



**Charter Vision<sup>®</sup>**

**Board Report**

**Innovations Academy**

**July of 2012 and ending April of 2013.**



**Innovations Academy**



# Charter Vision<sup>®</sup>

## Looking Ahead

### *Upcoming Events*

- 5/30/2013 CNIPS Submission Deadline for March 2013
- 6/15/2013 Annual Charter School Information Survey
- 6/15/2013 CHSPE Test

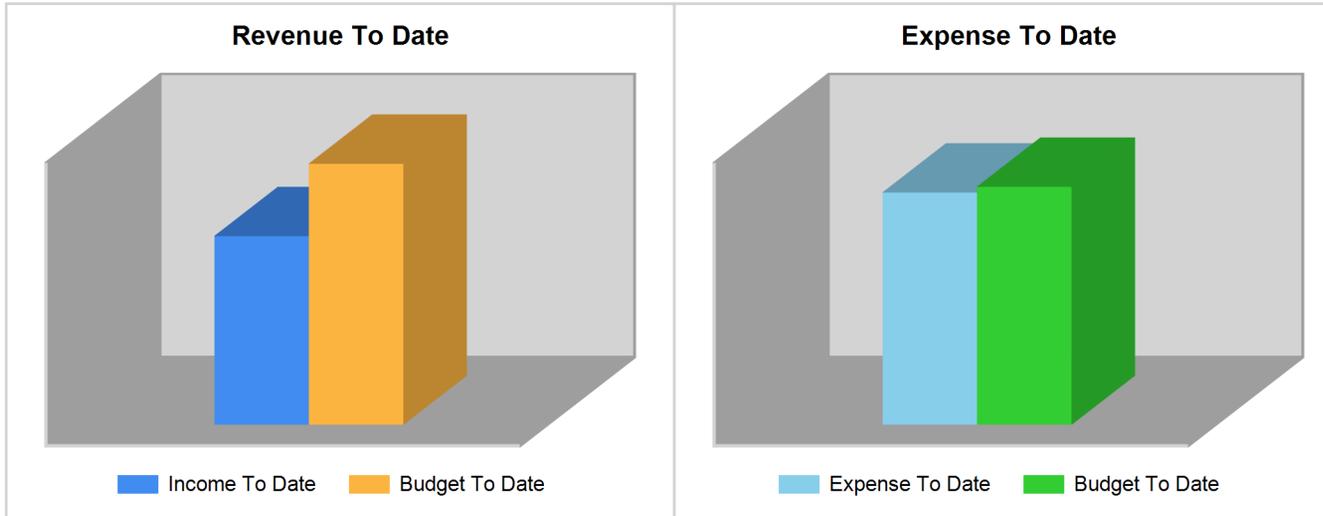
### *In case you missed it*



# Charter Vision<sup>®</sup> Financial Snapshot

## Total Cash on Hand

Cash Available: \$347,401



Revenue \$1,340,021  
Budget \$1,854,592  
Revenue To Budget 72%

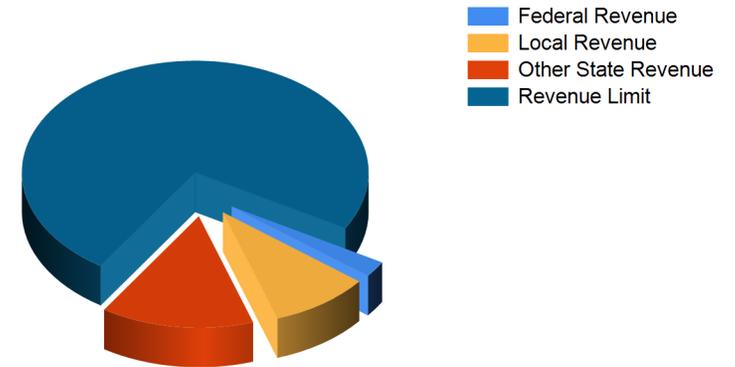
Expense \$1,650,021  
Budget \$1,690,998  
Expense To Budget 98%



## Revenue By Category

| Account Group | Description         | Total                 | Percent |
|---------------|---------------------|-----------------------|---------|
| 800           | Revenue Limit       | \$993,503.00          | 74.14%  |
| 820           | Federal Revenue     | \$30,811.00           | 2.30%   |
| 840           | Other State Revenue | \$191,085.96          | 14.26%  |
| 870           | Local Revenue       | \$124,621.10          | 9.30%   |
| <b>Total:</b> |                     | <b>\$1,340,021.06</b> |         |

Revenue By Category

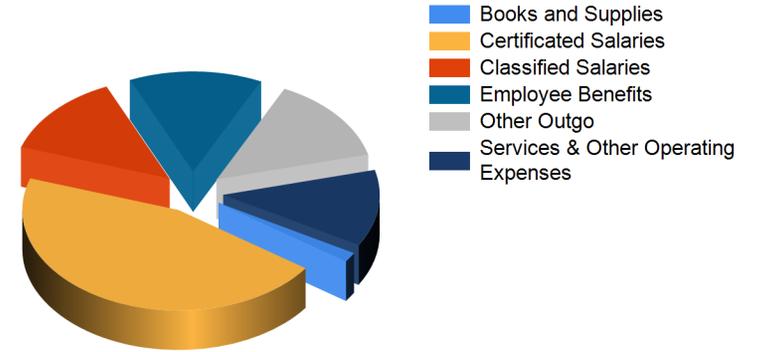




## Expenses By Category

| Account Category | Description                         | Total                 | Percent |
|------------------|-------------------------------------|-----------------------|---------|
| 100              | Certificated Salaries               | \$746,620.47          | 45.25%  |
| 200              | Classified Salaries                 | \$219,332.48          | 13.29%  |
| 300              | Employee Benefits                   | \$226,810.14          | 13.75%  |
| 400              | Books and Supplies                  | \$25,028.25           | 1.52%   |
| 500              | Services & Other Operating Expenses | \$203,460.01          | 12.33%  |
| 700              | Other Outgo                         | \$228,769.15          | 13.86%  |
| <b>Total:</b>    |                                     | <b>\$1,650,020.50</b> |         |

Expenses By Category





# Year to Date Actual to Budget Summary

| Segment Name | Filter Applied |
|--------------|----------------|
| Object       | All            |
| Restriction  | All            |

| Account Description                         | Actual YTD         | Budget YTD         | Variance \$        | Variance %     | Total Budget       | Budget Remaining |
|---|--------------------|--------------------|--------------------|----------------|--------------------|------------------|
| Total Revenue Limit                         | \$993,503          | \$1,465,123        | (\$471,620)        | -32.2%         | \$1,758,148        | \$764,645        |
| Total Federal Revenues                      | \$30,811           | \$15,767           | \$15,044           | 95.4%          | \$18,920           | (\$11,891)       |
| Total Other State Revenue                   | \$191,086          | \$267,868          | (\$76,782)         | -28.7%         | \$321,442          | \$130,356        |
| Total Local Revenue                         | \$124,621          | \$105,833          | \$18,788           | 17.8%          | \$127,000          | \$2,379          |
| <b>Total Revenues</b>                       | <b>\$1,340,021</b> | <b>\$1,854,592</b> | <b>(\$514,571)</b> | <b>-27.7%</b>  | <b>\$2,225,510</b> | <b>\$885,489</b> |
| Total Certificated Salaries                 | \$746,620          | \$733,061          | (\$13,560)         | -1.8%          | \$879,673          | \$133,052        |
| Total Classified Salaries                   | \$219,332          | \$219,637          | \$304              | 0.1%           | \$263,564          | \$44,232         |
| Total Employee Benefits                     | \$226,810          | \$258,152          | \$31,341           | 12.1%          | \$309,782          | \$82,972         |
| <b>Total Personnel Expenses</b>             | <b>\$1,192,763</b> | <b>\$1,210,849</b> | <b>\$18,086</b>    | <b>1.5%</b>    | <b>\$1,453,019</b> | <b>\$260,256</b> |
| Total Books and Supplies                    | \$25,028           | \$24,167           | (\$862)            | -3.6%          | \$29,000           | \$3,972          |
| Total Services and Other Operating Expenses | \$203,460          | \$186,307          | (\$17,153)         | -9.2%          | \$223,568          | \$20,108         |
| Total Capital Outlay                        | -                  | -                  | -                  | 0.0%           | -                  | -                |
| Total Other Outgo                           | \$228,769          | \$269,676          | \$40,907           | 15.2%          | \$323,611          | \$94,842         |
| <b>Total Operational Expenses</b>           | <b>\$457,257</b>   | <b>\$480,149</b>   | <b>\$22,892</b>    | <b>4.8%</b>    | <b>\$576,179</b>   | <b>\$118,922</b> |
| <b>Total Expenses</b>                       | <b>\$1,650,021</b> | <b>\$1,690,998</b> | <b>\$40,978</b>    | <b>2.4%</b>    | <b>\$2,029,198</b> | <b>\$379,177</b> |
| <b>Net Income</b>                           | <b>(\$309,999)</b> | <b>\$163,593</b>   | <b>(\$473,593)</b> | <b>-289.5%</b> | <b>\$196,312</b>   | <b>\$506,311</b> |



# Charter Vision<sup>®</sup>

## Balance Sheet Summary

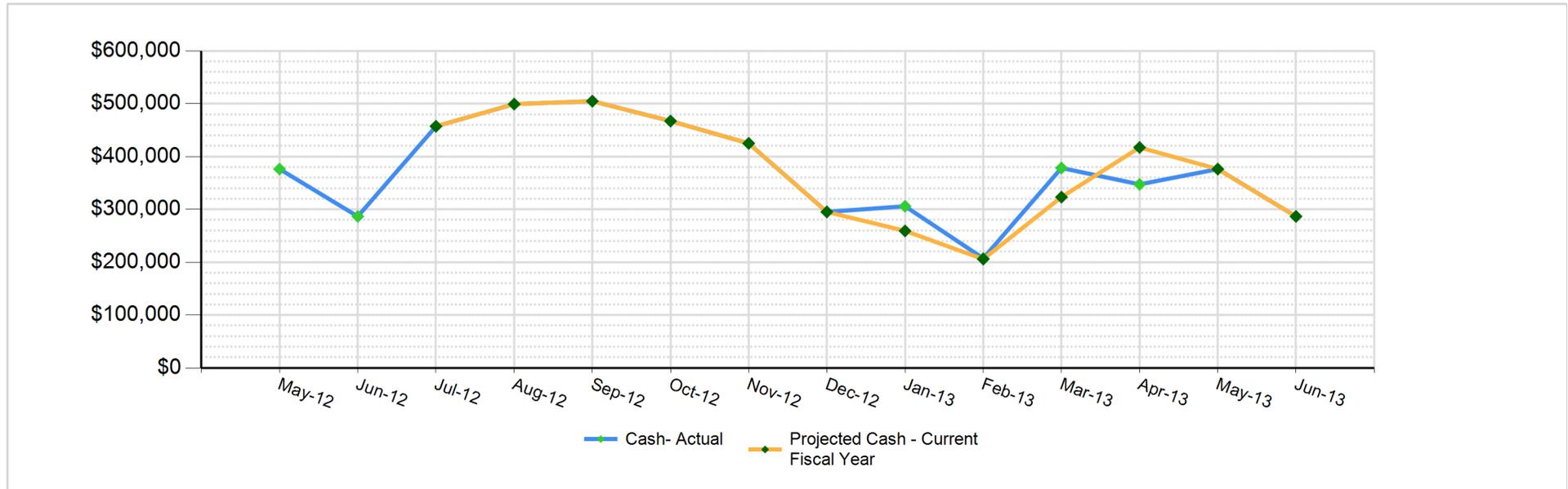
| Segment Name | Filter Applied |
|--------------|----------------|
| Object       | All            |
| Restriction  | All            |

|  |                  |
|--|------------------|
|  |                  |
| <b>Liquidity Ratio</b>                                   | 4.1              |
| <b>Assets</b>  |                  |
| <b>Current Assets</b>                                    |                  |
| Cash   | \$347,401        |
| Accounts Receivables                                     | \$1,385          |
| Prepaid Expenses   | \$9,698          |
| <i>Total Current Assets</i>                              | <i>\$358,483</i> |
| <b>Fixed Assets</b>                                      |                  |
| <i>Total Fixed Assets</i>                                |                  |
| <b>Other Assets</b>                                      |                  |
| <i>Total Other Assets</i>                                |                  |
| <b>Total Assets</b>                                      | <b>\$358,483</b> |
| <b>Liabilities And Net Assets</b>                        |                  |
| <b>Current Liabilities</b>                               |                  |
| Accounts Payable   | \$86,953         |
| Accrued Salaries, Payroll Taxes, Postemployment Benefits | \$27             |
| <i>Total Current Liabilities</i>                         | <i>\$86,980</i>  |
| <b>Long Term Liabilities</b>                             |                  |
| Loans Payable  | \$60,000         |
| <i>Total Long Term Liabilities</i>                       | <i>\$60,000</i>  |

|   |             |
|---|-------------|
|   |             |
|   |             |
| <b>Total Liabilities</b>                | \$146,980   |
|   |             |
| <b>Net Assets</b>                       |             |
| Unrestricted Net Assets                 | \$521,503   |
| Profit/Loss YTD                         | (\$309,999) |
| <i>Total Net Assets</i>                 | \$211,503   |
|   |             |
| <b>Total Liabilities And Net Assets</b> | \$358,483   |
|   |             |



# Monthly Book Balance Over Time



|                                       | Jul 11 | Aug 11 | Sep 11 | Oct 11 | Nov 11 | Dec 11 | Jan 12 | Feb 12    | Mar 12    | Apr 12    | May 12    | Jun 12    |
|---------------------------------------|--------|--------|--------|--------|--------|--------|--------|-----------|-----------|-----------|-----------|-----------|
| Actual Ending Monthly Book Balance    | \$0    | \$0    | \$0    | \$0    | \$0    | \$0    | \$0    | \$205,877 | \$323,286 | \$417,214 | \$376,344 | \$286,709 |
| Projected Ending Monthly Book Balance | \$0    | \$0    | \$0    | \$0    | \$0    | \$0    | \$0    | \$0       | \$0       | \$0       | \$0       | \$0       |

|                                       | Jul 12    | Aug 12    | Sep 12    | Oct 12    | Nov 12    | Dec 12    | Jan 13    | Feb 13    | Mar 13    | Apr 13    | May 13    | Jun 13    |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Actual Ending Monthly Book Balance    | \$457,295 | \$499,304 | \$504,897 | \$467,259 | \$424,991 | \$295,246 | \$305,949 | \$207,318 | \$378,397 | \$347,401 | \$0       | \$0       |
| Projected Ending Monthly Book Balance | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$0       | \$376,344 | \$286,706 |