



# Ararat Charter School

## January 2017 Financial Update

**edtec**

Business and Development Specialists  
for Charter Schools

February 25, 2017

Kristin Dietz & Levi Kirkland

# Agenda

- ❖ **January Forecast Update**
  - ❖ Financial Summary
  - ❖ ADA Update
  - ❖ Revenue Forecast Changes
  - ❖ Expenses Forecast Changes
  - ❖ Cash Flow Forecast
  - ❖ Balance Sheet Summary
- ❖ **Exhibits**
  - ❖ Check Register – January
  - ❖ Cash Flow Projections
  - ❖ Budget vs. Actual Detail

# Financial Summary

Forecasted Operating Income of \$159,402 after depreciation.



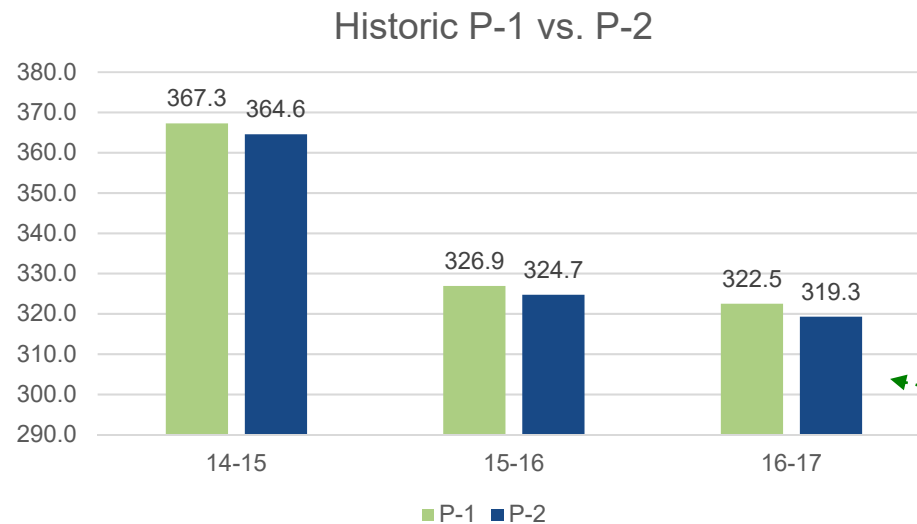
	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)
<b>SUMMARY</b>					
<b>Revenue</b>					
LCFF Entitlement	1,496,328	3,022,320	2,975,177	3,000,127	24,950
Federal Revenue	100,179	169,794	167,419	191,071	23,652
Other State Revenues	168,825	246,069	314,403	323,435	9,032
Local Revenues	17,611	1,881	1,881	8,273	6,392
Fundraising and Grants	7,846	23,350	22,869	22,869	-
<b>Total Revenue</b>	<b>1,790,790</b>	<b>3,463,415</b>	<b>3,481,749</b>	<b>3,545,775</b>	<b>64,026</b>
<b>Expenses</b>					
Compensation and Benefits	958,250	2,043,790	1,961,327	1,934,872	26,455
Books and Supplies	140,964	297,789	250,137	259,862	(9,725)
Services and Other Operating Expenditures	500,209	1,092,952	1,155,516	1,187,251	(31,735)
Depreciation	-	4,388	4,388	4,388	-
<b>Total Expenses</b>	<b>1,599,423</b>	<b>3,438,918</b>	<b>3,371,369</b>	<b>3,386,374</b>	<b>(15,005)</b>
<b>Operating Income</b>	<b>191,367</b>	<b>24,496</b>	<b>110,380</b>	<b>159,402</b>	<b>49,021</b>
<b>Fund Balance</b>					
Beginning Balance (Unaudited)	2,005,613	2,039,754	2,039,754	2,039,754	
Audit Adjustment	-	-	(34,141)	(34,141)	
Beginning Balance (Audited)	2,005,613	2,039,754	2,005,613	2,005,613	
Operating Income	191,367	24,496	110,380	159,402	
<b>Ending Fund Balance</b>	<b>2,196,980</b>	<b>2,064,250</b>	<b>2,115,993</b>	<b>2,165,015</b>	

A increase of **\$49K** seen in the school's operating income

Expense reallocations leads to only a slight increase to forecasted expenditures

# 2016-17 ADA

The Historic P-1 vs. P-2 graph shown shows a decrease of .7% in both the 14/15 and 15/16 School Years



Projected P2 ADA count if the school sees a decrease of 1% from the P1 Report

Current Forecast is currently assuming an ADA count of **319.28**. If the trend shown above is consistent in this fiscal year, the P2 calculation will still be above the current forecast amount by 1.12 ADA.

# 2016-17 Forecast Updates Summary: Revenues

Revenue forecast increased by \$64K to \$3.54M



## Item

### Local Control Funding – increase of \$24.9k

- Decrease tied to adjustments made to Unduplicated Count reported in the school's CALPADS report and increase to the schools forecasted ADA of 2.93

### Federal Revenue- increase of \$23.7K

- Title I, II, and III amounts were revised to match state issued entitlement amounts

### Other State Funding – increase of \$9K

- Other State apportionments: increased to match actuals to account for increased rate of 15/16 Lottery Funds
- SPED & State Lottery Revenue: Increase tied to ADA count adjustment

### Local Revenue- increase of \$6.4K

- Other Local Revenue: Increased to match actuals

### Donations & Fundraising – no change

# Current Expense Forecast: January Update

The Expense Forecast has increased by \$15K to \$3.38M



## Item

### Compensation & Benefits: net decrease of \$26.4K

- Trued up to updated payroll schedules
  - Savings seen from teachers on leave reallocated to contracted substitute costs
  - Increased hours for Part Time Admin position through the end of this fiscal year

### Books & Supplies- net increase of \$9.7K

- \$2.5K** in Textbooks: Due to a decrease need- funds reallocated to Office Supplies
- \$3.9K** in Noncapitalized Equipment: Due to a decrease need- funds reallocated to Office Supplies
- +**\$16.1K** in Office Supplies: Increased to match current trend and projected need through the end of the year

### Services & Other Operating Expenses: net increase of \$31.7K

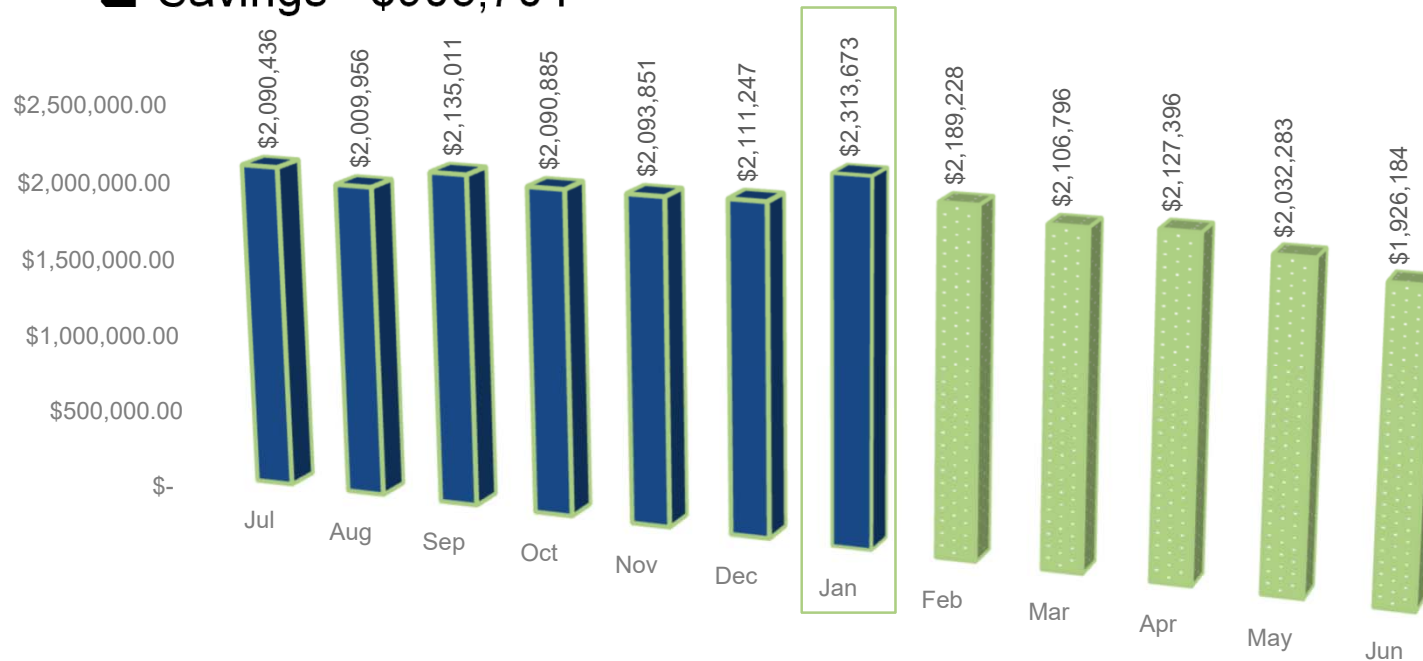
- +**\$1.9K** in Dues & Memberships: Increased to match actuals
- +**\$1.6K** in SPED Encroachment: Increased tied to ADA count adjustment
- +**\$250** in District Oversight Fees: Increased tied to ADA count adjustment
- +**\$125** in Instructional Consultants: Increase to match actuals- to account for teacher mentor services
- \$5K** in Non Instructional Consultants: Due to a decrease need and to more closely align with PY actuals
- +**\$33.3K** in Contracted Substitutes: Funds reallocated to account for savings seen in teacher salaries

Year-to-date, ARARAT has spent \$1.59M of their forecasted \$3.38M expenditures, which accounts for 47% of the school's forecasted expenses

# Cash Flow Forecast

ARARAT Charter School has seen a consistent cash balance during the first 7 months of school

- ❑ Cash balances forecasted to remain above \$1.9M all year.
- ❑ Total Cash balances at January 31<sup>st</sup> were **\$2,313,673** as follows:
  - ❑ Checking - \$1,409,968
  - ❑ Savings - \$903,704



# Balance Sheet Summary

## January 2017



	1/31/2017	6/30/2016	YTD Change
<b>Assets</b>			
Cash Balances	\$ 2,313,673	\$ 2,073,370	\$ 240,303
Accounts Receivable	8,390	289,160	(280,770)
Prepays and Other Assets	-	-	-
Fixed Assets, Net	10,984	10,984	-
<b>Total Assets</b>	<b>\$ 2,333,046</b>	<b>\$ 2,373,513</b>	<b>\$ (40,467)</b>
<b>Liabilities &amp; Equity</b>			
Accrued Expenses	136,068	367,902	(231,834)
Loans and other payables	-	-	-
Beginning Net Assets	2,005,612	1,660,367	345,245
Net Income (Loss) to Date	191,367	345,245	(153,878)
<b>Total Liabilities &amp; Equity</b>	<b>\$ 2,333,046</b>	<b>\$ 2,373,513</b>	<b>\$ (40,467)</b>



## Check Register



Ararat  
January 2017

Grand Total 139,806.31

Vendor	Check Number	Voided	Date	Description	Check Amount
Accrediting Commission for Schools	12170		1/3/2017	Member 2-3 Campus	1,320.00
Julio Aguilar	12171		1/3/2017	Svcs': Various Custodial & Maintenance	1,000.00
AT&T	12172		1/3/2017	Acct# 831-000-5151 094; Phone Svcs':	989.60
AT&T Calnet 2	12173		1/3/2017	Acct# 8187877002684	0.96
AVC Corporation	12174		1/3/2017	Acct# 102271 Coverage 7/9/16-10/8/16	20.83
CCSA-California Charter Schools Association	12175		1/3/2017	Charter Support Organization Membership: 1/1/17 - 12/31/17	1,700.00
Department of Justice-Accounting Office	12176		1/3/2017	Fingerprint Apps: October '16	96.00
E.D. Screen Printing	12177		1/3/2017	Short Sleeve Polo Shirts/T-Shirts	5,211.45
Kelly Services, Inc.	12178		1/3/2017	Cust# 583389-01;Elementary Teach: 9/27-9/30 Location Code: 086360; Student Breakfast & Lunch	11,843.14
Los Angeles Unified School District	12179		1/3/2017	Meals: 9/5/16-9/30/16	15,477.81
Los Angeles Unified School District	12180		1/3/2017	Admissions day(holiday pay OT)	447.96
Office Depot	12181		1/3/2017	Acct: 54007997; Office Supplies	471.90
Scholastic Book Fairs	12182		1/3/2017	Acct# 1538439 Fair ID:3630623; Book Fair Sales	97.95
Staples Advantage	12183		1/3/2017	Cust# LA 10160431; Custodial Supplies	2,374.82
Typing Agent	12184		1/3/2017	Typing agent 200-499	1,587.00
AT&T	DB010317		1/3/2017	DB010317	80.91
Quench	DB010317-1		1/3/2017	DB010317-1	133.76
Vantiv	DB010617		1/6/2017	DB010617	589.94
American Express	DB011717		1/13/2017	DB011717	94.65
Samvel Aghdayan	12185		1/19/2017	Reimb: pianist for winter program	100.00
Julio Aguilar	12186		1/23/2017	Svcs': Various Custodial & Maintenance	500.00
AllState Maintenance, Inc.	12187		1/23/2017	Acct# 7323; Janitorial Services through 01/15/17	2,752.00
AT&T	12188		1/23/2017	Acct# 8310002345376; Phone Svc: 10/01 - 10/31/16 Acct# 831-000-2739 316: Phone Svc due 02/07/17 +	1,083.64
AT&T	12189		1/23/2017	Past Due	456.33
AVC Corporation	12190		1/23/2017	Acct# 102271; Contract #A 9443C-01; Equipment Lease: Staples	81.75
Comprehensive Therapy Associates, Inc.	12191		1/23/2017	Case Manger - IEP Meeting, Speech-Language Pathology, Direct Svc & Occupational Therapy -October '16	11,996.15
Department of Justice-Accounting Office	12192		1/23/2017	Cust# 151887; Fingerprint Apps: November '16	64.00
Carolina Goodman	12193		1/23/2017	Substitute Svc: 12/01, 12/05 & 12/07/16	125.00

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check. Payroll checks are not included on this register.

## Ararat, Check Register

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Vendor	Check Number	Voided	Date	Description	Check Amount
Home Depot Credit Services	12194		1/23/2017	Acct# 6035322540172198; Supplies for Repairs & Maint.	1,432.66
				Cust# 717895; PO# AG10181601; Fee for Kagan Structures for Cooperative Learning & Active Engagement Day	
Kagan Publishing, Inc.	12195		1/23/2017		3,931.20
Kelly Services, Inc.	12196		1/23/2017	Cust# 583389-01; Elementary Teach: 12/05 - 12/09/16	1,545.99
LightGabler	12197		1/23/2017	Professional Svcs' thru 03/31/16	253.50
				Location Code: 3630 Student Breakfast & Lunch Meals: 11/01 - 11/30/16	
Los Angeles Unified School District	12198		1/23/2017		2,201.42
McGraw-Hill School Education Holdings, LLC	12199		1/23/2017	Acct# 3505572; PO# AG12061601; Materials & Supplies	87.34
Office Depot	12200		1/23/2017	Acct: 54007997; Materials & Supplies	236.21
ReadyRefresh by Nestle	12201		1/23/2017	Acct# 0031467137; Water Svc: 11/19 - 12/18/16	213.99
Staples Advantage	12202		1/23/2017	Cust# LA 10160431; Materials & Supplies	703.70
				Cust: 10487; INV# 0000053013; Supervision/Behaviour Intervention for Group & Individual -S&L: November '16	
Total Education Solutions	12203		1/23/2017		23,916.75
Wilkinson Hadley King & Co. LLP	12204		1/23/2017	Progress Billing to 90% Contract for the 2015/16 Audit	3,850.00
CCU - California Credit Union	12205		1/24/2017	Acct# 3480 closing date 12/28/17	123.32
AT&T	DB012417		1/24/2017	DB012417	163.11
Kelly Services, Inc.	12206		1/25/2017	43148378	12,917.12
AT&T Calnet 2	12207		1/26/2017	FEB 2017 CALNET2 INTERNET ACCESS TO AT&T	357.32
				Monthly coverage contract and service fee	
AVC Corporation	12208		1/26/2017	EStudio5540C	431.34
Charter Life	12209		1/26/2017	Feb employee health benefit	23,185.35
NexGraphics	12210		1/26/2017	Feb maintenance for school website	105.00
PARS	12211		1/26/2017	Feb PARS/ARS fee	300.00
Toshiba Financial Services	12212		1/26/2017	Feb lease payment copy machine	316.02
Wells Fargo Bank, N.A.	12213		1/26/2017	Feb lease for Toshiba E studio 5540C copy machine	336.73
Wells Fargo Vendor Fin Serv	12214		1/26/2017	Feb lease payment E studio 3355C copy machine	197.24
Adrineh Gharibi	12215		1/27/2017	Reimb: Center Pieces for Staff Holiday Party	283.55
Ovsanna Keshishyan	12216		1/27/2017	Reimb: Using Hot Spot Due to no Internet	30.00
				Reimb: Lunch, Dinner Breakfast, Second & Third Grade Teacher Conference	
Samantha Parisen	12217		1/27/2017		397.91
AT&T	DB012717		1/27/2017	DB012717	1,446.99
AT&T	DB013017		1/30/2017	DB013017	145.00

Note: Multiple expenses or "Itemized/Invoice Amounts" may be paid by one check. The total "Check Amount" will appear for each "Itemized/Invoice Amount" paid by the check. Payroll checks are not included on this register.

**ARARAT CHARTER SCHOOL**

Monthly Cash Forecast  
As of most recent monthly close

	2016/17 Actual & Projected												Option	Forecast	AP/AR
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected			
<b>Beginning Cash</b>	<b>\$2,073,369.56</b>	<b>2,090,436</b>	<b>2,009,956</b>	<b>2,135,011</b>	<b>2,090,885</b>	<b>2,093,851</b>	<b>2,111,247</b>	<b>2,313,673</b>	<b>2,189,228</b>	<b>2,106,796</b>	<b>2,127,396</b>	<b>2,032,283</b>			
<b>Revenue</b>															
LCFF Entitlement	37,608	176,095	253,373	231,725	231,725	231,725	334,076	190,605	255,983	308,429	215,524	215,524	-	3,000,127	317,734
Federal Income	3,755	7,510	5,006	27,560	5,006	46,209	5,132	5,666	5,226	37,387	5,226	5,226		191,071	32,162
Other State Income	11,291	21,928	14,619	15,295	14,701	31,840	59,152	23,017	25,721	27,354	36,707	25,721		323,435	16,090
Local Revenues	268	270	258	272	15,992	8,119	(7,567)	(10,090)	188	188	188	188		8,273	-
Fundraising and Grants	-	-	-	-	-	-	7,846	5,876	2,287	2,287	2,287	2,287		22,869	-
<b>Total Revenue</b>	<b>52,922</b>	<b>205,802</b>	<b>273,256</b>	<b>274,852</b>	<b>267,425</b>	<b>317,893</b>	<b>398,640</b>	<b>215,073</b>	<b>289,404</b>	<b>375,645</b>	<b>259,932</b>	<b>248,946</b>		<b>3,545,775</b>	<b>365,986</b>
<b>Expenses</b>															
Compensation & Benefits	71,461	92,875	154,037	177,661	147,759	160,884	153,573	139,285	211,366	208,657	208,657	208,657		1,934,872	-
Books & Supplies	3,308	71,410	13,214	22,139	7,904	5,067	17,922	32,277	21,655	21,655	21,655	21,655		259,862	-
Services & Other Operating Expenses	25,785	68,274	41,308	135,116	52,952	66,486	110,288	159,947	138,815	124,733	124,733	124,733		1,187,251	14,082
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-		-	-
<b>Total Expenses</b>	<b>100,553</b>	<b>232,559</b>	<b>208,559</b>	<b>334,916</b>	<b>208,616</b>	<b>232,437</b>	<b>281,783</b>	<b>331,509</b>	<b>371,836</b>	<b>355,045</b>	<b>355,045</b>	<b>355,045</b>		<b>3,381,986</b>	<b>14,082</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(47,632)</b>	<b>(26,757)</b>	<b>64,697</b>	<b>(60,064)</b>	<b>58,809</b>	<b>85,456</b>	<b>116,858</b>	<b>(116,437)</b>	<b>(82,432)</b>	<b>20,600</b>	<b>(95,113)</b>	<b>(106,099)</b>		<b>163,789</b>	<b>351,904</b>
Revenues - Prior Year Accruals	256,776	18,669	6,421	18,434	-	(12,610)	(8,175)	8,390	-	-	-	-	-	Next Month	
Expenses - Prior Year Accruals	(47,243)	(299)	-	-	(17,092)	-	-	(16,398)	-	-	-	-	-	Next Month	
Accounts Receivable - Current Year	-	1,255	0	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - Current Year	(124,447)	(60,373)	51,423	(3,769)	(40,549)	(57,258)	91,958	-	-	-	-	-	-		
Summerholdback for Teachers	(20,388)	(12,974)	2,514	1,273	1,798	1,808	1,785	-	-	-	-	-	-		
<b>Ending Cash</b>	<b>2,090,436</b>	<b>2,009,955.87</b>	<b>2,135,011</b>	<b>2,090,885</b>	<b>2,093,851</b>	<b>2,111,247</b>	<b>2,313,673</b>	<b>2,189,228</b>	<b>2,106,796</b>	<b>2,127,396</b>	<b>2,032,283</b>	<b>1,926,184</b>			

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

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	Actual			Budget vs. Actual			Budget			
	Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUMMARY</b>										
<b>Revenue</b>										
LCFF Entitlement	231,725	231,725	334,076	1,496,328	3,022,320	2,975,177	3,000,127	24,950	1,503,799	50%
Federal Revenue	5,006	46,209	5,132	100,179	169,794	167,419	191,071	23,652	90,892	52%
Other State Revenues	14,701	31,840	59,152	168,825	246,069	314,403	323,435	9,032	154,610	52%
Local Revenues	15,992	8,119	(7,567)	17,611	1,881	1,881	8,273	6,392	(9,338)	213%
Fundraising and Grants	-	-	7,846	7,846	23,350	22,869	22,869	-	15,023	34%
<b>Total Revenue</b>	<b>267,425</b>	<b>317,893</b>	<b>398,640</b>	<b>1,790,790</b>	<b>3,463,415</b>	<b>3,481,749</b>	<b>3,545,775</b>	<b>64,026</b>	<b>1,754,985</b>	<b>51%</b>
<b>Expenses</b>										
Compensation and Benefits	147,759	160,884	153,573	958,250	2,043,790	1,961,327	1,934,872	26,455	976,622	50%
Books and Supplies	7,904	5,067	17,922	140,964	297,789	250,137	259,862	(9,725)	118,898	54%
Services and Other Operating Expenditures	52,952	66,486	110,288	500,209	1,092,952	1,155,516	1,187,251	(31,735)	687,042	42%
Depreciation	-	-	-	-	4,388	4,388	4,388	-	4,388	0%
<b>Total Expenses</b>	<b>208,616</b>	<b>232,437</b>	<b>281,783</b>	<b>1,599,423</b>	<b>3,438,918</b>	<b>3,371,369</b>	<b>3,386,374</b>	<b>(15,005)</b>	<b>1,786,950</b>	<b>47%</b>
<b>Operating Income</b>	<b>58,809</b>	<b>85,456</b>	<b>116,858</b>	<b>191,367</b>	<b>24,496</b>	<b>110,380</b>	<b>159,402</b>	<b>49,021</b>	<b>(31,965)</b>	<b>120%</b>
<b>Fund Balance</b>										
Beginning Balance (Unaudited)	1,935,857	1,994,665	2,080,122	2,005,613	2,039,754	2,039,754	2,039,754			98%
Audit Adjustment				-	-	(34,141)	(34,141)			0%
Beginning Balance (Audited)				2,005,613	2,039,754	2,005,613	2,005,613			100%
Operating Income	58,809	85,456	116,858	191,367	24,496	110,380	159,402			120%
<b>Ending Fund Balance</b>	<b>1,994,665</b>	<b>2,080,122</b>	<b>2,196,980</b>	<b>2,196,980</b>	<b>2,064,250</b>	<b>2,115,993</b>	<b>2,165,015</b>			<b>101%</b>
<b>Capital Outlay</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

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Detail	Actual			Budget vs. Actual		Budget				
	Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>Enrollment Breakdown</b>										
K					52	45	45	-		0%
1					52	52	52	-		0%
2					52	52	52	-		0%
3					54	54	54	-		0%
4					65	65	65	-		0%
5					65	65	65	-		0%
<b>Enrollment Summary</b>					-	-	-	-		
K-3					210	203	203	-		0%
4-6					130	130	130	-		0%
<b>Total Enrolled</b>					<b>340</b>	<b>333</b>	<b>333</b>	-		0%
<b>ADA %</b>										
K-3					95%	95%	96%			0%
4-6					95%	95%	96%			0%
<b>Average</b>					<b>95%</b>	<b>95%</b>	<b>96%</b>			0%
<b>ADA</b>										
K-3					199.5	192.9	194.5			0%
4-6					123.5	123.5	124.8			0%
<b>Total ADA</b>					<b>323.0</b>	<b>316.4</b>	<b>319.3</b>	2.93		0%
<b>Demographic Information</b>										
<b>Prior Year</b>										
ADA (P-2)					325	325	325			0%
CALPADS Enrollment (for unduplicated % calc)					340	340	340			0%
# Unduplicated Count (CALPADS)					310	310	310			
# Free & Reduced Lunch (FRL) (CALPADS)					270	270	270			0%
# ELL (CALPADS)					185	185	185			0%
<b>Current Year</b>					-	-	-			
CALPADS Enrollment (for unduplicated % calc)					340	333	333			0%
# Unduplicated Count (CALPADS)					310	304	228			
# Free & Reduced Lunch (FRL) (CALPADS)					270	264	10			0%
# ELL (CALPADS)					185	181	177			0%
<b>School Information</b>										
FTE's					44	46	47			0%
Teachers					20	21	22			0%
# of school days					180	180	180			0%
School Status					Startup School	Startup School	Startup School			
Inflation Rate					0	0	0			0%

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

1 1 1

		Actual			Budget vs. Actual			Budget			
		Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>REVENUE</b>											
<b>LCFF Entitlement</b>											
8011	Charter Schools LCFF - State Aid	181,581	181,581	181,581	928,080	1,995,358	1,969,358	1,984,992	15,634	1,056,912	47%
8012	Education Protection Account Entitlement	-	-	102,351	204,702	413,602	405,086	408,838	3,752	204,136	50%
8096	Charter Schools in Lieu of Property Taxes	50,144	50,144	50,144	363,546	613,361	600,733	606,297	5,564	242,750	60%
<b>SUBTOTAL - LCFF Entitlement</b>		<b>231,725</b>	<b>231,725</b>	<b>334,076</b>	<b>1,496,328</b>	<b>3,022,320</b>	<b>2,975,177</b>	<b>3,000,127</b>	<b>24,950</b>	<b>1,503,799</b>	<b>50%</b>
<b>8100 Federal Revenue</b>											
8181	Special Education - Entitlement	5,006	5,006	5,006	36,296	62,424	62,424	62,424	-	26,128	58%
8291	Title I	-	41,203	-	63,757	88,241	86,280	108,964	22,684	45,207	59%
8292	Title II	-	-	126	126	1,474	1,441	1,360	(81)	1,234	9%
8293	Title III	-	-	-	-	17,655	17,273	18,323	1,050	18,323	0%
<b>SUBTOTAL - Federal Income</b>		<b>5,006</b>	<b>46,209</b>	<b>5,132</b>	<b>100,179</b>	<b>169,794</b>	<b>167,419</b>	<b>191,071</b>	<b>23,652</b>	<b>90,892</b>	<b>52%</b>
<b>8300 Other State Revenues</b>											
8319	Other State Apportionments - Prior Years	83	12,610	(5,792)	7,903.15	-	1,086	7,903	6,818	-	100%
8381	Special Education - Entitlement (State)	14,619	14,619	14,619	105,985	183,063	179,295	180,955	1,661	74,970	59%
8550	Mandated Cost Reimbursements	-	4,611	34,182	38,793	4,543	74,233	74,233	-	35,440	52%
8560	State Lottery Revenue	-	-	16,144	16,144	58,463	59,790	60,344	554	44,200	27%
<b>SUBTOTAL - Other State Income</b>		<b>14,701</b>	<b>31,840</b>	<b>59,152</b>	<b>168,825</b>	<b>246,069</b>	<b>314,403</b>	<b>323,435</b>	<b>9,032</b>	<b>154,610</b>	<b>52%</b>
<b>8600 Other Local Revenue</b>											
8660	Interest	262	273	279	1,881	1,881	1,881	1,881	-	0	100%
8690	Other Local Revenue	-	6,392	-	6,392.11	-	-	6,392	6,392	-	100%
8999	Uncategorized Revenue	15,730	1,454	(7,846)	9,338	-	-	-	-	(9,338)	
<b>SUBTOTAL - Local Revenues</b>		<b>15,992</b>	<b>8,119</b>	<b>(7,567)</b>	<b>17,611</b>	<b>1,881</b>	<b>1,881</b>	<b>8,273</b>	<b>6,392</b>	<b>(9,338)</b>	<b>213%</b>
<b>8800 Donations/Fundraising</b>											
8803	Fundraising	-	-	7,846	7,846	23,350	22,869	22,869	-	15,023	34%
<b>SUBTOTAL - Fundraising and Grants</b>		<b>-</b>	<b>-</b>	<b>7,846</b>	<b>7,846</b>	<b>23,350</b>	<b>22,869</b>	<b>22,869</b>	<b>-</b>	<b>15,023</b>	<b>34%</b>
<b>TOTAL REVENUE</b>		<b>267,425</b>	<b>317,893</b>	<b>398,640</b>	<b>1,790,790</b>	<b>3,463,415</b>	<b>3,481,749</b>	<b>3,545,775</b>	<b>64,026</b>	<b>1,754,985</b>	<b>51%</b>

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

1 1 1

		Actual			Budget vs. Actual			Budget			
		Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>EXPENSES</b>											
<b>Compensation &amp; Benefits</b>											
1000	<b>Certificated Salaries</b>	-	-	-							
1100	Teachers Salaries	64,429	71,605	72,819	354,534	944,879	825,426	792,119	33,306.84	437,585	45%
1103	Teacher - Substitute Pay	880	1,532	224	10,459	27,563	29,033	29,033	-	18,574	36%
1300	Certificated Supervisor & Administrator Salaries	15,661	17,304	16,123	113,423	231,601	199,723	213,723	(14,000)	100,300	53%
<b>SUBTOTAL - Certificated Employees</b>		<b>80,971</b>	<b>90,441</b>	<b>89,167</b>	<b>478,416</b>	<b>1,204,043</b>	<b>1,054,181</b>	<b>1,034,874</b>	<b>19,307</b>	<b>556,459</b>	<b>46%</b>
<b>2000 Classified Salaries</b>											
2100	Classified Instructional Aide Salaries	11,433	9,164	8,479	53,498	84,235	88,754	85,616	3,137	32,119	62%
2400	Classified Clerical & Office Salaries	7,585	8,213	8,344	57,043	105,329	140,761	140,761	-	83,718	41%
2900	Classified Other Salaries	9,308	9,024	7,048	54,024	85,029	113,960	113,960	-	59,936	47%
<b>SUBTOTAL - Classified Employees</b>		<b>28,326</b>	<b>26,401</b>	<b>23,870</b>	<b>164,565</b>	<b>274,594</b>	<b>343,474</b>	<b>340,337</b>	<b>3,137</b>	<b>175,772</b>	<b>48%</b>
<b>3000 Employee Benefits</b>											
3101	State Teachers Retirement System, certificated posi	\$9,789.16	\$10,898.57	\$10,902.78	56,602	148,001	129,827	126,535	3,292	69,933	45%
3202	Public Employees Retirement System, classified po	\$1,800.49	\$1,490.38	\$1,608.76	10,590	19,958	22,077	22,077	-	11,487	48%
3303	Medicare, certificated positions	\$1,917.66	\$2,138.16	\$2,021.28	11,814	19,321	17,346	16,967	379	5,153	70%
3304	Medicare, classified positions	\$670.84	\$624.14	\$541.11	3,710	13,662	16,808	16,762	45	13,052	22%
3400	Health & Welfare Benefits	\$0.00	\$0.00	\$0.00	88,063	-	-	-	-	(88,063)	
3401	Health & Welfare Benefits - Certificated Positions	\$22,976.11	\$22,976.11	\$22,976.11	114,881	287,536	273,159	273,159	-	158,278	42%
3402	Health and Welfare Benefits - Classified Positions	\$0.00	\$0.00	\$0.00	-	28,754	57,507	57,507	-	57,507	0%
3501	State Unemploy. Insurance - Certificated Positions	\$280.43	\$4,265.16	\$2,026.31	9,160	13,775	14,305	14,194	111	5,034	65%
3502	State Unemploy. Insurance - Classified Positions	\$98.11	\$1,245.04	\$542.46	2,464	10,227	11,717	11,651	65	9,187	21%
3600	Workers Comp Insurance	\$0.00	\$0.00	\$0.00	15,116	-	-	-	-	(15,116)	
3601	Worker's Comp Insurance - Certificated Positions	\$0.00	\$0.00	\$0.00	-	15,798	11,746	11,746	-	11,746	0%
3602	Worker's Comp Insurance - Classified Positions	\$0.00	\$0.00	\$0.00	-	3,603	3,370	3,370	-	3,370	0%
3701	OPEB - Certificated Positions	\$460.11	\$404.09	(\$1,886.99)	-	-	-	-	-	-	
3702	OPEB - Classified Positions	\$0.00	\$0.00	(\$317.62)	-	-	-	-	-	-	
3900	Other Employee Benefits	\$450.00	\$0.00	(\$750.00)	-	-	-	-	-	-	
3902	Other Benefits - Classified Positions	\$0.00	\$0.00	\$2,871.76	2,872	4,518	5,811	5,694	118	2,822	50%
<b>SUBTOTAL - Employee Benefits</b>		<b>38,463</b>	<b>44,042</b>	<b>40,536</b>	<b>315,270</b>	<b>565,154</b>	<b>563,672</b>	<b>559,661</b>	<b>4,011</b>	<b>244,392</b>	<b>56%</b>

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

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		<b>Actual</b>			<b>Budget vs. Actual</b>			<b>Budget</b>			
		Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>4000</b>	<b>Books &amp; Supplies</b>	-	-	-							
4100	Approved Textbooks & Core Curricula Materials	-	-	87	60,462	112,540	65,374	62,918	2,456	2,456.33	96%
4315	Custodial Supplies	(48)	1,150	-	8,898	17,728	17,363	17,363	-	8,465	51%
4325	Instructional Materials & Supplies	2,330	480	(3,201)	15,281	26,860	22,002	22,002	-	6,721	69%
4330	Office Supplies	3,016.27	3,352.67	3,356.01	32,577	29,721	34,579	50,639	(16,060)	18,062	64%
4400	Noncapitalized Equipment	-	-	-	915.59	10,000.00	9,794.12	5,915.59	3,878.53	5,000.00	15%
4710	Student Food Services	2,606	-	17,679	22,745	100,939	100,939	100,939	-	78,194	23%
4720	Other Food	-	85	-	85	-	85	85	-	-	100%
<b>SUBTOTAL - Books and Supplies</b>		<b>7,904</b>	<b>5,067</b>	<b>17,922</b>	<b>140,964</b>	<b>297,789</b>	<b>250,137</b>	<b>259,862</b>	<b>(9,725)</b>	<b>118,898</b>	<b>54%</b>



**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

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As of most recent monthly close

		Actual			Budget vs. Actual		Budget				
		Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>5000</b>	<b>Services &amp; Other Operating Expenses</b>										
5200	Travel & Conferences	-	180	(358)	5,580	10,000	10,000	9,550	450	3,970	58%
5300	Dues & Memberships	119	-	3,737	4,926	3,000	3,000	4,926	(1,926)	-	100%
5400	Insurance	-	-	-	25,792	24,360	25,792	25,792	-	-	100%
5605	Equipment Leases	1,281	3,582	1,363	12,810	19,176	19,176	19,176	-	6,366	67%
5611	Prop 39 Related Costs	-	-	-	-	114,402	114,402	114,402	-	114,402	0%
5615	Repairs and Maintenance - Building	2,320	2,360	5,133	24,600	44,200	43,290	43,290	-	18,690	57%
5803	Accounting Fees	-	1,320	3,850	7,241	7,745	7,745	7,745	-	503	94%
5809	Banking Fees	149	26	19	330	850	850	820	30	489	40%
5812	Business Services	-	-	-	17,500	70,000	70,000	70,000	-	52,500	25%
5815	Consultants - Instructional	-	225.00	125	775.00	-	650	775	(125)	-	100%
5820	Consultants - Non Instructional - Custom 1	-	-	3,931	3,931	55,000	55,000	50,000	5,000	46,069	8%
5824	District Oversight Fees	2,273	2,273	2,273	16,481	30,223	29,752	30,001	(250)	13,520	55%
5833	Fines and Penalties	-	-	7	7	-	-	7	(7)	-	100%
5836	Fingerprinting	-	-	160	608	578	578	608	(30)	(0.00)	100%
5839	Fundraising Expenses	697	5,110	5,309	13,910	23,350	23,350	23,350	-	9,440	60%
5841	Meetings- Staff/ Parent	202	390	435	3,916	5,289	5,180	5,180	-	1,264	76%
5843	Interest - Loans Less than 1 Year	(15)	-	-	-	-	-	-	-	-	-
5845	Legal Fees	-	-	-	11,851	50,000	50,000	50,000	-	38,150	24%
5851	Marketing and Student Recruiting	105	105	105	1,148	10,000	10,000	10,000	-	8,852	11%
5857	Payroll Fees	459	1,225	616	4,130	4,774	4,676	4,676	-	546	88%
5861	Prior Yr Exp (not accrued)	(17,092)	795	254	2,666	-	3,327	3,327	-	661	80%
5869	Special Education Contract Instructors	30,930	23,149	35,913	116,776	329,600	329,600	329,600	-	212,824	35%
5872	Special Education Encroachment	16,552	16,552	16,552	120,001	173,165	169,600	171,171	(1,571)	51,170	70%
5877	Student Activities	65	100	(555)	6,866	20,034	19,621	19,621	-	12,755	35%
5881	Student Information System	4,350	-	-	11,032	19,158	19,158	19,158	-	8,126	58%
5884	Substitutes	7,743	5,131	26,306	63,718	22,279	85,000	118,307	(33,307)	54,589	54%
5887	Technology Services	-	-	51	51	20,001	20,001	20,001	-	19,950	0%
5899	Miscellaneous Operating Expenses	79	171	-	837	3,050	3,050	3,050	-	2,213	27%
5900	Communications	3,855	3,753	5,024	22,385	31,876	31,876	31,876	-	9,491	70%
5915	Postage and Delivery	-	38	38	339	842	842	842	-	503	40%
5920	Communications - Telephone & Fax	(1,120)	-	-	0.00	-	-	-	-	(0)	-
	<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>52,952</b>	<b>66,486</b>	<b>110,288</b>	<b>500,209</b>	<b>1,092,952</b>	<b>1,155,516</b>	<b>1,187,251</b>	<b>(31,735)</b>	<b>687,042</b>	<b>42%</b>

**ARARAT CHARTER SCHOOL**

Budget vs. Actuals

As of most recent monthly close

1 1 1

	Actual			Budget vs. Actual		Budget				
	Nov	Dec	Jan	Actual YTD	Approved Budget	Previous month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
<b>SUBTOTAL - Capital Outlay</b>	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENSES</b>	<b>208,616</b>	<b>232,437</b>	<b>281,783</b>	<b>1,599,423</b>	<b>3,434,531</b>	<b>3,366,981</b>	<b>3,381,986</b>	<b>(15,005)</b>	<b>1,782,563</b>	<b>47%</b>
<b>Depreciation Calculation</b>										
Prior Year (Yr 0 or before) Depreciation Impact					4,388	4,388	4,388	-	4,388	0%
<b>6900 Total Depreciation (includes Prior Years)</b>	-	-	-	-	4,388	4,388	4,388	-	4,388	0%
<b>TOTAL EXPENSES including Depreciation</b>	<b>208,616</b>	<b>232,437</b>	<b>281,783</b>	<b>1,599,423</b>	<b>3,438,918</b>	<b>3,371,369</b>	<b>3,386,374</b>	<b>(15,005)</b>	<b>1,786,950</b>	<b>47%</b>