



Business and Development  
Specialists for Charter Schools

# Larchmont Schools

Financial Update  
November 13, 2012

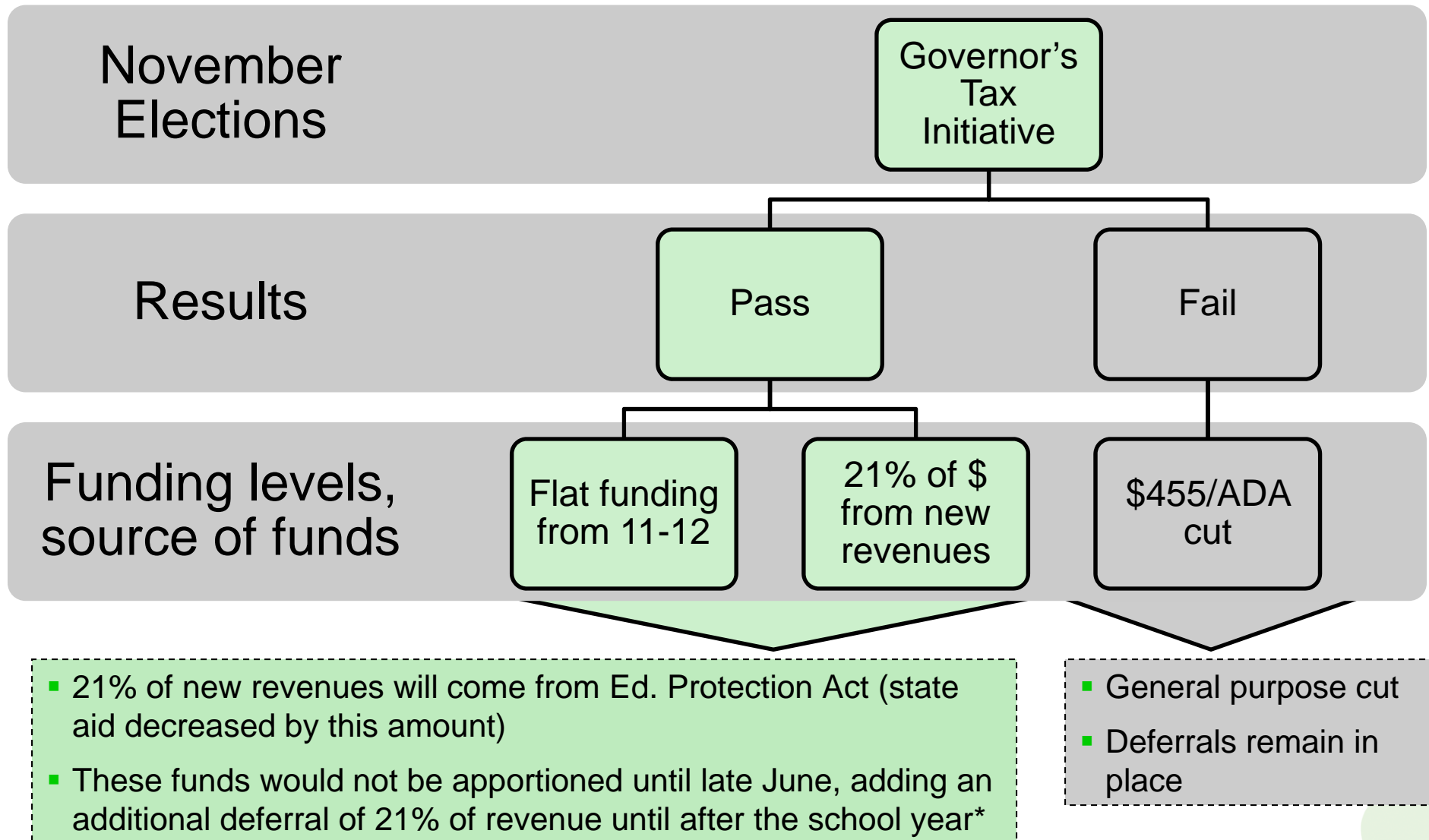


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# Discussion Agenda

- Context for School Finance: CA Budget Update
- Year to date financials, cash flow, net income forecast

# 2012-13 California Budget



# CA Budget Update: Prop 30 Passes!

With the passing of Prop 30, funding for California schools is preserved.

- Trigger cuts of \$455 per ADA will not be made as Prop 30 is expected to raise an additional \$6.9B that goes to the Education Protection Account
- General Purpose funding will now come from two separate sources:
  - **Revenue Limit Funding** – Traditional source of GP funding, consisting of State Aid and Property tax will provide about 80% of funding.
    - *State Aid* amount will be reduced by the amount that is coming from newly created Education Protection Account and is still subject to state deferrals.
    - *Property Tax* amounts will not be reduced by the new funding system and are not subject to deferrals.
  - **Education Protection Account** – Newly created source of school funding that will provide roughly 21% of school funding and will be paid entirely on June 20<sup>th</sup>.

# CA Budget Update: Prop 30 Passes!

With the passing of Prop 30, funding for California schools is preserved.

- So, can we spend it? **Yes, but...**
  - Income taxes and sales taxes are volatile revenue sources for the state, YTD revenues slightly off
  - Other state budget revenues built on optimistic assumptions, such as Facebook's IPO
  - Cash will likely not arrive at Larchmont until after the fiscal year ends

Funding Rates	K-3	4-6	7-8	9-12
General Purpose	4,000	4,061	4,183	4,839
EPA	1,076	1,092	1,125	1,302
Total Revenue Limit	5,076	5,153	5,308	6,141

*Updated funding rates equal 11-12 P-2 (Source: SSC)*

# CA Budget Update: Deferrals

Example: \$1M in general purpose funding, 72% state aid (LAUSD)

## 2012-13 State Deferral Schedule - Taxes Pass

	2012-13												2013-14	
	Advanced Apportionment Funding Period						P1 and P2 Funding Period						Jul	Aug
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Standard Apportionment	\$ 35,744	\$ 35,744	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339		
Actual Apportionment	\$ -	\$ 10,167	\$ 64,023	\$ 24,457	\$ 45,258	\$ 45,258	\$ 87,415	\$ 30,641	\$ -	\$ 24,878	\$ -	\$ 212,004	\$ 121,484	\$ 49,289

## 2012-13 State Deferral Schedule - Taxes Do Not Pass

	2012-13												2013-14	
	Advanced Apportionment Funding Period						P1 and P2 Funding Period						Jul	Aug
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Standard Apportionment	\$ 35,744	\$ 35,744	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339	\$ 64,339		
Actual Apportionment	\$ -	\$ 10,167	\$ 64,023	\$ 24,457	\$ 45,258	\$ 45,258	\$ 87,415	\$ 16,544	\$ 11,118	\$ 44,704	\$ 21,970	\$ -	\$ 158,157	\$ 101,543

- Assuming that the June payment isn't received until July, charters with 72% state aid will would have:
  - 54%** of state aid/EPA deferred into the next fiscal year if the taxes pass
  - 36%** of state aid deferred into the next fiscal if taxes don't pass.

# YEAR TO DATE FINANCIALS

# Year to Date Summary: LCS

Revenues: ahead of budget \$156k to date	Timing	Total
General purpose: <ul style="list-style-type: none"> <li>• <b>Increase budget \$215k from Prop 30 – no cuts!</b></li> <li>• Property tax behind budget -\$34k: growth ADA not included yet</li> <li>• State aid ahead of budget \$74k: advanced apportionment received for new grade level in Sept.</li> </ul>	X X	X
Other local & fundraising ahead of budget to date \$122k: <ul style="list-style-type: none"> <li>• Recognized deferred fundraising revenue from 11-12; pushes fundraising (parents, individuals) ahead of budget to date \$95k</li> <li>• ESY grant \$25k received</li> </ul>	X	

Expenses: better than budget \$169k to date	Timing	Total
Compensation & benefits under budget \$171k <ul style="list-style-type: none"> <li>• September is first “full” payroll of the year, will continue to track changes</li> <li>• Updated forecast to line up with actuals, still includes position not yet filled (Dir. of College Access)</li> </ul>	X	X
Materials & supplies under budget \$68k to date, lower spending early in the year	X	
Services & other is over budget -\$69k to date <ul style="list-style-type: none"> <li>• Many variances, driven by change in format</li> <li>• Network support charge higher than budget YTD -\$43k</li> <li>• Higher spending on facilities, professional development than originally budgeted</li> </ul>	X	X



# Year to Date Summary: LCW

Revenues: ahead of budget \$87k to date	Timing	Total
General purpose:		
<ul style="list-style-type: none"> <li>• <b>Increase of \$127k from Prop 30 – no cuts!</b></li> <li>• <b>SB 740 Facilities Funding – LCW not eligible for 12-13 funding at this point -\$110k</b></li> <li>• Property tax behind budget -\$14k: growth ADA not included yet</li> <li>• State aid ahead of budget \$57k: advanced apportionment received for new grade level in Sept.</li> </ul>	X	X
Other local & fundraising ahead of budget to date \$45k:		
<ul style="list-style-type: none"> <li>• Food service revenues higher than expected</li> <li>• ESY grant \$40k received</li> <li>• Fundraising (parents, individuals) slightly behind -\$10k</li> </ul>	X	

Expenses: worse than budget -\$32k to date	Timing	Total
Compensation & benefits over budget -\$6k		
<ul style="list-style-type: none"> <li>• Increased forecast for additional hires and hours</li> <li>• September is first “full” payroll of the year, will continue to track changes</li> </ul>		X
Services & other is over budget -\$21k to date		
<ul style="list-style-type: none"> <li>• Many variances, driven by change in format</li> <li>• Network support charge higher than budget YTD -\$20k</li> <li>• Prop. 39 payment starts in October, under budget \$17k in rent</li> </ul>	X	X

# Net Income, Cash Flow Forecast

## LCS

- The net income forecast is **\$315k** before depreciation.
- Given current assumptions, the school would have a cash deficit in June 2013 if we didn't have a line of credit.

## LCW

- The net income forecast is **\$79k** before depreciation.
- Given current assumptions, the school will have a cash positive cash flow throughout the school year.

*\* Budgets, net income does not include additional spending of funds now available from Prop 30.*

# EXHIBITS

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

	2012/13												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
<b>Beginning Cash</b>	<b>600,660</b>	<b>517,662</b>	<b>1,187,851</b>	<b>1,340,661</b>	<b>755,471</b>	<b>817,830</b>	<b>783,633</b>	<b>673,830</b>	<b>665,287</b>	<b>611,030</b>	<b>306,257</b>	<b>98,533</b>		
<b>Revenue</b>														
General Block Grant	46,635	93,270	206,615	274,236	145,299	215,995	266,759	359,270	223,008	56,697	145,696	56,697	3,438,544	1,348,366
Federal Income	7,786	13,051	8,700	17,622	18,883	18,883	52,939	18,883	29,941	54,118	20,062	20,062	307,836	26,907
Other State Income	20,230	38,432	47,822	51,401	291,554	112,882	57,653	99,005	148,061	35,583	65,305	30,973	1,728,327	729,425
Local Revenues	2,800	4,162	20,776	22,543	18,474	18,885	18,474	18,474	18,885	18,474	18,474	18,885	199,306	-
Fundraising and Grants	166,319	6,598	32,381	(4,305)	115,759	162,535	44,896	45,321	97,455	52,500	79,108	56,532	855,100	-
<b>Total Revenue</b>	<b>243,770</b>	<b>155,513</b>	<b>316,294</b>	<b>361,498</b>	<b>589,969</b>	<b>529,181</b>	<b>440,721</b>	<b>540,953</b>	<b>517,350</b>	<b>217,372</b>	<b>328,645</b>	<b>183,149</b>	<b>6,529,114</b>	<b>2,104,698</b>
<b>Expenses</b>														
Compensation & Benefits	104,542	178,776	390,819	374,257	374,257	374,257	374,257	374,257	374,257	374,257	374,257	374,257	4,042,449	-
Books & Supplies	-	24,436	49,014	113,084	37,634	37,634	37,634	37,634	37,634	37,634	37,634	37,634	487,602	-
Services & Other Operating Expenses	143,388	160,697	118,574	159,347	138,120	153,576	138,634	137,606	159,716	110,255	124,479	135,578	1,683,526	3,557
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>247,931</b>	<b>363,910</b>	<b>558,407</b>	<b>646,688</b>	<b>550,010</b>	<b>565,466</b>	<b>550,524</b>	<b>549,496</b>	<b>571,606</b>	<b>522,145</b>	<b>536,369</b>	<b>547,468</b>	<b>6,213,577</b>	<b>3,557</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(4,160)</b>	<b>(208,397)</b>	<b>(242,112)</b>	<b>(285,190)</b>	<b>39,959</b>	<b>(36,285)</b>	<b>(109,803)</b>	<b>(8,543)</b>	<b>(54,256)</b>	<b>(304,774)</b>	<b>(207,724)</b>	<b>(364,319)</b>	<b>315,537</b>	<b>2,101,141</b>
Revenues - Prior Year Accruals	34,428	872,447	276,741	-	22,401	2,088	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	(64,118)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(9,068)	15,685	118,060	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	-	(10,100)	-	(300,000)	-	-	-	-	-	-	-	-	300,000	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	(40,079)	553	121	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>517,662</b>	<b>1,187,851</b>	<b>1,340,661</b>	<b>755,471</b>	<b>817,830</b>	<b>783,633</b>	<b>673,830</b>	<b>665,287</b>	<b>611,030</b>	<b>306,257</b>	<b>98,533</b>	<b>34,214</b>		

**Larchmont Charter - West Hollywood**

Monthly Cash Forecast  
As of most recent monthly close

	2012/13												Forecast	API/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Projected	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
<b>Beginning Cash</b>	<b>463,930</b>	<b>370,485</b>	<b>663,105</b>	<b>787,535</b>	<b>764,313</b>	<b>691,257</b>	<b>697,154</b>	<b>687,691</b>	<b>700,904</b>	<b>674,090</b>	<b>548,041</b>	<b>483,340</b>		
<b>Revenue</b>														
General Block Grant	22,482	44,964	119,604	136,918	69,587	103,279	139,853	171,558	98,515	24,827	64,499	24,827	1,621,514	600,602
Federal Income	3,146	6,291	4,194	10,195	10,195	10,195	21,483	10,195	15,514	22,045	10,757	10,757	145,367	10,401
Other State Income	9,145	18,290	26,537	22,766	18,876	38,651	27,996	46,170	50,292	36,736	29,340	14,366	553,624	214,459
Local Revenues	785	19	29,999	8,755	19,506	19,506	19,506	19,506	19,506	19,506	19,506	19,506	195,608	-
Fundraising and Grants	32,113	1,014	51,352	57,347	70,657	99,208	27,404	27,663	59,485	32,045	48,286	34,506	541,080	-
<b>Total Revenue</b>	<b>67,671</b>	<b>70,578</b>	<b>231,686</b>	<b>235,981</b>	<b>188,822</b>	<b>270,839</b>	<b>236,241</b>	<b>275,093</b>	<b>243,311</b>	<b>135,159</b>	<b>172,389</b>	<b>103,963</b>	<b>3,057,193</b>	<b>825,461</b>
<b>Expenses</b>														
Compensation & Benefits	71,084	82,301	188,095	177,394	173,480	176,480	173,482	173,482	176,482	173,482	173,482	176,482	1,915,726	-
Books & Supplies	-	4,595	35,547	25,491	25,354	25,354	25,354	25,354	25,354	25,354	25,354	25,354	268,468	-
Services & Other Operating Expenses	78,356	50,644	76,520	72,493	63,043	64,262	63,043	63,043	68,289	62,372	62,372	63,591	792,728	4,698
Capital Outlay	-	1,060	-	-	-	-	-	-	-	-	-	-	1,060	-
<b>Total Expenses</b>	<b>149,440</b>	<b>138,600</b>	<b>300,163</b>	<b>275,377</b>	<b>261,878</b>	<b>266,097</b>	<b>261,880</b>	<b>261,880</b>	<b>270,125</b>	<b>261,209</b>	<b>261,209</b>	<b>265,427</b>	<b>2,977,983</b>	<b>4,698</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(81,770)</b>	<b>(68,022)</b>	<b>(68,477)</b>	<b>(39,397)</b>	<b>(73,056)</b>	<b>4,742</b>	<b>(25,638)</b>	<b>13,213</b>	<b>(26,814)</b>	<b>(126,050)</b>	<b>(88,820)</b>	<b>(161,465)</b>	<b>79,211</b>	<b>820,763</b>
Revenues - Prior Year Accruals	9,023	360,787	126,542	16,175	-	1,155	16,175	-	-	-	24,119	-	-	-
Expenses - Prior Year Accruals	(15,326)	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	(13,076)	(127)	66,364	-	-	-	-	-	-	-	-	-	-	-
Summerholdback for Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	-	(17)	-	-	-	-	-	-	-	-	-	-	-	-
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Balance Sheet Changes	7,704	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Ending Cash</b>	<b>370,485</b>	<b>663,105</b>	<b>787,535</b>	<b>764,313</b>	<b>691,257</b>	<b>697,154</b>	<b>687,691</b>	<b>700,904</b>	<b>674,090</b>	<b>548,041</b>	<b>483,340</b>	<b>321,875</b>		

**Larchmont Charter**

Budget vs. Actuals

As of most recent monthly close

	Actual			Budget vs. Actual			Budget			Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast						
<b>SUMMARY</b>														
<b>Revenue</b>														
General Block Grant	46,635	93,270	206,615	346,521	306,487	40,034	3,236,213	3,165,497	3,438,544	273,047	202,331	2,889,692	3,092,023	
Federal Revenue	7,786	13,051	8,700	29,537	34,720	(5,183)	290,219	307,836	307,836	-	17,617	260,682	278,299	
Other State Revenues	20,230	38,432	47,822	106,484	114,399	(7,915)	1,743,524	1,728,327	1,728,327	-	(15,198)	1,637,041	1,621,843	
Local Revenues	2,800	3,562	20,776	27,139	19,773	7,365	194,989	199,306	199,306	-	4,317	167,851	172,168	
Fundraising and Grants	166,319	6,598	32,381	205,298	83,297	122,000	862,650	855,100	855,100	-	(7,550)	657,352	649,802	
<b>Total Revenue</b>	<b>243,770</b>	<b>154,913</b>	<b>316,294</b>	<b>714,977</b>	<b>558,675</b>	<b>156,302</b>	<b>6,327,595</b>	<b>6,256,067</b>	<b>6,529,114</b>	<b>273,047</b>	<b>201,518</b>	<b>5,612,618</b>	<b>5,814,136</b>	
<b>Expenses</b>														
Compensation and Benefits	104,542	178,776	390,819	674,138	844,768	170,631	4,065,032	3,999,551	4,042,449	(42,898)	22,583	3,390,894	3,368,311	
Books and Supplies	-	24,436	49,014	73,450	141,543	68,094	498,357	487,602	487,602	-	10,755	424,907	414,152	
Services and Other Operating Expenditures	143,388	160,697	118,574	422,659	352,989	(69,670)	1,548,211	1,680,308	1,683,526	(3,218)	(135,315)	1,125,552	1,260,867	
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Expenses</b>	<b>247,931</b>	<b>363,910</b>	<b>558,407</b>	<b>1,170,247</b>	<b>1,339,300</b>	<b>169,054</b>	<b>6,111,600</b>	<b>6,167,460</b>	<b>6,213,577</b>	<b>(46,116)</b>	<b>(101,977)</b>	<b>4,941,353</b>	<b>5,043,330</b>	
<b>Operating Income (excluding Depreciation)</b>	<b>(4,160)</b>	<b>(208,997)</b>	<b>(242,112)</b>	<b>(455,269)</b>	<b>(780,625)</b>		<b>215,996</b>	<b>88,606</b>	<b>315,537</b>	<b>226,931</b>	<b>99,541</b>			
<i>Operating Income (including Depreciation)</i>	(4,160)	(208,997)	(242,112)	(455,269)	(780,625)		168,996	41,606	268,537	226,931				
<b>Fund Balance</b>														
Beginning Balance (Unaudited)	2,384,249	2,380,089	2,171,092	2,384,249	2,384,249		1,419,147	1,419,147	1,419,147					
Beginning Balance (Audited)	2,384,249			2,384,249	2,384,249		1,419,147	1,419,147	1,419,147					
Operating Income (including Depreciation)	(4,160)	(208,997)	(242,112)	(455,269)	(780,625)		168,996	41,606	268,537					
<b>Ending Fund Balance (including Depreciation)</b>	<b>2,380,089</b>	<b>2,171,092</b>	<b>1,928,980</b>	<b>1,928,980</b>	<b>1,603,624</b>		<b>1,588,143</b>	<b>1,460,753</b>	<b>1,687,684</b>					
<i>CDE Recommended Reserve (5%)</i>									310,679					
<b>Detail</b>														
<b>Enrollment Summary</b>			Month 1											
K-3			263				264	264	264	-	-			
4-6			222				225	225	225	-	-			
7-8			152				150	153	153	-	3			
9-12			44				60	44	44	-	(16)			
<b>Total Enrolled</b>			<b>681</b>				<b>699</b>	<b>686</b>	<b>686</b>		<b>(13)</b>			
<b>ADA %</b>														
K-3			96.83%				96%	96%	96%	-	-			
4-6			96.26%				96%	96%	96%	-	-			
7-8			97.38%				96%	96%	96%	-	-			
9-12			98.39%				96%	96%	96%	-	-			
<b>Average</b>			<b>96.86%</b>				<b>96%</b>	<b>96%</b>	<b>96%</b>					
<b>ADA</b>														
K-3			255.22				253.4	253.4	253.4	-	-			
4-6			213.17				216.0	216.0	216.0	-	-			
7-8			146.50				144.0	146.9	146.9	-	2.9			
9-12			44.22				57.6	42.2	42.2	-	(15.4)			
<b>Total ADA</b>			<b>659.11</b>				<b>671.0</b>	<b>658.6</b>	<b>658.6</b>		<b>(12.5)</b>			

**Larchmont Charter**

Budget vs. Actuals

As of most recent monthly close

		Actual			Budget vs. Actual			Budget						
		Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
<b>REVENUE</b>														
<b>General Block Grant</b>														
8015	Charter Schools General Purpose Entitlement - State Aid	-	-	144,435	144,435	70,162	74,274	2,327,269	2,269,684	2,542,731	273,047	-	-	-
8096	Charter Schools in Lieu of Prop. Taxes	46,635	93,270	62,180	202,086	236,325	(34,240)	908,944	895,813	895,813	-	215,462	(13,131)	2,182,834
		46,635	93,270	206,615	346,521	306,487	40,034	3,236,213	3,165,497	3,438,544	273,047	202,331	2,889,692	3,092,023
<b>8100 Federal Revenue</b>														
8181	Special Education - Entitlement	7,786	13,051	8,700	29,537	34,720	(5,183)	133,537	131,053	131,053	-	(2,484)	104,000	101,517
8220	Child Nutrition Programs	-	-	-	-	-	-	91,642	91,643	91,643	-	1	91,642	91,643
8291	Title I	-	-	-	-	-	-	40,262	78,031	78,031	-	37,769	40,262	78,031
8292	Title II	-	-	-	-	-	-	18,118	2,218	2,218	-	(15,900)	18,118	2,218
8293	Title III	-	-	-	-	-	-	6,660	4,891	4,891	-	(1,769)	6,660	4,891
	<b>SUBTOTAL - Federal Income</b>	7,786	13,051	8,700	29,537	34,720	(5,183)	290,219	307,836	307,836	-	17,617	260,682	278,299
<b>8300 Other State Revenues</b>														
8319	Other State Apportionments - Prior Years	-	(6)	-	(6)	-	(6)	-	(6)	(6)	-	(6)	6	-
8381	Special Education - Entitlement (State)	20,230	37,939	25,293	83,462	102,589	(19,126)	394,572	389,614	389,614	-	(4,958)	311,110	306,152
8434	Class Size Reduction, Grades K-3	-	-	-	-	-	-	244,291	244,291	244,291	-	-	244,291	244,291
8520	Child Nutrition - State	-	-	-	-	816	(816)	8,161	8,161	8,161	-	-	8,161	8,161
8545	School Facilities Apportionments	-	-	-	-	-	-	644,595	629,017	629,017	-	(15,578)	644,595	629,017
8560	State Lottery Revenue	-	-	-	-	-	-	87,235	93,022	93,022	-	5,786	87,235	93,022
8591	Supplemental Hourly Revenue	-	498	-	498	146	352	4,844	4,970	4,970	-	126	4,346	4,472
8592	Categorical Block Grant	-	-	22,529	22,529	8,092	14,437	268,416	261,983	261,983	-	(6,433)	245,887	239,454
0	Educationally Disadvantaged Block Grant	-	-	-	-	2,756	(2,756)	91,410	88,055	88,055	-	(3,355)	91,410	88,055
0000	Charter Mandates Block Grant	-	-	-	-	-	-	-	9,220	9,220	-	9,220	-	9,220
	<b>SUBTOTAL - Other State Income</b>	20,230	38,432	47,822	106,484	114,399	(7,915)	1,743,524	1,728,327	1,728,327	-	(15,198)	1,637,041	1,621,843
<b>8600 Other Local Revenue</b>														
8634	Food Service Sales	740	34	7,091	7,865	8,715	(850)	87,150	87,150	87,150	-	-	79,285	79,285
8660	Interest	48	38	15	101	457	(356)	1,828	1,645	1,645	-	(183)	1,727	1,544
8676	After School Program Revenue	1,182	-	5,910	7,092	10,601	(3,509)	106,011	106,011	106,011	-	-	98,919	98,919
8699	All Other Local Revenue	831	3,490	7,760	12,081	-	12,081	-	4,500	4,500	-	4,500	(12,081)	(7,581)
	<b>SUBTOTAL - Local Revenues</b>	2,800	3,562	20,776	27,139	19,773	7,365	194,989	199,306	199,306	-	4,317	167,851	172,168
<b>8800 Donations/Fundraising</b>														
8802	Donations - Private	250	250	25,920	26,420	-	26,420	34,950	34,300	34,300	-	(650)	8,530	7,880
8803	Fundraising	165,949	6,348	6,461	178,758	83,297	95,460	827,700	820,800	820,800	-	(6,900)	648,942	642,042
	<b>SUBTOTAL - Fundraising and Grants</b>	166,319	6,598	32,381	205,298	83,297	122,000	862,650	855,100	855,100	-	(7,550)	657,352	649,802
<b>TOTAL REVENUE</b>		<b>243,770</b>	<b>154,913</b>	<b>316,294</b>	<b>714,977</b>	<b>558,675</b>	<b>156,302</b>	<b>6,327,595</b>	<b>6,256,067</b>	<b>6,529,114</b>	<b>273,047</b>	<b>201,518</b>	<b>5,612,618</b>	<b>5,814,136</b>

**Larchmont Charter**

Budget vs. Actuals

As of most recent monthly close

	Actual			Budget vs. Actual			Budget			Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast					
<b>EXPENSES</b>														
<b>Compensation &amp; Benefits</b>														
1000	<b>Certificated Salaries</b>													
1100	Teachers Salaries	8,083	82,120	151,281	241,484	264,963	23,479	1,523,540	1,601,393	1,638,740	(37,348)	(115,200)	1,282,056	1,397,256
1101	Teacher - Stipends	-	-	-	-	4,663	4,663	20,863	-	-	-	20,863	20,863	-
1103	Teacher - Substitute Pay	-	413	3,175	3,588	5,280	1,692	23,625	23,625	23,625	-	-	20,037	20,037
1111	Teacher - Elective	-	14,376	27,922	42,298	97,771	55,474	437,486	291,462	291,462	-	146,024	395,188	249,164
1200	Certificated Pupil Support Salaries	1,000	10,601	19,351	30,952	34,903	3,951	246,373	201,762	201,762	-	44,611	215,421	170,810
1300	Certificated Supervisor & Administrator Salaries	27,933	32,887	41,726	102,546	96,250	(6,296)	385,000	479,374	479,374	-	(94,374)	282,454	376,828
<b>SUBTOTAL - Certificated Employees</b>		<b>37,017</b>	<b>140,396</b>	<b>243,455</b>	<b>420,868</b>	<b>503,830</b>	<b>82,963</b>	<b>2,636,887</b>	<b>2,597,615</b>	<b>2,634,963</b>	<b>(37,348)</b>	<b>1,924</b>	<b>2,216,019</b>	<b>2,214,095</b>
<b>2000 Classified Salaries</b>														
2100	Classified Instructional Aide Salaries	-	2,353	34,229	36,582	49,378	12,797	345,647	371,423	371,426	(3)	(25,778)	309,066	334,844
2300	Classified Supervisor & Administrator Salaries	-	2,164	4,329	6,493	6,405	(88)	70,450	70,450	70,450	-	-	63,957	63,957
2400	Classified Clerical & Office Salaries	7,935	10,076	14,338	32,349	38,838	6,489	155,353	163,741	163,741	-	(8,388)	123,004	131,392
2904	Other Classified - Security/yard duty	-	2,720	-	2,720	-	(2,720)	-	-	-	-	-	(2,720)	(2,720)
2905	Other Classified - After School	-	-	1,058	1,058	4,468	3,410	31,278	13,986	13,986	-	17,292	30,220	12,928
2930	Other Classified - Maintenance/grounds	7,360	7,020	6,755	21,135	20,100	(1,035)	80,400	81,920	81,920	-	(1,520)	59,265	60,785
<b>SUBTOTAL - Classified Employees</b>		<b>15,295</b>	<b>24,333</b>	<b>60,709</b>	<b>100,337</b>	<b>119,189</b>	<b>18,852</b>	<b>683,128</b>	<b>701,520</b>	<b>701,523</b>	<b>(3)</b>	<b>(18,395)</b>	<b>582,791</b>	<b>601,186</b>
<b>3000 Employee Benefits</b>														
3100	STRS	2,100	10,066	17,634	29,801	51,796	21,995	217,543	211,959	215,033	(3,074)	2,510	187,742	185,232
3300	OASDI-Medicare-Alternative	2,443	5,723	10,735	18,901	21,546	2,645	90,494	93,669	94,220	(551)	(3,726)	71,593	75,318
3400	Health & Welfare Benefits	47,128	(3,508)	55,025	98,645	113,567	14,922	340,700	329,693	331,015	(1,322)	9,685	242,055	232,370
3500	Unemployment Insurance	559	1,766	3,262	5,587	8,695	3,108	36,520	53,095	53,696	(601)	(17,176)	30,933	48,109
3600	Workers Comp Insurance	-	-	-	-	26,145	26,145	59,760	-	-	-	59,760	59,760	-
3900	Other Employee Benefits	-	-	-	-	-	-	-	12,000	12,000	-	(12,000)	-	12,000
<b>SUBTOTAL - Employee Benefits</b>		<b>52,231</b>	<b>14,047</b>	<b>86,655</b>	<b>152,933</b>	<b>221,749</b>	<b>68,816</b>	<b>745,017</b>	<b>700,415</b>	<b>705,963</b>	<b>(5,548)</b>	<b>39,054</b>	<b>592,084</b>	<b>553,030</b>



**Larchmont Charter**

Budget vs. Actuals

As of most recent monthly close

	Actual			Budget vs. Actual			Budget			Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast					
	<b>4000 Books &amp; Supplies</b>													
4100 Approved Textbooks & Core Curricula Materials	-	3,492	8,501	11,993	59,928	47,935	74,910	65,940	65,940	-	8,970	62,917	53,947	
4200 Books & Other Reference Materials	-	-	-	-	11,760	11,760	14,700	13,695	13,695	-	1,005	14,700	13,695	
4300 Materials & Supplies	-	-	374	374	-	(374)	-	400	400	-	(400)	(374)	26	
4315 Custodial Supplies	-	798	-	798	1,678	880	16,776	16,728	16,728	-	48	15,978	15,930	
4325 Instructional Materials & Supplies	-	3,660	118	3,778	18,525	14,748	101,888	101,347	101,347	-	541	98,110	97,569	
4326 Art & Music Supplies	-	-	1,143	1,143	-	(1,143)	-	1,200	1,200	-	(1,200)	(1,143)	57	
4330 Office Supplies	-	5,289	7,703	12,992	11,050	(1,942)	44,198	44,018	44,018	-	180	31,206	31,026	
4340 Professional Development Supplies	-	79	-	79	-	(79)	-	100	100	-	(100)	(79)	21	
4345 Non Instructional Student Materials & Supplies	-	312	625	937	2,224	1,287	12,233	9,698	9,698	-	2,535	11,296	8,761	
4346 Teacher Supplies	-	442	1,742	2,184	-	(2,184)	-	2,500	2,500	-	(2,500)	(2,184)	316	
4410 Classroom Furniture, Equipment & Supplies	-	522	2,918	3,440	5,436	1,996	6,795	6,510	6,510	-	285	3,355	3,070	
4420 Computers (individual items less than \$5k)	-	-	-	-	7,200	7,200	9,000	8,811	8,811	-	189	9,000	8,811	
4430 Non Classroom Related Furniture, Equipment & Supplies	-	-	1,675	1,675	2,237	562	2,796	2,788	2,788	-	8	1,121	1,113	
4700 Food	-	-	630	630	-	(630)	-	650	650	-	(650)	(630)	20	
4710 Student Food Services	-	9,842	23,260	33,102	21,506	(11,596)	215,061	212,867	212,867	-	2,194	181,959	179,765	
4720 Other Food	-	-	326	326	-	(326)	-	350	350	-	(350)	(326)	24	
<b>SUBTOTAL - Books and Supplies</b>	<b>-</b>	<b>24,436</b>	<b>49,014</b>	<b>73,450</b>	<b>141,543</b>	<b>68,094</b>	<b>498,357</b>	<b>487,602</b>	<b>487,602</b>	<b>-</b>	<b>10,755</b>	<b>424,907</b>	<b>414,152</b>	

**Larchmont Charter**

Budget vs. Actuals

As of most recent monthly close

	Actual			Budget vs. Actual			Budget			Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast						
<b>5000 Services &amp; Other Operating Expenses</b>														
5200 Travel & Conferences	-	-	360	360	5,600	5,240	22,400	19,300	19,300	-	3,100	22,040	18,940	
5210 Conference Fees	-	2,451	549	3,000	-	(3,000)	-	3,000	3,000	-	(3,000)	(3,000)	-	
5215 Travel - Mileage, Parking, Tolls	-	8	-	8	-	(8)	-	100	100	-	(100)	(8)	92	
5220 Travel and Lodging	-	723	-	723	-	(723)	-	750	750	-	(750)	(723)	27	
5305 Dues & Membership - Professional	-	-	-	-	432	432	4,319	4,319	4,319	-	-	4,319	4,319	
5310 Subscriptions	893	163	80	1,136	-	(1,136)	-	1,200	1,200	-	(1,200)	(1,136)	64	
5510 Utilities - Gas and Electric	-	2,222	-	2,222	-	(2,222)	-	24,442	24,442	-	(24,442)	(2,222)	22,220	
5525 Utilities - Waste	-	111	111	222	-	(222)	-	1,100	1,100	-	(1,100)	(222)	878	
5530 Utilities - Water	79	392	-	471	-	(471)	-	4,200	4,200	-	(4,200)	(471)	3,729	
5535 Utilities - All Utilities	159	135	886	1,180	-	(1,180)	-	1,800	1,800	-	(1,800)	(1,180)	620	
5605 Equipment Leases	-	2,637	4,082	6,718	2,211	(4,507)	8,844	8,844	8,844	-	-	2,126	2,126	
5610 Rent	51,303	69,155	31,355	151,813	156,532	4,718	626,127	654,579	654,579	-	(28,452)	474,314	502,766	
5615 Repairs and Maintenance - Building	-	5,853	305	6,158	-	(6,158)	-	6,500	6,500	-	(6,500)	(6,158)	342	
5616 Repairs and Maintenance - Computers	-	-	-	-	120	120	1,200	1,200	1,200	-	-	1,200	1,200	
5617 Repairs and Maintenance - Other Equipment	-	-	-	-	600	600	6,000	6,000	6,000	-	-	6,000	6,000	
5805 Administrative Fees	305	-	-	305	-	(305)	-	-	-	-	-	(305)	(305)	
5809 Banking Fees	-	70	64	135	-	(135)	-	744	744	-	(744)	(135)	609	
5815 Consultants - Instructional	-	-	-	-	7,800	7,800	78,000	78,000	78,000	-	-	78,000	78,000	
5816 Data Director	1,240	-	-	1,240	615	(625)	2,459	2,459	2,459	-	-	1,219	1,219	
5820 Consultants - Non Instructional	-	-	-	-	1,900	1,900	19,000	7,000	7,000	-	12,000	19,000	7,000	
5824 District Oversight Fees	1,933	3,865	2,577	8,375	6,473	(1,902)	35,960	35,155	37,886	(2,730)	(1,926)	27,585	29,511	
5829 Enrichment Program	-	720	200	920	-	(920)	-	1,000	1,000	-	(1,000)	(920)	80	
5830 Field Trips Expenses	-	-	385	385	-	(385)	-	-	-	-	-	(385)	(385)	
5836 Fingerprinting	52	-	-	52	-	(52)	-	1,240	1,240	-	(1,240)	(52)	1,188	
5839 Fundraising Expenses	-	-	1,755	1,755	5,250	3,495	52,500	52,500	52,500	-	-	50,745	50,745	
5843 Interest - Loans Less than 1 Year	-	1,421	-	1,421	-	(1,421)	-	-	-	-	-	(1,421)	(1,421)	
5848 Licenses and Other Fees	2,900	812	406	4,118	-	(4,118)	-	6,000	6,000	-	(6,000)	(4,118)	1,882	
5857 Payroll Fees	493	370	643	1,505	-	(1,505)	-	6,000	6,000	-	(6,000)	(1,505)	4,495	
5861 Prior Yr Exp (not accrued)	-	2,093	-	2,093	-	(2,093)	-	2,093	2,093	-	(2,093)	(2,093)	-	
5863 Professional Development	-	11,483	250	11,733	1,125	(10,608)	4,500	16,150	16,150	-	(11,650)	(7,233)	4,417	
5872 Special Education Encroachment	5,099	10,198	6,799	22,096	19,013	(3,083)	105,627	104,133	104,133	-	1,493	83,531	82,038	
5880 Student Health Services	-	93	-	93	-	(93)	-	150	150	-	(150)	(93)	57	
5881 Student Information System	6,269	-	-	6,269	1,619	(4,651)	6,475	6,475	6,475	-	-	206	206	
5884 Substitutes	-	358	-	358	-	(358)	-	400	400	-	(400)	(358)	43	
5887 Technology Services	-	2,025	1,595	3,620	-	(3,620)	-	4,000	4,000	-	(4,000)	(3,620)	380	
5890 Transcript	-	-	812	812	-	(812)	-	1,000	1,000	-	(1,000)	(812)	188	
5893 Transportation - Student	-	-	-	-	7,375	7,375	29,500	31,900	31,900	-	(2,400)	29,500	31,900	
5899 Miscellaneous Operating Expenses	405	0	24	429	-	(429)	-	500	500	-	(500)	(429)	71	
5900 Communications	-	-	-	-	7,000	7,000	28,000	-	-	-	28,000	28,000	-	
5905 Communications - Cell Phones	-	119	119	237	-	(237)	-	1,309	1,309	-	(1,309)	(237)	1,072	
5910 Communications - Internet / Website Fees	500	500	1,056	2,056	-	(2,056)	-	6,000	6,000	-	(6,000)	(2,056)	3,944	
5915 Postage and Delivery	1,000	51	1,065	2,116	-	(2,116)	-	3,000	3,000	-	(3,000)	(2,116)	884	
5920 Communications - Telephone & Fax	-	1,848	1,646	3,493	-	(3,493)	-	15,000	15,000	-	(15,000)	(3,493)	11,507	
5999 Network Support / Indirect Costs	70,759	40,820	61,209	172,787	129,325	(43,462)	517,300	560,764	561,252	(488)	(43,952)	344,512	388,465	
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>143,388</b>	<b>160,697</b>	<b>118,574</b>	<b>422,659</b>	<b>352,989</b>	<b>(69,670)</b>	<b>1,548,211</b>	<b>1,680,308</b>	<b>1,683,526</b>	<b>(3,218)</b>	<b>(135,315)</b>	<b>1,125,552</b>	<b>1,260,867</b>	
<b>6000 Capital Outlay</b>														
<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>	<b>247,931</b>	<b>363,910</b>	<b>558,407</b>	<b>1,170,247</b>	<b>1,339,300</b>	<b>169,054</b>	<b>6,111,600</b>	<b>6,167,460</b>	<b>6,213,577</b>	<b>(35,020)</b>	<b>(101,977)</b>	<b>4,941,353</b>	<b>5,043,330</b>	
<b>6900 Total Depreciation (Includes Prior Years)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,000</b>	<b>47,000</b>	<b>47,000</b>	<b>-</b>	<b>-</b>	<b>47,000</b>	<b>47,000</b>	
<b>TOTAL EXPENSES including Depreciation</b>	<b>247,931</b>	<b>363,910</b>	<b>558,407</b>	<b>1,170,247</b>	<b>1,339,300</b>	<b>169,054</b>	<b>6,158,600</b>	<b>6,214,460</b>	<b>6,260,577</b>	<b>(35,020)</b>	<b>(101,977)</b>	<b>4,988,353</b>	<b>5,090,330</b>	

**Larchmont Charter - West Hollywood**

Budget vs. Actuals

As of most recent monthly close

	Actual			Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
<b>SUMMARY</b>													
<b>Revenue</b>													
General Block Grant	22,482	44,964	119,604	187,050	143,766	43,284	1,491,908	1,490,010	1,621,514	131,504	129,606	1,304,858	1,434,464
Federal Revenue	3,146	6,291	4,194	13,631	16,417	(2,786)	146,748	145,367	145,367	-	(1,380)	133,116	131,736
Other State Revenues	9,145	18,290	26,537	53,971	52,885	1,086	606,128	663,126	553,624	(109,502)	(52,504)	552,157	499,653
Local Revenues	785	19	29,999	30,803	19,443	11,361	194,425	195,608	195,608	-	1,183	163,622	164,805
Fundraising and Grants	32,113	1,014	51,352	84,479	50,419	34,060	541,080	541,080	541,080	-	-	456,601	456,601
<b>Total Revenue</b>	<b>67,671</b>	<b>70,578</b>	<b>231,686</b>	<b>369,935</b>	<b>282,930</b>	<b>87,004</b>	<b>2,980,289</b>	<b>3,035,191</b>	<b>3,057,193</b>	<b>22,002</b>	<b>76,904</b>	<b>2,610,354</b>	<b>2,687,259</b>
<b>Expenses</b>													
Compensation and Benefits	71,084	82,301	188,095	341,480	336,042	(5,438)	1,863,144	1,924,193	1,915,726	8,467	(52,582)	1,521,664	1,574,246
Books and Supplies	-	4,595	35,547	40,143	35,507	(4,636)	263,218	268,468	268,468	-	(5,250)	223,075	228,325
Services and Other Operating Expenditures	78,356	50,644	76,520	205,520	184,838	(20,683)	757,940	791,180	792,728	(1,548)	(34,788)	552,420	587,208
Capital Outlay	-	1,060	-	1,060	-	(1,060)	-	-	1,060	-	(1,060)	(1,060)	-
<b>Total Expenses</b>	<b>149,440</b>	<b>138,600</b>	<b>300,163</b>	<b>588,203</b>	<b>556,386</b>	<b>(31,817)</b>	<b>2,884,302</b>	<b>2,984,901</b>	<b>2,977,983</b>	<b>6,919</b>	<b>(93,680)</b>	<b>2,296,099</b>	<b>2,389,779</b>
<b>Operating Income (excluding Depreciation)</b>	<b>(81,770)</b>	<b>(68,022)</b>	<b>(68,477)</b>	<b>(218,269)</b>	<b>(273,456)</b>	<b>55,187</b>	<b>95,986</b>	<b>50,290</b>	<b>79,211</b>	<b>15,083</b>	<b>(16,776)</b>		
<i>Operating Income (including Depreciation)</i>	(81,770)	(66,962)	(68,477)	(217,208)	(273,456)	56,248	85,772	40,924	69,845	28,921	(15,928)		
<b>Fund Balance</b>													
Beginning Balance (Unaudited)	970,668	888,899	821,937	2,384,249	2,384,249		970,668	970,668	970,668				
Operating Income (including Depreciation)	(81,770)	(66,962)	(68,477)	(217,208)	(273,456)		85,772	40,924	69,845				
<b>Ending Fund Balance (including Depreciation)</b>	<b>888,899</b>	<b>821,937</b>	<b>753,460</b>	<b>2,167,041</b>	<b>2,110,793</b>		<b>1,056,441</b>	<b>1,011,593</b>	<b>1,040,513</b>				
<i>CDE Recommended Reserve (5%)</i>									148,899				
<b>Detail</b>													
<b>Enrollment Summary</b>													
			Month 1				-	-	-				
K-3			185				184	185	185	-	1		
4-6			149				150	149	149	-	(1)		
7-8			-				-	-	-	-	-		
9-12			334				-	-	-	-	-		
<b>Total Enrolled</b>							<b>334</b>	<b>334</b>	<b>334</b>				
<b>ADA %</b>													
K-3			98.18%				95%	95%	95%				
4-6			97.46%				95%	95%	95%				
7-8			-				95%	95%	95%				
9-12			-				95%	95%	95%				
<b>Average</b>			<b>97.63%</b>				<b>95%</b>	<b>95%</b>	<b>95%</b>				
<b>ADA</b>													
K-3			179.42				174.8	175.8	175.8	-	1		
4-6			144.94				142.5	141.6	141.6	-	(1)		
7-8			-				0.0	0.0	0.0	-	-		
9-12			-				0.0	0.0	0.0	-	-		
<b>Total ADA</b>			<b>324.36</b>				<b>317.3</b>	<b>317.3</b>	<b>317.3</b>				

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		Actual			Budget vs. Actual			Budget		Variance		Forecast		
		Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
<b>REVENUE</b>														
<b>General Block Grant</b>														
8015	Charter Schools General Purpose Entitlement - State Aid	-	-	89,629	89,629	32,020	57,608	1,062,116	1,058,400	1,189,904	131,504	-	-	-
8096	Charter Schools in Lieu of Prop. Taxes	22,482	44,964	29,976	97,421	111,746	(14,325)	429,792	431,610	431,610	-	1,818	972,487	1,100,275
		22,482	44,964	119,604	187,050	143,766	43,284	1,491,908	1,490,010	1,621,514	131,504	129,606	1,304,858	1,434,464
<b>8100 Federal Revenue</b>														
8181	Special Education - Entitlement	3,146	6,291	4,194	13,631	16,417	(2,786)	63,143	63,143	63,143	-	-	49,511	49,511
8220	Child Nutrition Programs	-	-	-	-	-	-	54,005	54,005	54,005	-	-	54,005	54,005
8291	Title I	-	-	-	-	-	-	19,038	25,772	25,772	-	6,734	19,038	25,772
8292	Title II	-	-	-	-	-	-	8,567	1,095	1,095	-	(7,472)	8,567	1,095
8293	Title III	-	-	-	-	-	-	1,995	1,353	1,353	-	(642)	1,995	1,353
<b>SUBTOTAL - Federal Income</b>		3,146	6,291	4,194	13,631	16,417	(2,786)	146,748	145,367	145,367	-	(1,380)	133,116	131,736
<b>8300 Other State Revenues</b>														
8381	Special Education - Entitlement (State)	9,145	18,290	12,193	39,628	48,509	(8,881)	186,572	184,192	184,192	-	(2,380)	146,944	144,564
8434	Class Size Reduction, Grades K-3	-	-	-	-	-	-	57,834	57,834	57,834	-	-	57,834	57,834
8520	Child Nutrition - State	-	-	-	-	-	-	3,900	3,900	3,900	-	-	3,900	3,900
8545	School Facilities Apportionments	-	-	-	-	-	-	131,100	184,520	75,019	(109,502)	(56,082)	131,100	75,019
8560	State Lottery Revenue	-	-	-	-	-	-	41,249	44,819	44,819	-	3,570	41,249	44,819
8592	Categorical Block Grant	-	-	14,343	14,343	3,826	10,517	126,920	126,226	126,226	-	(694)	112,577	111,882
0	Educationally Disadvantaged Block Grant	-	-	-	-	550	(550)	18,256	16,896	16,896	-	(1,360)	18,256	16,896
8593	New School Categorical	-	-	-	-	-	-	40,297	40,297	40,297	-	-	40,297	40,297
0000	Charter Mandates Block Grant	-	-	-	-	-	-	-	4,442	4,442	-	4,442	-	4,442
<b>SUBTOTAL - Other State Income</b>		9,145	18,290	26,537	53,971	52,885	1,086	606,128	663,126	553,624	(109,502)	(52,504)	552,157	499,653
<b>8600 Other Local Revenue</b>														
8634	Food Service Sales	330	-	27,372	27,702	19,443	8,260	194,425	194,425	194,425	-	-	166,723	166,723
8660	Interest	23	19	7	50	-	50	-	183	183	-	183	(50)	133
8699	All Other Local Revenue	432	-	128	560	-	560	-	1,000	1,000	-	1,000	(560)	440
8999	Uncategorized Revenue	-	-	2,491	2,491	-	2,491	-	-	-	-	-	(2,491)	(2,491)
<b>SUBTOTAL - Local Revenues</b>		785	19	29,999	30,803	19,443	11,361	194,425	195,608	195,608	-	1,183	163,622	164,805
<b>8800 Donations/Fundraising</b>														
8802	Donations - Private	2,500	2	40,000	42,502	-	42,502	40,080	40,080	40,080	-	-	(2,422)	(2,422)
8803	Fundraising	29,613	-	10,575	40,188	50,419	(10,231)	501,000	501,000	501,000	-	-	460,812	460,812
<b>SUBTOTAL - Fundraising and Grants</b>		32,113	1,014	51,352	84,479	50,419	34,060	541,080	541,080	541,080	-	-	456,601	456,601
<b>TOTAL REVENUE</b>		<b>67,671</b>	<b>70,578</b>	<b>231,686</b>	<b>369,935</b>	<b>282,930</b>	<b>87,004</b>	<b>2,980,289</b>	<b>3,035,191</b>	<b>3,057,193</b>	<b>22,002</b>	<b>76,904</b>	<b>2,610,354</b>	<b>2,687,259</b>

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	Actual			Budget vs. Actual			Budget		Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast					
<b>EXPENSES</b>													
1000 <b>Certificated Salaries</b>	-	-	-										
1100 Teachers Salaries	14,369	41,853	85,610	141,832	119,216	(22,616)	834,511	914,535	916,729	(2,195)	(82,218)	692,679	774,898
1101 Teacher - Stipends	-	-	-	-	-	-	2,000	-	-	-	2,000	2,000	-
1103 Teacher - Substitute Pay	-	-	2,995	2,995	2,180	(815)	12,974	12,974	12,974	-	-	9,979	9,979
1111 Teacher - Elective	-	2,173	4,346	6,520	-	(6,520)	-	45,637	45,637	-	(45,637)	(6,520)	39,117
1200 Certificated Pupil Support Salaries	-	-	3,398	3,398	9,211	5,813	50,658	34,650	34,650	-	16,008	47,261	31,253
1300 Certificated Supervisor & Administrator Salaries	8,958	8,958	8,958	26,875	26,250	(625)	105,000	107,500	107,500	-	(2,500)	78,125	80,625
<b>SUBTOTAL - Certificated Employees</b>	<b>23,327</b>	<b>52,985</b>	<b>105,307</b>	<b>181,619</b>	<b>156,856</b>	<b>(24,763)</b>	<b>1,005,143</b>	<b>1,115,296</b>	<b>1,117,490</b>	<b>(2,195)</b>	<b>(112,347)</b>	<b>823,524</b>	<b>935,872</b>
<b>2000 Classified Salaries</b>													
2100 Classified Instructional Aide Salaries	-	7,224	22,844	30,068	34,194	4,126	239,355	245,502	232,251	13,251	7,104	209,287	202,183
2300 Classified Supervisor & Administrator Salaries	6,800	6,800	6,800	20,400	20,000	(400)	80,000	81,600	81,600	-	(1,600)	59,600	61,200
2400 Classified Clerical & Office Salaries	7,480	7,547	8,693	23,720	30,652	6,932	122,608	101,608	101,608	-	21,000	98,888	77,888
2900 Classified Other Salaries	-	-	1,076	1,076	-	(1,076)	-	13,104	13,104	-	(13,104)	(1,076)	12,028
2904 Other Classified - Security/yard duty	-	-	176	176	3,786	3,610	37,862	1,830	5,824	(3,994)	32,038	37,686	5,648
2930 Other Classified - Maintenance/grounds	2,167	2,167	2,512	6,845	5,515	(1,330)	28,275	28,275	28,912	(637)	(637)	21,430	22,067
<b>SUBTOTAL - Classified Employees</b>	<b>16,447</b>	<b>23,737</b>	<b>42,101</b>	<b>82,284</b>	<b>94,146</b>	<b>11,862</b>	<b>508,099</b>	<b>471,919</b>	<b>463,299</b>	<b>8,620</b>	<b>44,801</b>	<b>425,815</b>	<b>381,014</b>
<b>3000 Employee Benefits</b>													
3100 STRS	1,925	4,174	7,918	14,017	12,753	(1,263)	82,924	91,224	91,408	(185)	(8,484)	68,907	77,392
3300 OASDI-Medicare-Alternative	1,805	2,700	5,201	9,706	-	(9,706)	53,444	53,108	52,475	633	969	43,738	42,769
3400 Health & Welfare Benefits	27,156	(2,117)	25,987	51,026	56,550	5,524	169,650	155,102	153,612	1,489	16,038	118,624	102,587
3500 Unemployment Insurance	425	822	1,581	2,829	3,819	991	16,646	25,545	25,442	103	(8,796)	13,817	22,613
3600 Workers Comp Insurance	-	-	-	-	11,917	11,917	27,238	-	-	-	27,238	27,238	-
3900 Other Employee Benefits	-	-	-	-	-	-	-	12,000	12,000	-	(12,000)	-	12,000
<b>SUBTOTAL - Employee Benefits</b>	<b>31,310</b>	<b>5,579</b>	<b>40,687</b>	<b>77,577</b>	<b>85,039</b>	<b>7,463</b>	<b>349,902</b>	<b>336,978</b>	<b>334,937</b>	<b>2,041</b>	<b>14,965</b>	<b>272,325</b>	<b>257,360</b>

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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
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast				
<b>4000 Books &amp; Supplies</b>													
4200 Books & Other Reference Materials	-	-	616	616	835	219	3,340	3,340	3,340	-	-	2,724	2,724
4300 Materials & Supplies	-	-	982	982	-	(982)	-	1,000	1,000	-	(1,000)	(982)	18
4315 Custodial Supplies	-	-	1,580	1,580	1,670	90	6,680	6,680	6,680	-	-	5,100	5,100
4325 Instructional Materials & Supplies	-	3,705	3,685	7,390	7,515	125	30,060	30,060	30,060	-	-	22,670	22,670
4330 Office Supplies	-	720	1,777	2,497	3,340	843	13,360	13,360	13,360	-	-	10,863	10,863
4410 Classroom Furniture, Equipment & Supplies	-	30	-	30	1,336	1,306	1,670	1,670	1,670	-	-	1,640	1,640
4430 Non Classroom Related Furniture, Equipment & Supplies	-	141	3,532	3,673	-	(3,673)	-	4,000	4,000	-	(4,000)	(3,673)	327
4710 Student Food Services	-	-	23,256	23,256	20,811	(2,446)	208,108	208,108	208,108	-	-	184,852	184,852
4720 Other Food	-	-	118	118	-	(118)	-	250	250	-	(250)	(118)	132
<b>SUBTOTAL - Books and Supplies</b>	<b>-</b>	<b>4,595</b>	<b>35,547</b>	<b>40,143</b>	<b>35,507</b>	<b>(4,636)</b>	<b>263,218</b>	<b>268,468</b>	<b>268,468</b>	<b>-</b>	<b>(5,250)</b>	<b>223,075</b>	<b>228,325</b>

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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
	Jul	Aug	Sep	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast				
	<b>5000 Services &amp; Other Operating Expenses</b>												
5200 Travel & Conferences	-	-	-	-	1,225	1,225	4,900	4,875	4,875	-	25	4,900	4,875
5223 Faculty & Staff Parking	-	14	-	14	-	(14)	-	25	25	-	(25)	(14)	12
5225 Travel - Meals & Entertainment	-	-	43	43	-	(43)	-	100	100	-	(100)	(43)	57
5305 Dues & Membership - Professional	-	258	90	348	334	(14)	3,340	2,740	2,740	-	600	2,992	2,392
5310 Subscriptions	593	-	-	593	-	(593)	-	600	600	-	(600)	(593)	7
5510 Utilities - Gas and Electric	566	1,189	1,132	2,886	-	(2,886)	-	13,200	13,200	-	(13,200)	(2,886)	10,314
5515 Janitorial, Gardening Services & Supplies	835	55	-	890	-	(890)	-	900	900	-	(900)	(890)	10
5520 Security	40	213	-	253	-	(253)	-	2,400	2,400	-	(2,400)	(253)	2,147
5525 Utilities - Waste	174	174	174	522	-	(522)	-	2,088	2,088	-	(2,088)	(522)	1,566
5535 Utilities - All Utilities	95	40	587	722	6,090	5,368	24,360	9,072	9,072	-	15,288	23,638	8,350
5605 Equipment Leases	-	-	-	-	975	975	3,900	3,900	3,900	-	-	3,900	3,900
5610 Rent	30,900	16,377	16,377	63,654	80,891	17,237	242,674	248,527	248,527	-	(5,853)	179,020	184,873
5615 Repairs and Maintenance - Building	150	-	700	850	-	(850)	-	850	850	-	(850)	(850)	-
5616 Repairs and Maintenance - Computers	-	-	-	180	-	(180)	1,800	1,800	1,800	-	-	1,800	1,800
5617 Repairs and Maintenance - Other Equipment	1,206	-	243	1,449	180	(1,269)	1,800	3,000	3,000	-	(1,200)	351	1,551
5805 Administrative Fees	183	-	-	183	-	(183)	-	-	-	-	-	(183)	(183)
5809 Banking Fees	-	35	32	66	-	(66)	-	336	336	-	(336)	(66)	270
5815 Consultants - Instructional	-	-	-	-	10,028	10,028	100,275	95,275	95,275	-	5,000	100,275	95,275
5820 Consultants - Non Instructional	-	-	4,400	4,400	1,820	(2,580)	18,200	6,200	6,200	-	12,000	13,800	1,800
5824 District Oversight Fees	920	1,840	1,227	3,987	3,019	(968)	16,774	16,331	17,646	(1,315)	(872)	12,787	13,659
5830 Field Trips Expenses	-	-	4,140	4,140	-	(4,140)	-	7,700	7,700	-	(7,700)	(4,140)	3,560
5833 Fines and Penalties	-	-	20	20	-	(20)	-	75	75	-	(75)	(20)	55
5836 Fingerprinting	-	-	111	111	1,200	1,089	1,500	560	560	-	940	1,389	449
5839 Fundraising Expenses	-	1,401	1,126	2,527	1,200	(1,327)	12,000	12,000	12,000	-	-	9,473	9,473
5848 Licenses and Other Fees	533	-	-	533	982	449	5,400	750	750	-	4,650	4,867	217
5851 Marketing and Student Recruiting	-	-	-	30	-	(30)	300	300	300	-	-	300	300
5857 Payroll Fees	268	171	312	751	-	(751)	-	2,400	2,400	-	(2,400)	(751)	1,649
5860 Printing and Reproduction	-	1,223	-	1,223	-	(1,223)	-	1,500	1,500	-	(1,500)	(1,223)	277
5861 Prior Yr Exp (not accrued)	-	1,030	-	1,030	-	(1,030)	-	1,030	1,030	-	(1,030)	(1,030)	-
5863 Professional Development	-	79	-	79	-	(79)	-	850	850	-	(850)	(79)	771
5869 Special Education Contract Instructors	-	-	5,000	5,000	-	(5,000)	-	5,000	5,000	-	(5,000)	(5,000)	-
5872 Special Education Encroachment	2,458	4,916	3,277	10,652	8,989	(1,663)	49,938	49,467	49,467	-	471	39,286	38,815
5877 Student Activities	1,500	-	-	1,500	-	(1,500)	-	5,100	5,100	-	(5,100)	(1,500)	3,600
5878 Student Assessment	110	-	-	110	-	(110)	-	306	306	-	(306)	(110)	196
5881 Student Information System	2,519	-	-	2,519	1,875	(644)	7,500	7,500	7,500	-	-	4,981	4,981
5887 Technology Services	-	-	7,055	7,055	-	(7,055)	-	8,000	8,000	-	(8,000)	(7,055)	945
5890 Transcript	-	-	57	57	-	(57)	-	75	75	-	(75)	(57)	18
5893 Transportation - Student	-	-	-	-	1,925	1,925	7,700	-	-	-	7,700	7,700	-
5900 Communications	-	-	-	-	2,100	2,100	8,400	1,676	1,676	-	6,724	8,400	1,676
5905 Communications - Cell Phones	77	77	77	230	-	(230)	-	924	924	-	(924)	(230)	694
5910 Communications - Internet / Website Fees	125	-	125	250	-	(250)	-	250	250	-	(250)	(250)	-
5915 Postage and Delivery	-	451	-	451	-	(451)	-	750	750	-	(750)	(451)	300
5920 Communications - Telephone & Fax	253	997	68	1,319	-	(1,319)	-	4,800	4,800	-	(4,800)	(1,319)	3,481
5999 Network Support / Indirect Costs	34,851	20,105	30,147	85,104	61,795	(23,310)	247,179	267,948	268,181	(233)	(21,001)	162,075	183,076
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>78,356</b>	<b>50,644</b>	<b>76,520</b>	<b>205,520</b>	<b>184,838</b>	<b>(20,683)</b>	<b>757,940</b>	<b>791,180</b>	<b>792,728</b>	<b>(1,548)</b>	<b>(34,788)</b>	<b>552,420</b>	<b>587,208</b>
<b>6000 Capital Outlay</b>													
6100 Sites & Improvement of Sites	-	1,060	-	1,060	-	(1,060)	-	1,060	1,060	-	(1,060)	(1,060)	-
<b>SUBTOTAL - Capital Outlay</b>	<b>-</b>	<b>1,060</b>	<b>-</b>	<b>1,060</b>	<b>-</b>	<b>(1,060)</b>	<b>-</b>	<b>1,060</b>	<b>1,060</b>	<b>-</b>	<b>(1,060)</b>	<b>(1,060)</b>	<b>-</b>
<b>TOTAL EXPENSES</b>	<b>149,440</b>	<b>138,600</b>	<b>300,163</b>	<b>588,203</b>	<b>556,386</b>	<b>(31,817)</b>	<b>2,884,302</b>	<b>2,984,901</b>	<b>2,977,983</b>	<b>2,836</b>	<b>(93,680)</b>	<b>2,296,099</b>	<b>2,389,779</b>
<b>Depreciation Calculation</b>													
6900 Total Depreciation (includes Prior Years)	-	-	-	-	-	-	10,214	10,426	10,426	-	(212)	10,214	10,426
<b>TOTAL EXPENSES including Depreciation</b>	<b>149,440</b>	<b>137,540</b>	<b>300,163</b>	<b>587,143</b>	<b>556,386</b>	<b>(30,757)</b>	<b>2,894,516</b>	<b>2,994,267</b>	<b>2,987,348</b>	<b>2,836</b>	<b>(92,832)</b>	<b>2,307,373</b>	<b>2,400,205</b>

**ESP**  
**EdTec Network : Larchmont Charter Schools**  
**Balance Sheet**  
**As of September 30, 2012**

Financial Row	0717-LCS Amount	1040-LCW Amount	LARC-100 Amount	Total Amount
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Bank</b>				
9120-LARCH - Cash in Bank - Larchmont Charter Schools	\$1,340,661.15	\$787,535.80	\$64,537.07	\$2,192,734.02
<b>Total Bank</b>	<b>\$1,340,661.15</b>	<b>\$787,535.80</b>	<b>\$64,537.07</b>	<b>\$2,192,734.02</b>
<b>Accounts Receivable</b>				
<b>9200 - Accounts Receivable</b>				
9201 - Employee Advances	\$0.00	\$256.22	\$0.00	\$256.22
9212 - AR - Title II	\$1,188.00	\$855.00	\$0.00	\$2,043.00
9213 - AR - Title III	\$900.00	\$300.00	\$0.00	\$1,200.00
9226 - AR- Child Nutrition (Federal)	\$0.42	\$0.00	\$0.00	\$0.42
9231 - AR - Categorical	\$1.00	\$2.00	\$0.00	\$3.00
9233 - AR - Lottery	\$22,400.60	\$23,327.75	\$0.00	\$45,728.35
9235 - AR - Class Size Reduction, Grades K-3	\$81.00	\$24,119.00	\$0.00	\$24,200.00
9239 - AR - Special Education	\$0.00	(\$5,173.77)	\$0.00	(\$5,173.77)
9246 - AR - Child Nutrition (State)	\$0.18	\$0.00	\$0.00	\$0.18
9252 - AR - Gen Purpose/Categ/SHI PY Adj (Due from Co)	\$98.00	\$22.00	\$0.00	\$120.00
9253 - AR - AR1	\$0.00	\$187.00	\$0.00	\$187.00
9254 - AR - AR2	\$12,959.12	\$4,344.00	\$0.00	\$17,303.12
9260 - AR - Misc	\$0.00	\$210.03	\$0.00	\$210.03
<b>Total - 9200 - Accounts Receivable</b>	<b>\$37,628.32</b>	<b>\$48,449.23</b>	<b>\$0.00</b>	<b>\$86,077.55</b>
<b>Total Accounts Receivable</b>	<b>\$37,628.32</b>	<b>\$48,449.23</b>	<b>\$0.00</b>	<b>\$86,077.55</b>
<b>Other Current Asset</b>				
9295 - Due from Other Funds	\$36,238.61	\$16,968.51	\$230.21	\$53,437.33
<b>Total Other Current Asset</b>	<b>\$36,238.61</b>	<b>\$16,968.51</b>	<b>\$230.21</b>	<b>\$53,437.33</b>
<b>Total Current Assets</b>	<b>\$1,414,528.08</b>	<b>\$852,953.54</b>	<b>\$64,767.28</b>	<b>\$2,332,248.90</b>
<b>Fixed Assets</b>				
9420 - Land Improvements	\$290,170.45	\$15,749.56	\$2,250.00	\$308,170.01
9425 - Accumulated Depreciation - Land Improvements	(\$271,422.44)	(\$10,579.89)	(\$1,312.50)	(\$283,314.83)
9440 - Equipment	\$29,779.21	\$16,159.57	\$2,887.18	\$48,825.96
9445 - Accumulated Depreciation-Equipment	(\$9,780.54)	(\$3,706.41)	(\$2,069.16)	(\$15,556.11)
9450 - Construction in Progress	\$0.00	\$0.00	\$26,873.78	\$26,873.78
<b>Total Fixed Assets</b>	<b>\$38,746.68</b>	<b>\$17,622.83</b>	<b>\$28,629.30</b>	<b>\$84,998.81</b>
<b>Other Assets</b>				
9360 - Other Asset - Deposits	\$20,000.00	\$0.00	\$1,750.00	\$21,750.00
<b>Total Other Assets</b>	<b>\$20,000.00</b>	<b>\$0.00</b>	<b>\$1,750.00</b>	<b>\$21,750.00</b>
<b>Total ASSETS</b>	<b>\$1,473,274.76</b>	<b>\$870,576.37</b>	<b>\$95,146.58</b>	<b>\$2,438,997.71</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
9500 - Accounts Payable	\$100,883.64	\$52,317.73	\$0.00	\$153,201.37
<b>Total Accounts Payable</b>	<b>\$100,883.64</b>	<b>\$52,317.73</b>	<b>\$0.00</b>	<b>\$153,201.37</b>
<b>Other Current Liability</b>				
9501 - Accrued Accounts Payable	\$33,759.18	\$20,721.09	\$8,986.54	\$63,466.81
9545 - Payroll Liability State	\$5,600.97	\$2,826.79	\$889.43	\$9,317.19
9555 - Retirement Liability - STRS	\$31,530.44	\$19,598.33	(\$689.91)	\$50,438.86
9570 - Wages Payable	\$15,934.17	\$6,156.00	\$5,566.00	\$27,656.17
9585 - Other Payroll Liabilities	\$56.60	\$100.14	\$0.00	\$156.74
9590 - Due to Grantor Governments	\$21,032.00	\$16,456.82	\$0.00	\$37,488.82
9620 - Due to Student Groups/Other Agencies	\$0.00	\$0.00	\$52,817.47	\$52,817.47
9640 - Current Loans	\$300,000.00	\$0.00	\$0.00	\$300,000.00
<b>Total Other Current Liability</b>	<b>\$407,913.36</b>	<b>\$65,859.17</b>	<b>\$67,569.53</b>	<b>\$541,342.06</b>
<b>Total Current Liabilities</b>	<b>\$508,797.00</b>	<b>\$118,176.90</b>	<b>\$67,569.53</b>	<b>\$694,543.43</b>
<b>Equity</b>				
Retained Earnings	\$1,419,146.90	\$970,668.25	(\$5,565.75)	\$2,384,249.40
Net Income	(\$454,669.14)	(\$218,268.78)	\$33,142.80	(\$639,795.12)
<b>Total Equity</b>	<b>\$964,477.76</b>	<b>\$752,399.47</b>	<b>\$27,577.05</b>	<b>\$1,744,454.28</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$1,473,274.76</b>	<b>\$870,576.37</b>	<b>\$95,146.58</b>	<b>\$2,438,997.71</b>