



Larchmont Charter School

Financial Update for Finance Committee

Agenda



- 2014-15 Financials
 - Forecast Updates (Based on Actuals through 11/30/14)
 - Cash Flow & Financing

- Exhibits

2014-15 Financials

2014-15 Forecast Updates Summary: Revenues

The revenue forecast has remained the same since last month's update



Revenues	
General Block Grant: No Change	\$-
Federal Revenue: No Change	\$-
Other State Revenue: No Change	\$-
Other Local Revenue: No Change	\$-

Revenue Risks

- Tracking ADA
- After school program revenues will be tracked each month
- Fundraising: \$501.4k collected as of 11/30 (of \$2.1M forecast)

2014-15 ADA Recap: November Update

The current forecast for ADA is 1,332.50



	Per Latest Forecast	Current	Variance
Enrollment	1,388.00	1,384.00	(4.00)
ADA	1,332.50	1,313.78	(18.72)
ADA %	96.0%	94.9%	

As of end of Month 4 (12/12/14)

Cumulative ADA:

Month	Total Days Att	# Days	ADA	Enrollment
1	24,578	19	1,293.58	1349
2	22,446	17	1,320.35	1370
3	23,728	18	1,318.22	1384
4	23,840	18	1,324.44	1387
Total - Cum.	94,592	72	1,313.78	

- Current ADA and Current ADA % is lower than latest forecast
- **Please note:** Month 4 just ended on 12/12/2014, therefore the numbers are not final

2014-15 Afterschool Program

November YTD : \$98.8k collected as of 11/30 (of \$294k forecast)



		Nov	Actual YTD	Approved Budget (June '14)	Current Forecast	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	% of Forecast Spent
SUMMARY									
Revenue									
8676	After School Program Revenue	29,530	98,889	50,000	294,552	244,552	(48,889)	195,663	34%
Expenses									
4352	After School Program	4,447	35,517	-	66,000	(66,000)	(35,517)	30,483	54%
Operating Income		25,083	63,372	50,000	228,552	178,552	(13,372)	165,180	28%

- Afterschool program revenue is tracking low, 34% of forecasted amount

2014-15 Forecast Updates Summary: Expenses

The expense forecast has slightly increased since last month's update



Expenses – Net Increase of \$11.7k	
Salaries & Compensation <ul style="list-style-type: none">▪ No change	\$-
Books & Supplies <ul style="list-style-type: none">▪ No change	\$-
Services & Other Operating Expenses <ul style="list-style-type: none">▪ \$1.2k increase for one time fingerprinting and fines & penalty expenses▪ \$10.5k increase for staff recruiting, and loan interest on \$250k parent loan	\$11.7k increase
Capital Outlay <ul style="list-style-type: none">▪ No change	\$-

Risk of continued spending in exhausted expense categories, though further analysis with school leadership may result in redistribution of other categories

2014-15 Current Forecast: Nov. YTD Update

The current forecast for Net Operating Income is \$517k including depreciation.



	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	% of Forecast Spent
SUMMARY						
Revenue						
General Block Grant	9,254,793	8,975,571	8,975,571	-	(279,222)	28%
Federal Revenue	701,609	685,933	685,933	-	(15,676)	20%
Other State Revenues	1,941,890	1,980,287	1,980,287	-	38,397	19%
Local Revenues	309,728	684,321	684,321	-	374,593	51%
Fundraising and Grants	2,100,000	2,100,000	2,100,000	-	-	24%
Total Revenue	14,308,021	14,426,113	14,426,113	-	118,093	27%
Expenses						
Compensation and Benefits	9,832,256	9,471,571	9,471,571	-	360,684	41%
Books and Supplies	809,842	879,159	879,159	-	(69,316)	38%
Services and Other Operating Expenditures	3,014,632	3,359,771	3,371,569	(11,798)	(356,937)	41%
Capital Outlay	326,000	276,000	276,000	-	50,000	59%
Total Expenses	13,982,730	13,986,501	13,998,299	(11,798)	(15,568)	41%
Operating Income (excluding Depreciation & CapEx)	651,290	715,613	703,814	(11,798)	52,524	-247%
Depreciation	203,348	186,682	186,682	-	16,667	0%
Operating Income (including Depreciation)	447,942	528,931	517,133	(11,798)	69,191	-336%
Fund Balance						
Beginning Balance (Unaudited)	2,009,073	2,009,073	2,009,073			100%
Operating Income (including Depreciation)	447,942	528,931	517,133			-336%
Ending Fund Balance (including Depreciation)	2,457,015	2,538,004	2,526,206			11%
PacWest Net Income Target		431,144	431,144			0%
% Variance		23%	20%			0%

2014-15 Cash Flow & Financing



PacWest Line of Credit

- Due to the 13-14 year-end actuals, Larchmont was unable to rest the line for 30 days this summer. Larchmont must rest the line before August 2015 (renewal cycle)
- At the end of November, the line was fully drawn at \$750k

Parent Loan

- Larchmont received a \$250k loan from a school parent to be paid back at the end of the fiscal year (June 2015).

2014-15 Cash Flow

- Cash Flow forecast has been updated with most recent expectations for government revenues
- Cash will be closely monitored during the 2014-15 school year
- Paying off Aging AP by roughly \$80k per month until April 2015
- Depending on timing of uncertain cash flows (such as fundraising, food services, after school), Larchmont may have a cash need this year of \$200-300k

Exhibits

- 14-15 Cash Flow Forecast
- November 2014 YTD Financials

Larchmont Charter School
 Monthly Cash Forecast
 As of November 2014 monthly close

	2014/15													AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected	Forecast	
Beginning Cash	\$340,469	1,068,648	461,664	127,915	198,899	190,525	(49,916)	472,390	205,220	323,961	695,290	836,093		
Revenue														
General Block Grant	104,048	444,438	236,342	1,163,209	569,616	521,204	981,353	553,699	811,854	1,164,285	680,287	680,287	8,975,571	1,064,949
Federal Income	13,832	27,664	31,426	39,975	23,624	59,129	57,926	52,341	121,704	64,972	59,388	92,406	685,933	41,547
Other State Income	39,091	77,942	-	204,770	54,010	26,355	455,127	97,904	164,911	64,976	311,473	94,106	1,980,287	389,622
Local Revenues	12,576	57,764	193,028	28,134	54,442	41,926	44,757	44,757	44,757	44,757	44,757	71,257	684,321	-
Fundraising and Grants	27,663	(6,680)	46,927	224,941	208,568	227,297	228,547	228,547	228,547	228,547	228,547	228,547	2,100,000	-
Total Revenue	197,211	601,127	507,723	1,661,030	910,260	875,911	1,767,710	977,248	1,371,773	1,567,538	1,324,452	1,166,603	14,426,113	1,496,118
Expenses														
Compensation & Benefits	360,581	804,903	932,215	916,001	871,353	798,204	798,695	797,731	797,731	798,695	797,731	797,731	9,471,571	-
Books & Supplies	10,100	90,846	85,116	103,963	40,646	71,292	79,533	79,533	79,533	79,533	79,533	79,533	879,159	-
Services & Other Operating Expenses	287,556	232,344	200,969	506,688	170,841	401,631	266,358	266,335	274,948	285,588	285,566	186,463	3,371,569	6,283
Capital Outlay	28,814	101,306	20,868	12,299	-	16,102	16,102	16,102	16,102	16,102	16,102	16,102	276,000	-
Total Expenses	687,051	1,229,400	1,239,169	1,538,951	1,082,839	1,287,229	1,160,687	1,159,701	1,168,314	1,179,917	1,178,931	1,079,828	13,998,299	6,283
Operating Cash Inflow (Outflow)	(489,840)	(628,272)	(731,446)	122,079	(172,579)	(411,319)	607,024	(182,452)	203,459	387,621	145,521	86,775	427,814	1,489,835
Revenues - Prior Year Accruals	1,243,786	68,240	(60,326)	197,602	(1)	5,596	-	-	-	-	-	92,326		
Expenses - Prior Year Accruals	(65,764)	(64,708)	44,149	(10,448)	(70,942)	-	-	-	-	-	-	-		
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - Current Year	(151,733)	124,781	355,223	(230,843)	239,915	(80,000)	(80,000)	(80,000)	(80,000)	(11,573)	-	-		
Summerholdback for Teachers	-	-	-	-	-	-	-	-	-	-	-	-		
Loans Payable (Current)	(4,869)	(104,699)	95,279	(4,934)	(4,767)	245,282	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(254,718)		
Due To Other Funds	-	-	-	-	-	-	-	-	-	-	-	-		
Current Loans	-	-	-	-	-	250,000	-	-	-	-	-	(250,000)		
Charter Asset Management	-	-	-	-	-	-	-	-	-	-	-	-		
Notes Payable Misc	-	-	-	-	-	-	-	-	-	-	-	-		
Notes Payable Misc.	-	-	-	-	-	-	-	-	-	-	-	-		
PacWest LOC	-	(100,000)	100,000	-	-	-	-	-	-	-	-	-		
PacWest Term Loan	(4,869)	(4,699)	(4,721)	(4,934)	(4,767)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)	(4,718)		
Notes Payable - Board Member	-	-	-	-	-	-	-	-	-	-	-	-		
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-		
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-		
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-		
Capital Expenditure & Depreciation	-	(2,325)	(36,628)	(2,471)	-	-	-	-	-	-	-	-		
Other Balance Sheet Changes	196,599	-	-	-	-	-	-	-	-	-	-	-		
Ending Cash	1,068,648	461,664	127,915	198,899	190,525	(49,916)	472,390	205,220	323,961	695,290	836,093	760,476		

Paying off Aging AP

Larchmont Charter School
 Budget vs. Actuals
 As of November 2014 monthly close

	Actual		Budget vs. Actual Timing			Budget / Forecast						
	Nov	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	% of Forecast Spent
SUMMARY												
Revenue												
General Block Grant	569,616	2,517,653	2,675,628	(157,975)	9,254,793	8,975,571	8,975,571	-	(279,222)	6,737,140	6,457,918	28%
Federal Revenue	23,624	136,521	171,025	(34,504)	701,609	685,933	685,933	-	(15,676)	565,088	549,413	20%
Other State Revenues	54,010	375,813	758,196	(382,383)	1,941,890	1,980,287	1,980,287	-	38,397	1,566,077	1,604,475	19%
Local Revenues	54,442	345,944	92,919	253,026	309,728	684,321	684,321	-	374,593	(36,216)	338,377	51%
Fundraising and Grants	208,568	501,419	630,000	(128,581)	2,100,000	2,100,000	2,100,000	-	-	1,598,581	1,598,581	24%
Total Revenue	910,260	3,877,351	4,327,768	(450,417)	14,308,021	14,426,113	14,426,113	-	118,093	10,430,670	10,548,763	27%
Expenses												
Compensation and Benefits	871,353	3,885,054	3,715,063	(169,990)	9,832,256	9,471,571	9,471,571	-	360,684	5,947,202	5,586,518	41%
Books and Supplies	40,646	330,671	318,483	(12,188)	809,842	879,159	879,159	-	(69,316)	479,171	548,487	38%
Services and Other Operating Expenditures	170,841	1,398,398	1,239,877	(158,521)	3,014,632	3,359,771	3,371,569	(11,798)	(356,937)	1,616,235	1,973,171	41%
Capital Outlay	-	163,287	181,800	18,513	326,000	276,000	276,000	-	50,000	162,713	112,713	59%
Total Expenses	1,082,839	5,777,409	5,455,223	(322,186)	13,982,730	13,986,501	13,998,299	(11,798)	(15,568)	8,205,321	8,220,890	41%
Operating Income (excluding Depreciation & CapEx)	(172,579)	(1,736,772)	(945,655)	(791,117)	651,290	715,613	703,814	(11,798)	52,524	2,388,062	2,440,587	-247%
<i>Depreciation</i>	-	-	-	-	203,348	186,682	186,682	-	16,667	203,348	186,682	0%
<i>Operating Income (including Depreciation)</i>	(172,579)	(1,736,772)	(945,655)	(791,117)	447,942	528,931	517,133	(11,798)	69,191	2,184,714	2,253,905	-336%
Fund Balance												
Beginning Balance (Unaudited)	444,880	2,009,073	2,009,073		2,009,073	2,009,073	2,009,073					100%
Operating Income (including Depreciation)	(172,579)	(1,736,772)	(945,655)		447,942	528,931	517,133					-336%
Ending Fund Balance (including Depreciation)	272,301	272,301	1,063,418		2,457,015	2,538,004	2,526,206					11%
PacWest Net Income Target						431,144	431,144					0%
% Variance						23%	20%					0%

Larchmont Charter School
 Budget vs. Actuals
 As of November 2014 monthly close

Detail	Actual Nov	Budget vs. Actual Timing			Budget / Forecast							
		Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	% of Forecast Spent
Enrollment Breakdown												
K	Month 3:				114	115	115	-	1			0%
1					114	114	114	-	-			0%
2					114	114	114	-	-			0%
3					114	114	114	-	-			0%
4					116	116	116	-	-			0%
5					119	119	119	-	-			0%
6					162	157	157	-	(5)			0%
7					162	159	159	-	(3)			0%
8					162	167	167	-	5			0%
9					125	94	94	-	(31)			0%
10					64	67	67	-	3			0%
11					64	52	52	-	(12)			0%
12					-	-	-	-	-			0%
Enrollment Summary												
K-3					456	457	457	-	1			0%
4-6					397	392	392	-	(5)			0%
7-8					324	326	326	-	2			0%
9-12					253	213	213	-	(40)			0%
Total Enrolled					1,430	1,388	1,388	-	(42)			0%
ADA %												
K-3					96%	96%	96%					0%
4-6					96%	96%	96%					0%
7-8					96%	96%	96%					0%
9-12					96%	96%	96%					0%
Average					96%	96%	96%					0%
ADA												
K-3					437.8	438.7	438.7	-	1.0			0%
4-6					381.1	376.3	376.3	-	(4.8)			0%
7-8					311.0	313.0	313.0	-	1.9			0%
9-12					242.9	204.5	204.5	-	(38.4)			0%
Total ADA					1,372.8	1,332.5	1,332.5	-	(40.3)			0%

Larchmont Charter School
 Budget vs. Actuals
 As of November 2014 monthly close

	Actual				Budget vs. Actual Timing			Budget / Forecast				
	Nov	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	% of Forecast Spent
REVENUE												
General Purpose Entitlement												
8011 Charter Schools General Purpose Entitlement - State Aid	425,416	1,425,608.00	1,654,756	(229,148)	5,909,843	5,445,677	5,445,677.48	-	(464,165)	4,484,235	4,020,069	26%
8012 Education Protection Account Entitlement	-	334,994.00	323,363	11,631	1,293,452	1,538,649	1,538,648.73	-	245,197	958,458	1,203,655	22%
8096 Charter Schools in Lieu of Prop. Taxes	144,200	757,051.41	697,510	59,542	2,051,499	1,991,245	1,991,244.79	-	(60,254)	1,294,447	1,234,193	38%
	569,616	2,517,653	2,675,628	(157,975)	9,254,793	8,975,571	8,975,571	-	(279,222)	6,737,140	6,457,918	28%
8100 Federal Revenue												
8181 Special Education - Entitlement	19,170	100,640.28	92,724.95	7,915.33	272,720.45	264,710.48	264,710.48	-	(8,010)	172,080	164,070	38%
8220 Child Nutrition Programs	4,455	4,454.58	78,299.92	(73,845.34)	260,999.74	253,334.01	253,334.01	-	(7,666)	256,545	248,879	2%
8291 Title I	-	31,426.00	-	31,426.00	153,928.00	153,928.00	153,928.00	-	-	122,502	122,502	20%
8292 Title II	-	-	-	-	5,684.00	5,684.00	5,684.00	-	-	5,684	5,684	0%
8293 Title III	-	-	-	-	8,277.00	8,277.00	8,277.00	-	-	8,277	8,277	0%
SUBTOTAL - Federal Income	23,624	136,521	171,025	(34,504)	701,609	685,933	685,933	-	(15,676)	565,088	549,413	20%
8300 Other State Revenues												
8319 Other State Apportionments - Prior Years	-	120.00	-	120.00	-	120.00	120.00	-	120	(120)	-	100%
8381 Special Education - Entitlement (State)	54,010	283,551.70	261,250.43	22,301.27	768,383.62	745,815.71	745,815.71	-	(22,568)	484,832	462,264	38%
8382 Special Education Reimbursement (State)	-	-	-	-	-	-	-	-	-	-	-	-
8520 Child Nutrition - State	-	-	5,965.71	(5,965.71)	19,885.69	19,301.64	19,301.64	-	(584)	19,886	19,302	0%
8545 School Facilities Apportionments	-	-	418,290.00	(418,290.00)	836,580.00	804,960.00	804,960.00	-	(31,620)	836,580	804,960	0%
8550 Mandated Cost Reimbursements	-	-	4,804.80	(4,804.80)	19,219.20	24,380.16	24,380.16	-	5,161	19,219	24,380	0%
8560 State Lottery Revenue	-	-	-	-	222,393.60	215,861.76	215,861.76	-	(6,532)	222,394	215,862	0%
8590 All Other State Revenue	-	92,141.22	-	92,141.22	-	92,141.22	92,141.22	-	92,141	(92,141)	-	100%
8593 Common Core	-	-	67,885.16	(67,885.16)	75,427.95	77,707.00	77,707.00	-	2,279	75,428	77,707	0%
SUBTOTAL - Other State Income	54,010	375,813	758,196	(382,383)	1,941,890	1,980,287	1,980,287	-	38,397	1,566,077	1,604,475	19%
8600 Other Local Revenue												
8634 Food Service Sales	24,872	97,096.52	66,368.51	30,728.01	221,228.35	214,730.73	214,730.73	-	(6,498)	124,132	117,634	45%
8660 Interest	0	0.20	-	0.20	-	0.14	0.14	-	0	(0)	(0.06)	143%
8676 After School Program Revenue	29,530	98,889.02	15,000.00	83,889.02	50,000.00	294,552.00	294,552.00	-	244,552	(48,889)	195,663	34%
8689 All Other Fees and Contracts	-	10.00	-	10.00	-	-	-	-	-	(10)	(10)	-
8699 All Other Local Revenue	-	148,538.43	-	148,538.43	-	148,538.43	148,538.43	-	148,538	(148,538)	-	100%
8701 COP SELPA Grant (Staff)	-	-	7,950.00	(7,950.00)	26,500.00	26,500.00	26,500.00	-	-	26,500	26,500	0%
8999 Uncategorized Revenue	40	1,410.24	-	1,410.24	-	-	-	-	-	(1,410)	(1,410)	-
SUBTOTAL - Local Revenues	54,442	345,944	92,919	253,026	309,728	684,321	684,321	-	374,593	(36,216)	338,377	51%
8800 Donations/Fundraising												
8802 Donations - Private	250	1,250	-	1,250	-	-	-	-	-	(1,250)	(1,250)	-
8803 Fundraising	772	2,053.760	630,000	(627,946)	2,100,000	2,100,000	2,100,000	-	-	2,097,946	2,097,946	0%
8813 FFX	26,890	64,853.140	-	64,853	-	-	-	-	-	(64,853)	(64,853)	-
8814 HGR	57,831	138,269.540	-	138,270	-	-	-	-	-	(138,270)	(138,270)	-
8815 SEL	37,444	89,421.520	-	89,422	-	-	-	-	-	(89,422)	(89,422)	-
8816 LFM	47,624	114,477.990	-	114,478	-	-	-	-	-	(114,478)	(114,478)	-
8817 LFH	37,757	90,093.020	-	90,093	-	-	-	-	-	(90,093)	(90,093)	-
8818 School Defined Revenue 8	-	1,000.000	-	1,000	-	-	-	-	-	(1,000)	(1,000)	-
SUBTOTAL - Fundraising and Grants	208,568	501,419	630,000	(128,581)	2,100,000	2,100,000	2,100,000	-	-	1,598,581	1,598,581	24%
TOTAL REVENUE	910,260	3,877,351	4,327,768	(450,417)	14,308,021	14,426,113	14,426,113	-	118,093	10,430,670	10,548,763	27%

Larchmont Charter School
 Budget vs. Actuals
 As of November 2014 monthly close

	Actual				Budget vs. Actual Timing			Budget / Forecast				
	Nov	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget (June 2014)	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance (Budget vs. Current Forecast)	Budget Remaining	Forecast Remaining	% of Forecast Spent
EXPENSES												
Compensation & Benefits												
1000 Certificated Salaries	-											
1100 Teachers Salaries	329,103	1,335,166	1,377,680	42,514	3,788,621	3,470,121	3,470,121	-	318,500	2,453,454	2,134,955	38%
1101 Teacher - Stipends	7,604	26,061	21,818	(4,243)	60,000	60,000	60,000	-	-	33,939	33,939	43%
1103 Teacher - Substitute Pay	6,080	21,734	-	(21,734)	-	-	-	-	-	(21,734)	(21,734)	
1111 Teacher - Elective	53,683	222,190	-	(222,190)	-	591,071	591,071	-	(591,071)	(222,190)	368,880	38%
1200 Certificated Pupil Support Salaries	90,962	355,845	305,622	(50,223)	840,459	936,071	936,071	-	(95,612)	484,615	580,227	38%
1300 Certificated Supervisor & Administrator Salaries	79,571	361,271.19	301,410	(59,861)	828,878	900,633	900,633	-	(71,755)	467,607	539,362	40%
1900 Certificated Other Salaries	7,227	37,264	85,354	48,090	234,723	81,800	81,800	-	152,923	197,459	44,536	46%
SUBTOTAL - Certificated Employees	574,230	2,359,532	2,091,884	(267,647)	5,752,681	6,039,696	6,039,696	-	(287,015)	3,393,150	3,680,164	39%
2000 Classified Salaries												
2100 Classified Instructional Aide Salaries	45,114	156,576.50	253,380.05	96,803.55	696,795.15	460,942.48	460,942.48	-	235,853	540,219	304,366	34%
2101 Classified - Electives	16,497	40,687.27	136,527.27	95,840.00	375,450.00	72,677.50	72,677.50	-	302,773	334,763	31,990	56%
2200 Classified Support Salaries	-	-	22,069.09	22,069.09	60,690.00	-	-	-	60,690	60,690	-	
2300 Classified Supervisor & Administrator Salaries	6,250	76,049.86	73,636.36	(2,413.50)	202,500.00	112,500.00	112,500.00	-	90,000	126,450	36,450	68%
2400 Classified Clerical & Office Salaries	62,280	292,473.97	322,163.38	29,689.41	885,949.30	759,063.79	759,063.79	-	126,886	593,475	466,590	39%
2905 Other Classified - After School	9,243	28,248.90	-	(28,248.90)	-	78,552.00	78,552.00	-	(78,552)	(28,249)	50,303	36%
2928 Other Classified - Food	9,238	29,800.38	-	(29,800.38)	-	72,272.38	72,272.38	-	(72,272)	(29,800)	42,472	41%
2930 Other Classified - Maintenance/grounds	9,456	48,572.95	41,043.32	(7,529.63)	112,869.12	112,870.00	112,870.00	-	(1)	64,296	64,297	43%
2935 Other Classified - Substitute	677	1,002.00	-	(1,002.00)	-	-	-	-	-	(1,002)	(1,002)	
SUBTOTAL - Classified Employees	158,755	673,412	848,819	175,408	2,334,254	1,668,878	1,668,878	-	665,375	1,660,842	995,466	40%
3000 Employee Benefits												
3100 STRS	47,294	198,973	183,822	(15,151)	505,510	534,268	534,268	-	(28,758)	306,537	335,295	37%
3200 PERS	-	-	-	-	-	-	-	-	-	-	-	
3300 OASDI-Medicare-Alternative	21,348	86,835	109,853	23,018	302,095	251,369	251,369	-	50,726	215,260	164,534	35%
3400 Health & Welfare Benefits	55,209	448,588	419,528	(29,060)	839,055	883,315	883,315	-	(44,260)	390,467	434,727	51%
3500 Unemployment Insurance	356	1,473	2,022	548	4,043	3,854	3,854	-	189	2,570	2,381	38%
3600 Workers Comp Insurance	7,311	81,041	59,136	(21,905)	94,617	90,190	90,190	-	4,427	13,576	9,149	90%
3700 Retiree Benefits	6,850	35,200	-	(35,200)	-	-	-	-	-	(35,200)	(35,200)	
SUBTOTAL - Employee Benefits	138,368	852,110	774,360	(77,751)	1,745,321	1,762,997	1,762,997	-	(17,676)	893,211	910,887	48%

Larchmont Charter School
 Budget vs. Actuals
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	Actual	Budget vs. Actual Timing				Budget / Forecast						
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4000 Books & Supplies												
4100 Approved Textbooks & Core Curricula Materials	-	55,073	50,667	(4,406)	60,000	60,000	60,000	-	-	4,927	4,927	92%
4200 Books & Other Reference Materials	-	5,372	6,333	961	7,500	-	-	7,500	2,128	(5,372)		
4300 Materials & Supplies	-	34	-	(34)	-	-	-	-	(34)	(34)		
4315 Custodial Supplies	990	8,416	10,000	1,584	24,000	24,000	24,000	-	-	15,584	15,584	35%
4320 Educational Software	1,495	4,501	6,756	2,255	8,000	8,000	8,000	-	-	3,499	3,499	56%
4325 Instructional Materials & Supplies	2,696	18,035	1,500	(16,535)	5,000	13,519	13,519	-	(8,519)	(13,035)	(4,516)	133%
4326 HS Fine Arts	27	2,922	3,000	79	10,000	10,000	10,000	-	-	7,079	7,079	29%
4330 Office Supplies	1,461	15,594	25,000	9,406	60,000	60,000	60,000	-	-	44,406	44,406	26%
4335 HS PE Supplies	-	2,054	3,000	946	10,000	10,000	10,000	-	-	7,946	7,946	21%
4340 Professional Development Supplies	-	369	720	351	2,400	2,400	2,400	-	-	2,031	2,031	15%
4345 Non Instructional Student Materials & Supplies	450	2,541	-	(2,541)	-	1,673	1,673	-	(1,673)	(2,541)	(867)	152%
4346 Teacher Supplies	1,773	14,729	21,000	6,271	70,000	66,000	66,000	-	4,000	55,271	51,271	22%
4350 Uniforms	-	644	240	(404)	800	800	800	-	-	156	156	81%
4351 Yearbook	-	130	-	(130)	2,500	2,500	2,500	-	-	2,370	2,370	5%
4352 After School Program	4,447	35,517	-	(35,517)	-	66,000	66,000	-	(66,000)	(35,517)	30,483	54%
4410 Classroom Furniture, Equipment & Supplies	3,847	36,345	16,889	(19,456)	20,000	29,893	29,893	-	(9,893)	(16,345)	(6,452.28)	122%
4420 Computers (individual items less than \$5k)	-	24,332	12,667	(11,665)	15,000	24,332	24,332	-	(9,332)	(9,332)	-	100%
4430 HS Non Classroom Related Furniture, Equipment & Supp	6,672	18,417	8,444	(9,973)	10,000	10,000	10,000	-	-	(8,417)	(8,417)	184%
4710 Student Food Services	16,497	82,357	149,143	66,786	497,142	482,541	482,541	-	14,601	414,785	400,184	17%
4720 Other Food	291	3,290	3,125	(165)	7,500	7,500	7,500	-	-	4,210	4,210	44%
SUBTOTAL - Books and Supplies	40,646	330,671	318,483	(12,188)	809,842	879,159	879,159	-	(69,316)	479,171	548,487	38%
5000 Services & Other Operating Expenses												
5210 Conference Fees	-	120	750	630	2,500	-	-	-	2,500	2,380	(120)	
5215 Travel - Mileage, Parking, Tolls	6	30	300	270	1,000	1,000	1,000	-	-	970	970	3%
5220 Travel and Lodging	-	-	1,350	1,350	4,500	-	-	-	4,500	4,500	-	
5223 Facility & Staff Parking	-	9,720	7,200	(2,520)	24,000	30,000	30,000	-	(6,000)	14,280	20,280	32%
5225 Travel - Meals & Entertainment	-	-	360	360	1,200	-	-	-	1,200	1,200	-	
5305 Dues & Membership - Professional	3,435	4,324	1,500	(2,824)	5,000	5,000	5,000	-	-	676	676	86%
5310 Subscriptions	-	665	300	(365)	1,000	1,000	1,000	-	-	335	335	67%
5450 Insurance - Other	9,954	57,080	74,653	17,573	119,445	119,445	119,445	-	-	62,365	62,365	48%
5500 Operations & Housekeeping	-	-	-	-	-	-	-	-	-	-	-	
5510 Utilities - Gas and Electric	1,439	11,688	27,083	15,395	65,000	65,000	65,000	-	-	53,312	53,312	18%
5515 Janitorial, Gardening Services & Supplies	250	6,573	19,688	13,115	47,250	30,000	30,000	-	17,250	40,677	23,427	22%
5520 Security	3,256	13,267	22,917	9,650	55,000	47,240	47,240	-	7,760	41,733	33,973	28%
5525 Utilities - Waste	984	3,511	-	(3,511)	-	-	-	-	-	(3,511)	(3,511)	
5530 Utilities - Water	732	1,157	-	(1,157)	-	-	-	-	-	(1,157)	(1,157)	
5535 Utilities - All Utilities	-	981	-	(981)	-	-	-	-	-	(981)	(981)	
5605 Equipment Leases	3,712	20,067	31,250	11,183	75,000	75,000	75,000	-	-	54,933	54,933	27%
5610 Rent	(506)	463,005	617,655	154,650	1,235,311	1,235,311	1,235,311	-	-	772,306	772,306	37%
5615 Repairs and Maintenance - Building	170	27,842	7,500	(20,342)	25,000	28,000	28,000	-	(3,000)	(2,842)	158	99%
5616 Repairs and Maintenance - Computers	-	855	-	(855)	-	260	260	-	(260)	(855)	(595)	329%
5617 Repairs and Maintenance - Other Equipment	-	686	1,080	394	3,600	3,600	3,600	-	-	2,914	2,914	19%
5618 Repairs & Maintenance - Auto	-	-	-	-	-	-	-	-	-	-	-	
5625 Storage	-	-	564	564	1,353	1,353	1,353	-	-	1,353	1,353	0%
5631 Other Rentals, Leases and Repairs 1	-	-	22,500	22,500	54,000	-	-	-	54,000	54,000	-	
5699 Other Rentals, Leases and Repairs 6	-	16,838	-	(16,838)	-	54,000	54,000	-	(54,000)	(16,838)	37,162	31%
5800 Other Services & Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	
5803 Accounting Fees	-	-	2,000	2,000	8,000	8,000	8,000	-	-	8,000	8,000	0%
5809 Banking Fees	2,699	8,165	750	(7,415)	1,800	1,800	1,800	-	-	(6,365)	(6,365)	454%
5810 Service 4	-	-	-	-	-	-	-	-	-	-	-	
5812 Business Services	11,662	58,310	64,583	6,273	155,000	155,000	155,000	-	-	96,690	96,690	38%
5816 Data Director	-	-	1,250	1,250	5,000	5,000	5,000	-	-	5,000	5,000	0%

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5820 Consultants - Non Instructional - Custom 1	-	1,580	1,500	(80)	5,000	5,825	5,825	-	(825)	3,420	4,245	27%
5824 District Oversight Fees	5,789	30,392	31,466	1,074	92,548	89,756	89,756	-	2,792	62,156	59,364	34%
5830 Field Trips Expenses	4,698	5,337	-	(5,337)	100,000	98,000	98,000	-	2,000	94,663	92,663	5%
5833 Fines and Penalties	117.23	711	-	(711)	-	593	711	(117)	(711)	(711)	-	100%
5834 Service 11	-	-	-	-	-	-	-	-	-	-	-	-
5836 Fingerprinting	162	5,179	1,667	(3,513)	4,000	4,000	5,179	(1,179)	(1,179)	(1,179)	-	100%
5839 Fundraising Expenses	2,853	13,130	20,833	7,703	50,000	50,000	50,000	-	-	36,870	36,870	26%
5841 Party Expense	-	-	-	-	-	-	-	-	-	-	-	-
5842 Grant Writer	-	-	-	-	-	-	-	-	-	-	-	-
5843 Interest - Loans Less than 1 Year	9,461	44,046	39,770	(4,275)	95,449	109,420	113,941	(4,521)	(18,492)	51,403	69,896	39%
5845 Legal Fees	1,986	14,594	-	(14,594)	50,000	50,000	50,000	-	-	35,406	35,406	29%
5846 Loan and Financing Fees	-	-	-	-	-	-	-	-	-	-	-	-
5848 Licenses and Other Fees	3,000	150,553	3,000	(147,553)	10,000	157,633	157,633	-	(147,633)	(140,553)	7,079	96%
5851 Marketing and Student Recruiting	(100)	700	450	(250)	1,500	1,500	1,500	-	-	800	800	47%
5852 Receivable Sale Fees	-	98	-	(98)	-	-	-	-	-	(98)	(98)	-
5853 Service 14	-	-	-	-	-	-	-	-	-	-	-	-
5854 Consultants - Other 1	-	-	-	-	-	-	-	-	-	-	-	-
5855 Consultants - Other 2	50	10,570	-	(10,570)	-	15,000	15,000	-	(15,000)	(10,570)	4,430	70%
5856 Consultants - Other 3	-	-	-	-	-	-	-	-	-	-	-	-
5857 Payroll Fees	1,473	11,708	7,500	(4,208)	18,000	18,000	18,000	-	-	6,292	6,292	65%
5860 Printing and Reproduction	-	-	-	-	-	-	-	-	-	-	-	-
5861 Prior Yr Exp (not accrued)	-	42,988	-	(42,988)	-	42,988	42,988	-	(42,988)	(42,988)	-	100%
5863 Professional Development	-	885	1,500	615	5,000	5,000	5,000	-	-	4,115	4,115	18%
5864 Professional Development - Other	-	-	-	-	-	-	-	-	-	-	-	-
5865 Service 16	-	-	-	-	-	-	-	-	-	-	-	-
5866 Service 17	-	-	-	-	-	-	-	-	-	-	-	-
5869 Special Education Contract Instructors	33,132	72,660	97,350	24,690	324,500	381,000	381,000	-	(56,500)	251,840	308,340	19%
5872 Special Education Encroachment	14,636	78,077	70,795	(7,282)	208,221	202,105	202,105	-	6,116	130,143	124,028	39%
5874 Sports	-	495	-	(495)	-	-	-	-	-	(495)	(495)	-
5875 Staff Recruiting	5,981	28,333	5,250	(23,083)	17,500	22,352	28,333	(5,981)	(10,833)	(10,833)	-	100%
5877 Student Activities	75	315	1,500	1,185	5,000	5,000	5,000	-	-	4,685	4,685	6%
5878 Student Assessment	-	3,761	1,080	(2,681)	3,600	3,600	3,600	-	-	(161)	(161)	104%
5880 Student Health Services	-	-	450	450	1,500	1,500	1,500	-	-	1,500	1,500	0%
5881 Student Information System	2,300	28,980	4,500	(24,480)	15,000	30,375	30,375	-	(15,375)	(13,980)	1,395	95%
5883 Service 18	-	-	-	-	-	-	-	-	-	-	-	-
5884 Substitutes	17,236	59,501	22,500	(37,001)	75,000	65,000	65,000	-	10,000	15,499	5,499	92%
5885 Tutor	-	-	-	-	-	-	-	-	-	-	-	-
5887 Technology Services	-	9,340	-	(9,340)	-	4,990	4,990	-	(4,990)	(9,340)	(4,350)	187%
5890 Transcript	-	-	-	-	-	-	-	-	-	-	-	-
5893 Transportation - Student	-	-	-	-	-	16,625	16,625	-	(16,625)	-	16,625	0%
5896 Internet/Website consulting	2,000	8,000	-	(8,000)	-	22,000	22,000	-	(22,000)	(8,000)	14,000	36%
5898 Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-
5899 Miscellaneous Operating Expenses	24,425	36,343	-	(36,343)	-	-	-	-	-	(36,343)	(36,343)	-
5900 Communications	-	-	25,000	25,000	60,000	60,000	60,000	-	-	60,000	60,000	0%
5905 Communications - Cell Phones	281	2,304	-	(2,304)	-	-	-	-	-	(2,304)	(2,304)	-
5910 Communications - Internet / Website Fees	2,650	14,586	10,000	(4,586)	24,000	24,000	24,000	-	-	9,414	9,414	61%
5915 Postage and Delivery	60	2,238	3,125	887	7,500	7,500	7,500	-	-	5,262	5,262	30%
5920 Communications - Telephone & Fax	783	16,110	-	(16,110)	-	-	-	-	-	(16,110)	(16,110)	-
5999 5000 series 1099 reimbursable expenses	-	-	-	-	-	-	-	-	-	-	-	-
0000 Reductions (Staffing Timing & Step/Column)	-	-	(29,593)	(29,593)	(98,644)	-	-	-	(98,644)	(98,644)	-	-
0000 Larchmont Council Directed Expenditures	-	-	15,000	15,000	50,000	-	-	-	50,000	50,000	-	-
SUBTOTAL - Services & Other Operating Exp.	170,841	1,398,398	1,239,877	(158,521)	3,014,632	3,359,771	3,371,569	(11,798)	(356,937)	1,616,235	1,973,171	41%
6000 Capital Outlay												
6200 Buildings & Improvement of Buildings	-	151,825	61,800	(90,025)	206,000	206,000	206,000	-	-	54,175	54,175	74%
6410 Computers (capitalizable items)	-	7,830	120,000	112,170	120,000	70,000	70,000	-	50,000	112,170	62,170	11%
SUBTOTAL - Capital Outlay	-	163,287	181,800	18,513	326,000	276,000	276,000	-	50,000	162,713	112,713	59%
TOTAL EXPENSES	1,082,839	5,777,409	5,455,223	(322,186)	13,982,730	13,986,501	13,998,299	(11,798)	(15,568)	8,205,321	8,220,890	41%
6900 Total Depreciation (includes Prior Years)	-	-	-	-	203,348	186,682	186,682	-	16,667	203,348	186,682	0%
TOTAL EXPENSES including Depreciation	1,082,839	5,614,123	5,273,423	(340,700)	13,860,079	13,897,182	13,908,980	(11,798)	(48,902)	8,245,956	8,294,858	40%