



Charter Vision[®]

Board Report

Innovations Academy

July of 2012 and ending May of 2013.



Innovations Academy



Charter Vision[®]

Looking Ahead

Upcoming Events

- 6/15/2013 CHSPE Test
- 6/26/2013 Preliminary Budget Due Date
- 6/29/2013 CNIPS Submission Deadline for April 2013
- 6/30/2013 3rd 12-13 Quarterly Lottery Anticipated Apportionment
- 6/30/2013 Deadline to submit Physical Fitness Test results
- 6/30/2013 SELPA Letter of Intent Due
- 6/30/2013 Spring CARS Collection Deadline

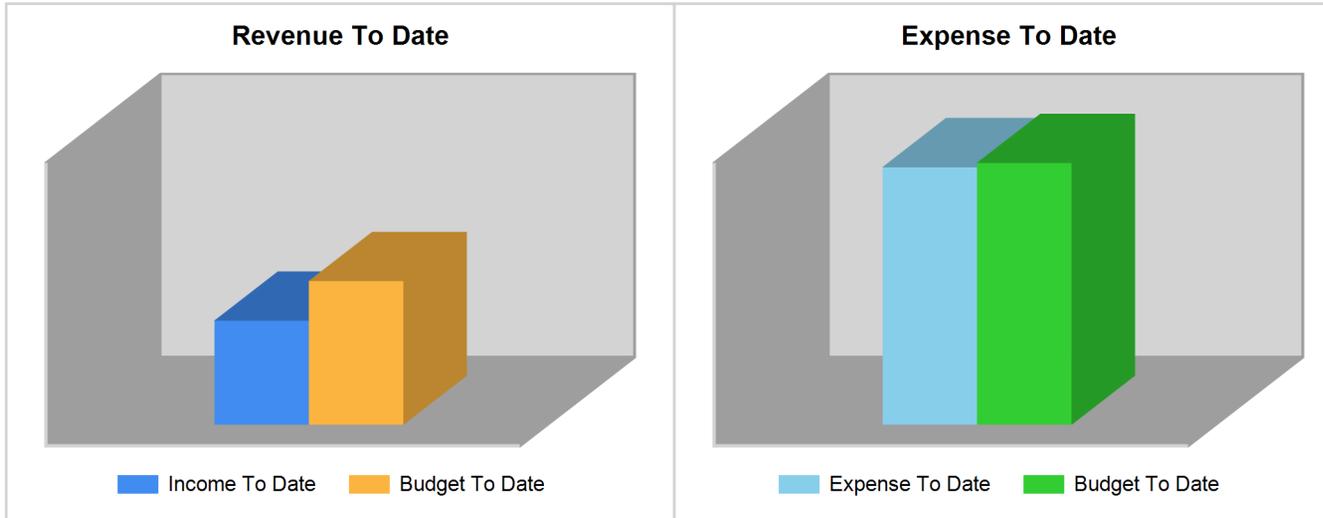
In case you missed it



Charter Vision[®] Financial Snapshot

Total Cash on Hand

Cash Available: \$272,793



Revenue \$1,476,410
Budget \$2,040,051
Revenue To Budget 72%

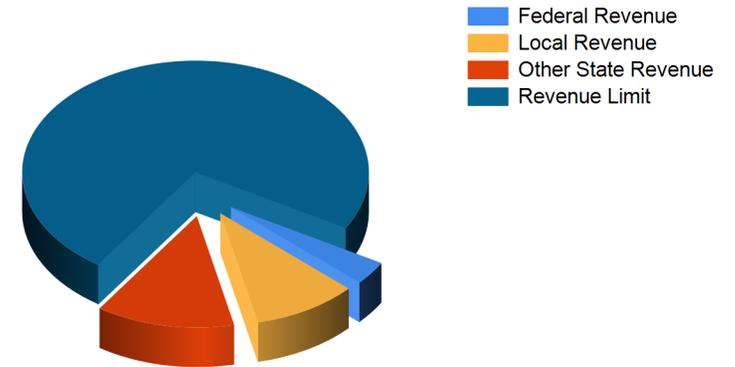
Expense \$1,829,867
Budget \$1,860,098
Expense To Budget 98%



Revenue By Category

Account Group	Description	Total	Percent
800	Revenue Limit	\$1,090,401.00	73.85%
820	Federal Revenue	\$50,756.00	3.44%
840	Other State Revenue	\$191,085.96	12.94%
870	Local Revenue	\$144,167.09	9.76%
Total:		\$1,476,410.05	

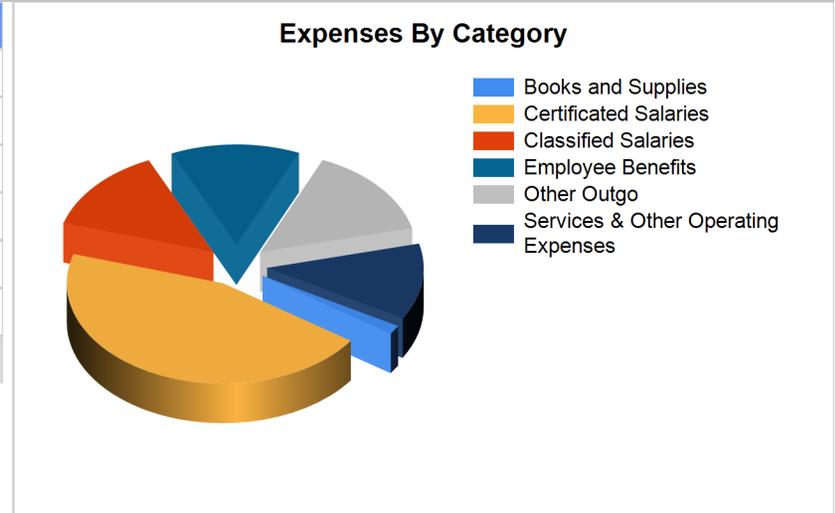
Revenue By Category





Expenses By Category

Account Category	Description	Total	Percent
100	Certificated Salaries	\$822,591.95	44.95%
200	Classified Salaries	\$248,200.89	13.56%
300	Employee Benefits	\$243,203.60	13.29%
400	Books and Supplies	\$25,409.08	1.39%
500	Services & Other Operating Expenses	\$223,654.52	12.22%
700	Other Outgo	\$266,807.34	14.58%
Total:		\$1,829,867.38	





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	\$1,090,401	\$1,611,636	(\$521,235)	-32.3%	\$1,758,148	\$667,747
Total Federal Revenues	\$50,756	\$17,343	\$33,413	192.7%	\$18,920	(\$31,836)
Total Other State Revenue	\$191,086	\$294,655	(\$103,569)	-35.1%	\$321,442	\$130,356
Total Local Revenue	\$144,167	\$116,417	\$27,750	23.8%	\$127,000	(\$17,167)
Total Revenues	\$1,476,410	\$2,040,051	(\$563,641)	-27.6%	\$2,225,510	\$749,100
Total Certificated Salaries	\$822,592	\$806,367	(\$16,225)	-2.0%	\$879,673	\$57,081
Total Classified Salaries	\$248,201	\$241,600	(\$6,601)	-2.7%	\$263,564	\$15,363
Total Employee Benefits	\$243,204	\$283,967	\$40,763	14.4%	\$309,782	\$66,578
Total Personnel Expenses	\$1,313,996	\$1,331,934	\$17,938	1.3%	\$1,453,019	\$139,022
Total Books and Supplies	\$25,409	\$26,583	\$1,174	4.4%	\$29,000	\$3,591
Total Services and Other Operating Expenses	\$223,655	\$204,937	(\$18,717)	-9.1%	\$223,568	(\$86)
Total Capital Outlay	-	-	-	0.0%	-	-
Total Other Outgo	\$266,807	\$296,643	\$29,836	10.1%	\$323,611	\$56,804
Total Operational Expenses	\$515,871	\$528,164	\$12,293	2.3%	\$576,179	\$60,308
Total Expenses	\$1,829,867	\$1,860,098	\$30,231	1.6%	\$2,029,198	\$199,331
Net Income	(\$353,457)	\$179,953	(\$533,410)	-296.4%	\$196,312	\$549,769



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Balance Sheet Summary

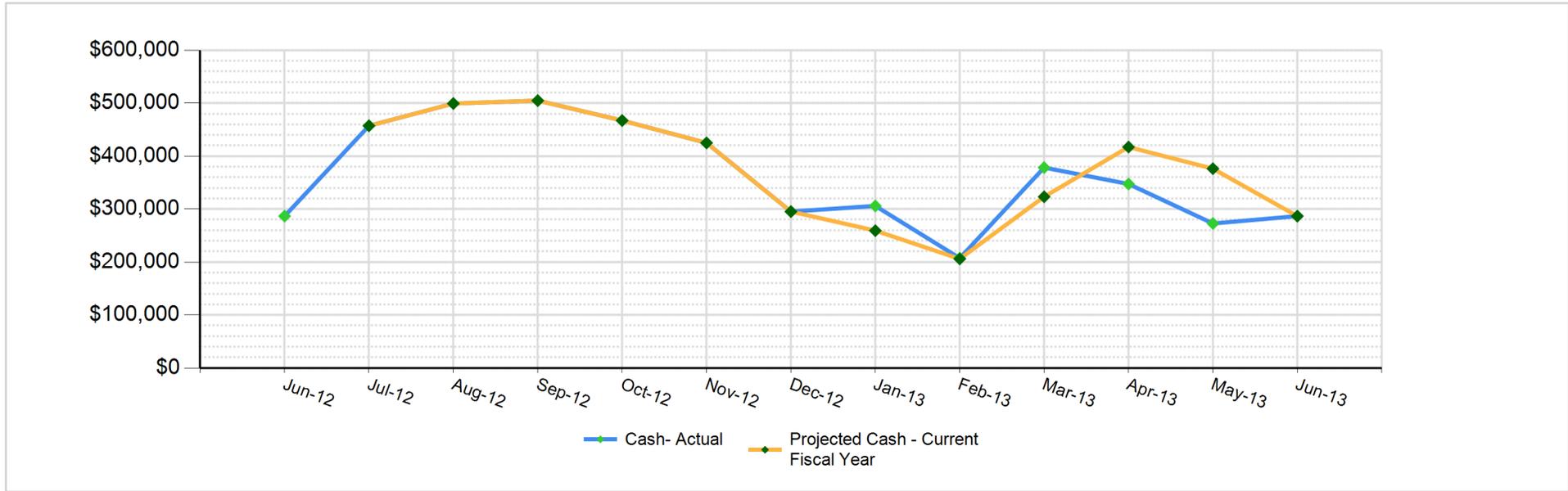
Segment Name	Filter Applied
Object	All
Restriction	All

Liquidity Ratio	4.9
Assets	
Current Assets	
Cash	\$272,793
Accounts Receivables	\$1,160
Prepaid Expenses	\$13,255
<i>Total Current Assets</i>	<i>\$287,208</i>
Fixed Assets	
<i>Total Fixed Assets</i>	
Other Assets	
<i>Total Other Assets</i>	
Total Assets	\$287,208
Liabilities And Net Assets	
Current Liabilities	
Accounts Payable	\$59,162
<i>Total Current Liabilities</i>	<i>\$59,162</i>
Long Term Liabilities	
Loans Payable	\$60,000
<i>Total Long Term Liabilities</i>	<i>\$60,000</i>

Total Liabilities	\$119,162
Net Assets	
Unrestricted Net Assets	\$521,503
Profit/Loss YTD	(\$353,457)
<i>Total Net Assets</i>	<i>\$168,045</i>
Total Liabilities And Net Assets	\$287,208



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	\$0	\$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	\$272,793	\$0
Projected Ending Monthly Book Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$286,706