522,580	(4,113)	31,188	(9,674)	(9,674)	(7,048)	451,835	-	-	-	-	-	-
Expenses - Prior Year Accruals	(1,773)	60,228	1	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(195,096)	837	39,730	(16,715)	841	76,251	147,022	(128,221)	(110,000)	-	-	-	-	-
Loans Payable (Current)	(222,194)	509,174	-	400,000	-	175,000	65,741	95,282	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-
Notes Payable - PacWest LOC	(580,000)	-	-	400,000	-	175,000	75,000	100,000	-	-	-	-	-	-
Notes Payable - PacWest Term Loan	357,806	509,174	-	-	-	-	(9,259)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure & Depreciation	(358,730)	(602,099)	-	(10,817)	(3,148)	-	(3,088)	-	-	-	-	-	-	-
Other Balance Sheet Changes	(100,679)	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	1,026,204	1,062,261	332,747	239,578	(34,880)	115,333	132,140	20,384	85,996	698,574	678,613	137,129		

Larchmont Charter School

Budget vs. Actuals

As of most recent monthly close

SUBMITTED TO LAUSD: 2nd INTERIM

	Actual	Budget vs. Actual			Budget		Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jan	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Current Forecast				
SUMMARY										
Revenue										
General Block Grant	545,060	2,465,460	3,013,222	(547,762)	6,323,731	7,174,416	-	850,685	3,858,271	4,708,955
Federal Revenue	69,797	199,598	206,734	(7,136)	446,970	470,464	(55,198)	23,494	247,372	270,866
Other State Revenues	82,923	811,367	1,198,444	(387,077)	2,756,739	1,660,814	4,000	(1,095,925)	1,945,372	849,447
Local Revenues	86,342	458,593	164,578	294,015	370,300	807,709	143,032	437,409	(88,293)	349,117
Fundraising and Grants	121,649	1,054,214	1,013,925	40,289	2,713,200	2,353,587	(307,163)	(359,613)	1,658,986	1,299,373
Total Revenue	905,771	4,989,231	5,596,903	(607,672)	12,610,940	12,466,990	(215,329)	(143,950)	7,621,708	7,477,758
Expenses										
Compensation and Benefits	786,469	4,755,982	4,468,137	(287,844)	8,605,460	8,593,448	(110,797)	12,011	3,849,478	3,837,466
Books and Supplies	87,019	450,184	468,407	18,222	838,333	668,000	106,086	170,333	388,148	217,815
Services and Other Operating Expenditures	122,819	1,862,399	1,146,444	(715,955)	2,343,029	2,914,821	(59,171)	(571,792)	480,630	1,052,422
Capital Outlay	95,283	515,542	177,500	(338,042)	355,000	515,542	(160,542)	(160,542)	(160,542)	-
Total Expenses	1,091,590	7,584,106	6,260,488	(1,323,619)	12,141,821	12,691,811	(224,424)	(549,990)	4,557,715	5,107,704
Operating Income (excluding Depreciation)	(185,820)	(2,594,875)	(663,585)	(1,931,290)	469,119	(224,821)	(439,753)	(693,940)	3,063,994	2,370,054
<i>Operating Income (including Depreciation)</i>	(90,537)	(2,079,333)	(486,085)	(1,593,249)	682,119	92,056	(325,216)	(590,063)	2,761,452	2,171,389
Fund Balance										
Beginning Balance (Unaudited)	744,932	2,733,729	2,733,729	-	-	2,733,729	-	-	-	-
Audit Adjustment		(78,065)	(78,065)		-	(78,065)				
Beginning Balance (Audited)		2,655,664	2,655,664		-	2,655,664				
Operating Income (including Depreciation)	(90,537)	(2,079,333)	(486,085)		682,119	92,056				
Ending Fund Balance (including Depreciation)	654,396	576,331	2,169,579		682,119	2,747,720				
Net income target, including depreciation						319,398				