

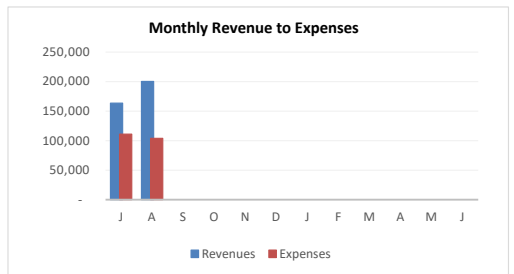
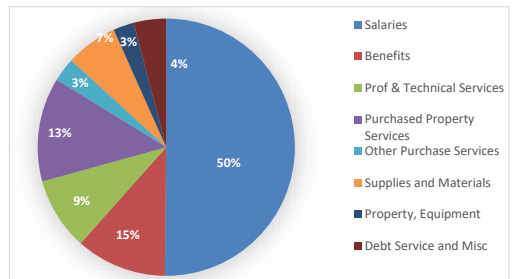


# Financial Summary

as of August 31, 2016

16.7% through the Year **BUDGET REPORT** **EXPENSES** **RATIOS**

	Year-to Date Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	272	335	272	
<b>Revenue</b>				
1000 Local	\$ 17,396	\$ 34,367	\$ 34,782	50%
3000 State	\$ 346,635	\$ 1,619,113	\$ 1,561,068	22%
4000 Federal	\$ -	\$ 5,912	\$ 4,203	0%
<b>Total Revenue</b>	<b>\$ 364,031</b>	<b>\$ 1,659,392</b>	<b>\$ 1,600,053</b>	<b>23%</b>
<b>Expenses</b>				
100 Salaries	\$ 89,500	\$ 751,625	\$ 786,961	11%
200 Benefits	\$ 32,906	\$ 176,395	\$ 179,080	18%
300 Prof & Technical Services	\$ 11,854	\$ 138,480	\$ 143,080	8%
400 Purchased Property Services	\$ 30,830	\$ 205,510	\$ 205,510	15%
500 Other Purchase Services	\$ 9,296	\$ 78,295	\$ 46,900	20%
600 Supplies and Materials	\$ 10,907	\$ 102,255	\$ 102,255	11%
700 Property, Equipment	\$ 18,016	\$ 41,000	\$ 41,000	44%
800 Debt Service and Misc	\$ 13,683	\$ 63,880	\$ 63,880	21%
<b>Total Expenses</b>	<b>\$ 216,992</b>	<b>\$ 1,557,440</b>	<b>\$ 1,568,666</b>	<b>14%</b>
<b>Net Income from Operations</b>	<b>\$ 147,039</b>	<b>\$ 101,953</b>	<b>\$ 31,387</b>	
Operating Margin	40.4%	6.1%	<b>2.0%</b>	

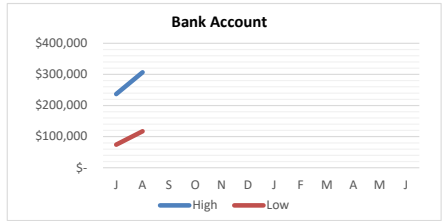


	Actual	Goal
Operating Margin	<b>2.0%</b>	4%
Debt Service Coverage	<b>1.18</b>	1.25
Days Cash on Hand	<b>71</b>	60-90
Building Payment %	<b>10%</b>	20%

Cash Reserve	Operating Margin
\$0-\$300,000	5%
\$300,000-\$500,000	4%
\$500,000-and above	3%

**CASH** **RESERVES** **ENROLLMENT**

Ending Cash Balance	\$ 306,778
Days Cash on Hand	71



	Actual Ytd	Forecast
Last Year Reserve Balance	\$ (68,734)	\$ (68,734)
Reserves Added this Year	\$ 147,039	\$ 31,387
Expenses from Reserves	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
<b>New Reserve Balance</b>	<b>\$ 78,305</b>	<b>\$ (37,347)</b>

	S	O	N	D	J	F	M	A	M
9	24								
10	30								
11	38								
12	40								
<b>Total</b>	<b>132</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

S	O	N	D	J	F	M	A	M



Actuals as of: **August 31, 2016** Percentage of Year: **16.7%**

Budget Detail Report	(272 Students)	(ADM/180 Students)	(ADM/132 Students)	(ADM/132 Students)	Changes	FY17 Forecast	% of Forecast
	FY16 Actuals	FY17 Actuals	FY17 Approved				
<b>Revenue</b>							
<b>1000 Local</b>							
1310 Registration	\$ -	\$ 11,505	\$ -		\$ 11,505	\$ 11,505	100.0%
1320 Performing Arts	\$ -	\$ 1,650	\$ -		\$ 1,650	\$ 1,650	100.0%
1330 Academic	\$ -	\$ 1,050	\$ -		\$ 1,050	\$ 1,050	100.0%
1350 Computer/Tech	\$ -	\$ 525	\$ -		\$ 525	\$ 525	100.0%
1710 Yearbook	\$ -	\$ 980	\$ -		\$ 980	\$ 980	100.0%
1720 Clothing	\$ -	\$ 1,058	\$ -		\$ 1,058	\$ 1,058	100.0%
1740 Student Activity Fees	\$ 39,236	\$ 185	\$ 34,000		\$ (16,767)	\$ 17,233	1.1%
1920 Community Donations	\$ 907	\$ 29	\$ 367		\$ -	\$ 367	7.9%
1999 Miscellaneous	\$ -	\$ 414	\$ -		\$ 414	\$ 414	100.0%
<b>Total 1000:</b>	<b>\$ 40,143</b>	<b>\$ 17,396</b>	<b>\$ 34,367</b>		<b>\$ 415</b>	<b>\$ 34,782</b>	<b>50.0%</b>
<b>3000 State</b>							
3010 Regular School Prgm K-12	\$ 1,214,901	\$ 167,031	\$ 907,440		\$ 60,729	\$ 968,169	17.3%
3020 Professional Staff	\$ 65,590	\$ 11,824	\$ 54,034		\$ -	\$ 54,034	21.9%
3105 Special Education -- Add-On	\$ 168,190	\$ 30,081	\$ 180,486		\$ -	\$ 180,486	16.7%
3110 Special Education -- Self-Contained	\$ -	\$ -	\$ -		\$ -	\$ -	#DIV/0!
3120 Special Education -- Extended Year	\$ 2,259	\$ 377	\$ 2,259		\$ -	\$ 2,259	16.7%
3125 Special Education - State Programs	\$ 1,303	\$ 212	\$ 1,274		\$ -	\$ 1,274	16.6%
3211 Gifted and Talented	\$ 1,843	\$ -	\$ 1,216		\$ -	\$ 1,216	0.0%
3213 Concurrent Enrollment	\$ 7,732	\$ 1,289	\$ 7,732		\$ -	\$ 7,732	16.7%
3212 Advanced Placement	\$ 214	\$ -	\$ 214		\$ -	\$ 214	0.0%
3336 Enhancement for At-risk students	\$ 8,872	\$ -	\$ 15,082		\$ -	\$ 15,082	0.0%
3410 Flexible Allocation	\$ 13,198	\$ 615	\$ 3,650		\$ -	\$ 3,650	16.8%
3520 School Land Trust	\$ 26,516	\$ 20,996	\$ 18,541		\$ 2,455	\$ 20,996	100.0%
3719 Charter School Local Replacement	\$ 474,912	\$ 100,050	\$ 360,180		\$ (96,048)	\$ 264,132	37.9%
3725 Charter School Admin Costs	\$ 27,200	\$ 5,000	\$ 18,000		\$ (4,800)	\$ 13,200	37.9%
3799 Evaluation and Assessment (UPASS)	\$ 912	\$ 112	\$ 911		\$ (237)	\$ 674	16.6%
3810 Library Books & Electronic Res	\$ 1,048	\$ 92	\$ 692		\$ (139)	\$ 553	16.6%
3866 State CS Start Up	\$ -	\$ -	\$ -		\$ -	\$ -	#DIV/0!
3868 Teacher Materials and Supplies	\$ 1,673	\$ 1,334	\$ 1,673		\$ (5)	\$ 1,668	80.0%
3876 Educator Salary Adjustment	\$ 45,729	\$ 7,622	\$ 45,729		\$ -	\$ 45,729	16.7%
3878 Special Education- Extended Year	\$ -	\$ -	\$ -		\$ (20,000)	\$ (20,000)	0.0%
<b>Total 3000:</b>	<b>\$ 2,062,092</b>	<b>\$ 346,635</b>	<b>\$ 1,619,113</b>		<b>\$ (58,045)</b>	<b>\$ 1,561,068</b>	<b>22.2%</b>
<b>4000 Federal</b>							
4524 IDEA Part-B	\$ -	\$ -	\$ -		\$ -	\$ -	0.0%
4860 Title IIA	\$ 5,087	\$ -	\$ 5,912		\$ (1,709)	\$ 4,203	0.0%
<b>Total 4000:</b>	<b>\$ 5,087</b>	<b>\$ -</b>	<b>\$ 5,912</b>		<b>\$ (1,709)</b>	<b>\$ 4,203</b>	<b>0.0%</b>
<b>Total Revenue:</b>	<b>\$ 2,107,322</b>	<b>\$ 364,031</b>	<b>\$ 1,659,392</b>		<b>\$ (59,339)</b>	<b>\$ 1,600,053</b>	<b>22.8%</b>

# Budget Detail Report

	(272 Students)	(272 Students)	(ADM/180 Students)	(ADM/132 Students)	(ADM/132 Students)	
	FY16	FY17	FY17			
	Actuals	Actuals	Approved	Changes	FY17 Forecast	% of Forecast
<b>Expenses</b>						
<b>100 Salaries</b>						
115 Curriculum Dir / Anthropology	\$ 18,343	\$ -	\$ -	\$ -	\$ -	0.0%
121 Director	\$ 82,919	\$ 13,333	\$ 80,000	\$ -	\$ 80,000	16.7%
131 Teachers	\$ 534,261	\$ 58,642	\$ 513,870	\$ 20,216	\$ 534,086	11.0%
132 Substitute Teachers	\$ 1,892	\$ -	\$ -	\$ -	\$ -	0.0%
141 Secretaries / Office Manager	\$ 37,653	\$ 8,150	\$ 42,380	\$ 13,120	\$ 55,500	14.7%
142 Guidance Counselor	\$ 42,239	\$ 7,000	\$ 41,500	\$ 2,000	\$ 43,500	16.1%
161 Special Education Full Time	\$ 32,738	\$ 2,375	\$ 57,000	\$ -	\$ 57,000	4.2%
172 Bus Drivers	\$ 22,391	\$ -	\$ 16,875	\$ -	\$ 16,875	0.0%
<b>Total 100:</b>	<b>\$ 772,436</b>	<b>\$ 89,500</b>	<b>\$ 751,625</b>	<b>\$ 35,336</b>	<b>\$ 786,961</b>	<b>11.4%</b>
<b>200 Benefits</b>						
220 Social Security	\$ 41,821	\$ 7,866	\$ 57,124	\$ 2,686	\$ 59,809	13.2%
241 Group Insurance	\$ 64,927	\$ 24,663	\$ 110,000	\$ -	\$ 110,000	22.4%
270 Worker's Compensation Fund	\$ 4,547	\$ -	\$ 6,254	\$ -	\$ 6,254	0.0%
280 Unemployment Insurance	\$ 1,060	\$ 377	\$ 3,017	\$ -	\$ 3,017	12.5%
280 Federal Unemployment Insurance	\$ 569	\$ -	\$ -	\$ -	\$ -	#DIV/0!
<b>Total 200:</b>	<b>\$ 112,924</b>	<b>\$ 32,906</b>	<b>\$ 176,395</b>	<b>\$ 2,686</b>	<b>\$ 179,080</b>	<b>18.4%</b>
<b>300 Prof &amp; Technical Services</b>						
320 Educational Services (Harmony)	\$ 275,911	\$ -	\$ -	\$ -	\$ -	0.0%
330 Employee Training & Development	\$ 2,202	\$ 409	\$ 3,875	\$ -	\$ 3,875	10.6%
320 Special Education Services	\$ 47,114	\$ 345	\$ 52,455	\$ -	\$ 52,455	0.7%
340 Legal	\$ 2,607	\$ -	\$ 4,000	\$ -	\$ 4,000	0.0%
350 Business Services	\$ 54,061	\$ 9,000	\$ 54,000	\$ -	\$ 54,000	16.7%
351 Payroll Processing	\$ 2,670	\$ -	\$ -	\$ -	\$ -	0.0%
352 Audit Services	\$ 13,750	\$ -	\$ 13,750	\$ -	\$ 13,750	0.0%
355 IT Services (CharterTech - H-wire)	\$ 10,140	\$ 2,100	\$ 10,400	\$ 4,600	\$ 15,000	14.0%
<b>Total 300:</b>	<b>\$ 408,455</b>	<b>\$ 11,854</b>	<b>\$ 138,480</b>	<b>\$ 4,600</b>	<b>\$ 143,080</b>	<b>8.3%</b>
<b>400 Purchased Property Services</b>						
420 Custodial Services	\$ 18,046	\$ 2,876	\$ 24,000	\$ -	\$ 24,000	12.0%
430 Repairs / Maintenance / Monitoring	\$ 3,453	\$ -	\$ 3,500	\$ -	\$ 3,500	0.0%
431 Bus Maintenance	\$ 27,263	\$ 762	\$ 15,000	\$ -	\$ 15,000	5.1%
441 Lease of Buildings	\$ 131,560	\$ 26,810	\$ 160,860	\$ -	\$ 160,860	16.7%
443 Lease of Copy Machines	\$ 369	\$ 382	\$ 2,150	\$ -	\$ 2,150	17.8%
<b>Total 400:</b>	<b>\$ 180,691</b>	<b>\$ 30,830</b>	<b>\$ 205,510</b>	<b>\$ -</b>	<b>\$ 205,510</b>	<b>15.0%</b>
<b>500 Other Purchase Services</b>						
520 Liability, Property, D&O Insurance & Prop Tax	\$ 29,043	\$ 200	\$ 37,495	\$ (25,495)	\$ 12,000	1.7%
530 Telephone	\$ 8,538	\$ 617	\$ 12,900	\$ (7,900)	\$ 5,000	12.3%
532 Internet	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
540 Marketing	\$ 27,617	\$ 8,375	\$ 26,400	\$ -	\$ 26,400	31.7%
560 Board Expenses	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	0.0%
580 Travel / Per Diem	\$ 639	\$ 104	\$ 1,500	\$ -	\$ 1,500	6.9%
<b>Total 500:</b>	<b>\$ 65,837</b>	<b>\$ 9,296</b>	<b>\$ 78,295</b>	<b>\$ (31,395)</b>	<b>\$ 46,900</b>	<b>19.8%</b>

Switched to Risk management  
Simplii @ 308.54/month

# Budget Detail Report

	(272 Students)	(ADM/180 Students)	(ADM/132 Students)	(ADM/132 Students)		
	FY16 Actuals	FY17 Actuals	FY17 Approved	Changes	FY17 Forecast	% of Forecast
<b>600 Supplies and Materials</b>						
610 General Supplies	\$ 10,007	\$ 2,314	\$ 15,000	\$ -	\$ 15,000	15.4%
612 Office Supplies	\$ 3,308	\$ 2,537	\$ 6,500	\$ -	\$ 6,500	39.0%
613 School Productions	\$ 15,855	\$ 160	\$ 15,855	\$ -	\$ 15,855	1.0%
614 Staff Meals / Appreciation	\$ 339	\$ -	\$ 1,000	\$ -	\$ 1,000	0.0%
620 Utilities (Gas & Electricity)	\$ 7,187	\$ 676	\$ 18,000	\$ -	\$ 18,000	3.8%
623 Motor Fuel	\$ 2,676	\$ 260	\$ 3,000	\$ -	\$ 3,000	8.7%
641 Textbooks & Virtual Curriculum	\$ 34,619	\$ 4,742	\$ 40,000	\$ -	\$ 40,000	11.9%
670 Software	\$ 2,097	\$ -	\$ 2,400	\$ -	\$ 2,400	0.0%
680 Maintenance & Cleaning Supplies	\$ 299	\$ 218	\$ 500	\$ -	\$ 500	43.6%
<b>Total 600:</b>	<b>\$ 76,387</b>	<b>\$ 10,907</b>	<b>\$ 102,255</b>	<b>\$ -</b>	<b>\$ 102,255</b>	<b>10.7%</b>
<b>700 Property, Equipment</b>						
732 School Buses	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
733 Furniture and Fixtures	\$ 161	\$ -	\$ 1,000	\$ -	\$ 1,000	0.0%
734 Technology-Related Hardware	\$ 31,669	\$ 18,016	\$ 40,000	\$ -	\$ 40,000	45.0%
<b>Total 700:</b>	<b>\$ 31,830</b>	<b>\$ 18,016</b>	<b>\$ 41,000</b>	<b>\$ -</b>	<b>\$ 41,000</b>	<b>43.9%</b>
<b>800 Debt Service and Misc</b>						
810 Dues and Fees	\$ 3,473	\$ 1,177	\$ 4,000	\$ -	\$ 4,000	29.4%
810 Background Checks	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
811 Charter School Association Dues	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!
845 Revolving Loan	\$ 53,894	\$ 11,976	\$ 59,880	\$ -	\$ 59,880	20.0%
890 Miscellaneous	\$ 1,511	\$ 530	\$ -	\$ -	\$ -	#DIV/0!
<b>Total 800:</b>	<b>\$ 58,878</b>	<b>\$ 13,683</b>	<b>\$ 63,880</b>	<b>\$ -</b>	<b>\$ 63,880</b>	<b>21.4%</b>
<b>Total Expenses:</b>	<b>\$ 1,707,438</b>	<b>\$ 216,992</b>	<b>\$ 1,557,440</b>	<b>\$ 11,227</b>	<b>\$ 1,568,666</b>	<b>13.8%</b>
<b>Net Income:</b>	<b>\$ 399,884</b>	<b>\$ 147,039</b>	<b>\$ 101,953</b>	<b>\$ (70,566)</b>	<b>\$ 31,387</b>	<b>468.5%</b>
			<b>5% Net Income Goal:</b>		<b>\$ 80,003</b>	
<b>Reserve Funds Used in Year:</b>						
<b>Fund Reserve:</b>						

Paid off in April 2017

Bank Account

	High	Low
J	\$ 236,834	\$ 74,196
A	\$ 306,778	\$ 117,260
S		
O		
N		
D		
J		
F		
M		
A		
M		
J		

Monthly Revenue to Expenses

	J	A	S	O	N	D	J	F	M	A	M	J	Total		
Revenues	163,494	200,352												1,600,053	<i>Check Figure</i>
Expenses	111,010	104,025												1,568,666	<i>Check Figure</i>
														31,387	