



# Highland Academy Charter School

## Board Meeting

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**Date and Time**

Monday December 15, 2014 at 11:30 AM

**Location**

715 Wellwood Ave. Beaumont, CA 92223

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## **Agenda**

	<b>Purpose</b>	<b>Presenter</b>	<b>Duration</b>
<b>I. Opening Items</b>			
<b>A.</b> Record Attendance and Guests			
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes	Kerrie Fairchild	2
<b>II. Academic Excellence</b>			
<b>III. CEO Support And Eval</b>			
<b>IV. Development</b>			
<b>V. Facility</b>			
<b>VI. Finance</b>			
<b>A.</b> Recommend approving Amended 1st Interim Budget presented by Nigro and Nigro	Vote	Brent Bishop	10
<b>VII. Governance</b>			
<b>VIII. Other Business</b>			
<b>IX. Closing Items</b>			
<b>A.</b> Schedule Meeting for December	Discuss	Kerrie Fairchild	2
<b>B.</b> Adjourn Meeting	Vote		

## Agenda Cover Sheets

**Section:** VI. Finance  
**Item:** A. Recommend approving Amended 1st Interim Budget  
presented by Nigro and Nigro  
**Purpose:** Vote  
**Goal:**  
**Submitted by:**  
**Related Material:** 14-15 1st Interim Reporting Forms\_Revised (1).xls

**CHARTER SCHOOL  
INTERIM FINANCIAL REPORT  
First Interim Report - Detail**

Charter School Name: Highland Academy Charter  
 (continued) School  
 CDS #: 33-66993-01271  
 Charter Approving Entity: Beaumont USD  
 County: Riverside  
 Charter #: 1493  
 Fiscal Year: 2014-2015

This charter school uses the following basis of accounting:

- Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)**
- Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	Adopted Budget - July 1st			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>A. REVENUES</b>										
1. LCFF Sources										
State Aid - Current Year	8011	973,072.00		973,072.00	450,934.12		450,934.12	989,686.00		989,686.00
Education Protection Account (EPA) - Current Year	8012	185,347.00		185,347.00	16,673.00		16,673.00	28,992.00		28,992.00
State Aid - Prior Years	8019			-	45,769.00		45,769.00	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	105,283.00		105,283.00	42,413.00		42,413.00	153,541.00		153,541.00
Other LCFF Transfers	8091, 8097			-			-			-
Total, LCFF Sources		1,263,702.00	-	1,263,702.00	555,789.12	-	555,789.12	1,172,219.00	-	1,172,219.00
2. Federal Revenues										
No Child Left Behind	8290			-			-			-
Special Education - Federal	8181, 8182			-			-			-
Child Nutrition - Federal	8220			-			-			-
Other Federal Revenues	8110, 8260-8299		100,000.00	100,000.00			-		100,000.00	100,000.00
Total, Federal Revenues		-	100,000.00	100,000.00	-	-	-	-	100,000.00	100,000.00
3. Other State Revenues										
Special Education - State	StateRevSE			-			-			-
All Other State Revenues	StateRevAO			-			-			-
Total, Other State Revenues		-	-	-	-	-	-	-	-	-
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO			-	7,234.05		7,234.05			-
Total, Local Revenues		-	-	-	7,234.05	-	7,234.05	-	-	-
5. TOTAL REVENUES		1,263,702.00	100,000.00	1,363,702.00	563,023.17	-	563,023.17	1,172,219.00	100,000.00	1,272,219.00

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 **Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)**

Description	Object Code	Adopted Budget - July 1st			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>B. EXPENDITURES</b>										
<b>1. Certificated Salaries</b>										
Certificated Teachers' Salaries	1100	547,200.00		547,200.00	146,661.61		146,661.61	565,320.00	-	565,320.00
Certificated Pupil Support Salaries	1200			-			-			-
Certificated Supervisors' and Administrators' Salaries	1300	95,680.00		95,680.00	29,440.00		29,440.00	95,680.00		95,680.00
Other Certificated Salaries	1900			-			-			-
Total, Certificated Salaries		642,880.00	-	642,880.00	176,101.61	-	176,101.61	661,000.00	-	661,000.00
<b>2. Non-certificated Salaries</b>										
Non-certificated Instructional Aides' Salaries	2100	-		-	21,964.44		21,964.44	67,220.00		67,220.00
Non-certificated Support Salaries	2200	37,000.00		37,000.00	13,845.32		13,845.32	20,400.00		20,400.00
Non-certificated Supervisors' and Administrators' Sal.	2300	33,000.00		33,000.00	332.94		332.94	1,000.00		1,000.00
Clerical and Office Salaries	2400	32,240.00		32,240.00	14,298.74		14,298.74	34,240.00		34,240.00
Other Non-certificated Salaries	2900	20,496.00		20,496.00	6,630.00		6,630.00	40,600.00		40,600.00
Total, Non-certificated Salaries		122,736.00	-	122,736.00	57,071.44	-	57,071.44	163,460.00	-	163,460.00
<b>3. Employee Benefits</b>										
STRS	3101-3102	39,162.00		39,162.00	8,387.13		8,387.13	58,696.80		58,696.80
PERS	3201-3202	7,654.00		7,654.00	-		-	-		-
OASDI / Medicare / Alternative	3301-3302	9,589.00		9,589.00	9,407.16		9,407.16	32,978.40		32,978.40
Health and Welfare Benefits	3401-3402	94,311.36		94,311.36	25,043.48		25,043.48	118,737.06		118,737.06
Unemployment Insurance	3501-3502	10,647.00		10,647.00	2,811.84		2,811.84	9,893.52		9,893.52
Workers' Compensation Insurance	3601-3602	14,206.00		14,206.00	3,535.81		3,535.81	17,643.44		17,643.44
OPEB, Allocated	3701-3702	-		-			-	-		-
OPEB, Active Employees	3751-3752	-		-			-	-		-
Other Employee Benefits	3901-3902	-		-	5,653.15		5,653.15	21,600.00		21,600.00
Total, Employee Benefits		175,569.36	-	175,569.36	54,838.57	-	54,838.57	259,549.22	-	259,549.22
<b>4. Books and Supplies</b>										
Approved Textbooks and Core Curricula Materials	4100	64,800.00		64,800.00	43,851.10		43,851.10	-	50,000.00	50,000.00
Books and Other Reference Materials	4200	-		-	8,940.76		8,940.76	-	15,000.00	15,000.00
Materials and Supplies	4300	26,807.00		26,807.00	33,681.49		33,681.49	-	24,487.00	24,487.00
Noncapitalized Equipment	4400	-	99,262.00	99,262.00	18,347.45		18,347.45	9,487.00	10,513.00	20,000.00
Food	4700	-		-			-			-
Total, Books and Supplies		91,607.00	99,262.00	190,869.00	104,820.80	-	104,820.80	9,487.00	100,000.00	109,487.00
<b>5. Services and Other Operating Expenditures</b>										
Subagreements for Services	5100	75,024.08		75,024.08	7,398.00		7,398.00	35,167.00		35,167.00
Travel and Conferences	5200	10,000.00		10,000.00	3,958.28		3,958.28	10,000.00		10,000.00

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Description	Object Code	Adopted Budget - July 1st			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Dues and Memberships	5300	-		-	2,831.95		2,831.95	6,000.00		6,000.00
Insurance	5400	10,108.80		10,108.80	9,032.75		9,032.75	30,000.00		30,000.00
Operations and Housekeeping Services	5500	57,449.44		57,449.44	18,633.18		18,633.18	48,000.00		48,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	74,480.00		74,480.00	15,094.62		15,094.62	57,200.00		57,200.00
Professional/Consulting Services and Operating Expend.	5800	33,908.00		33,908.00	76,196.37		76,196.37	83,028.00		83,028.00
Communications	5900	15,990.00		15,990.00	2,966.67		2,966.67	5,000.00		5,000.00
Total, Services and Other Operating Expenditures		276,960.32	-	276,960.32	136,111.82	-	136,111.82	274,395.00	-	274,395.00

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		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>6. Capital Outlay</b>										
<i>(Objects 6100-6170, 6200-6500 modified accrual basis only)</i>										
Land and Land Improvements	6100-6170			-			-			-
Buildings and Improvements of Buildings	6200			-			-			-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			-			-			-
Equipment	6400	-		-	65,754.25		65,754.25	75,000.00		75,000.00
Equipment Replacement	6500			-			-			-
Depreciation Expense (for full accrual only)	6900			-			-			-
Total, Capital Outlay		-	-	-	65,754.25	-	65,754.25	75,000.00	-	75,000.00
<b>7. Other Outgo</b>										
Tuition to Other Schools	7110-7143			-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213			-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			-			-			-
All Other Transfers	7281-7299			-			-			-
Debt Service:										
Interest	7438	10,000.00		10,000.00			-			-
Principal	7439			-			-			-
Total, Other Outgo		10,000.00	-	10,000.00	-	-	-	-	-	-
<b>8. TOTAL EXPENDITURES</b>		1,319,752.68	99,262.00	1,419,014.68	594,698.49	-	594,698.49	1,442,891.22	100,000.00	1,542,891.22
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		(56,050.68)	738.00	(55,312.68)	(31,675.32)	-	(31,675.32)	(270,672.22)	-	(270,672.22)
<b>D. OTHER FINANCING SOURCES / USES</b>										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			-			-			-
<b>4. TOTAL OTHER FINANCING SOURCES / USES</b>		-	-	-	-	-	-	-	-	-
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)</b>		(56,050.68)	738.00	(55,312.68)	(31,675.32)	-	(31,675.32)	(270,672.22)	-	(270,672.22)

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		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
<b>F. FUND BALANCE, RESERVES</b>										
1. Beginning Fund Balance										
a. As of July 1	9791	14,402.00		14,402.00	3,659.00		3,659.00	3,659.00		3,659.00
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		14,402.00	-	14,402.00	3,659.00	-	3,659.00	3,659.00	-	3,659.00
2. Ending Fund Balance, June 30 (E + F.1.c.)		(41,648.68)	738.00	(40,910.68)	(28,016.32)	-	(28,016.32)	(267,013.22)	-	(267,013.22)
Components of Ending Fund Balance (Optional):										
Nonspendable Revolving Cash (equals object 9130)	9711			-			-			-
Nonspendable Stores (equals object 9320)	9712			-			-			-
Nonspendable Prepaid Expenditures (equals object 9330)	9713			-			-			-
Nonspendable All Others	9719			-			-			-
Restricted Fund Balance	9740			-			-			-
Committed Fund Balance	9750, 9760			-			-			-
Assigned Fund Balance	9780			-			-			-
Reserve for Economic Uncertainties	9789			-			-			-
Undesignated/Unappropriated Amount	9790	(41,648.68)	738.00	(40,910.68)	(28,016.32)	-	(28,016.32)	(267,013.22)	-	(267,013.22)



CDS Number:

33-66993-01271

Charter Name:

Highland Academy Charter School

Contact Name:

Brent Bishop

Authorizer:

Beaumont Unified School District

FIRST INTERIM REPORT ASSUMPTIONS	2014-15	2015-16	2016-17
<b>Projected Enrollment</b>			
Grades K-3	10.00	12.00	35.00
Grades 4-6	79.00	85.00	96.00
Grades 7-8	104.00	156.00	156.00
Grades 9-12	0.00	-	26.00
Total Enrollment	193.00	253.00	313.00
Percent Change Over Prior Year	--	31.09%	23.72%
<b>Projected P-2 ADA</b>			
Grades K-3	9.35	11.22	32.73
Grades 4-6	73.87	79.48	89.76
Grades 7-8	97.24	145.86	145.86
Grades 9-12	0.00	0.00	24.31
Total ADA	180.46	236.56	292.66
Percent Change Over Prior Year	--	31.09%	23.72%
<b>ADA to Enrollment Ratio</b>	<b>93.50%</b>	<b>93.50%</b>	<b>93.50%</b>
<b>Staffing</b>			
Number of Teachers (FTE)	12.00	12.00	13.00
Average Teacher Cost (Salary and Benefits)	\$71,608.33	\$78,805.68	\$83,653.60
Step and Column Increase	\$0.00	\$36,000.00	\$39,000.00
Health and Welfare Cost per Employee	\$9,894.76	\$11,292.58	\$12,910.64
Retirement Cost per Employee	\$4,891.40	\$5,238.68	\$5,951.29
<b>Classroom Staffing Ratio</b>			
Students per FTE	15.04	19.71	22.51
<b>Facilities</b>			
Rent/Lease	\$60,000.00	\$62,640.00	\$72,640.00
Electricity	\$29,952.00	\$37,440.00	\$42,440.00
Heating & Gas	\$2,337.00	\$2,922.40	\$3,922.00
Other	\$0.00	\$0.00	\$0.00
<b>Administrative Service Agreements</b>			
Oversight Fees to Authorizer (1 or 3 percent)	3%	3%	3%
Administrative Services Contract	\$30,000.00	\$39,659.43	\$51,157.98
Other			
<b>Other Major Expenditure Assumptions</b>	Loss on sale of receivable (7% of total LCFF revenues)		
<b>Other Major Revenue Assumptions</b>	Add Grade 9 in 2016-17		

**Highland Academy Charter School  
Interim Report and Multi-Year Projections  
2013-14 through 2016-17**

DESCRIPTION	Unaudited Actuals 2013-14	Operating Budget 2014-15	Percent of Change over PY	Actuals to Date 2014-15	Percent of Change %	1st Interim Projected Budget 2014-15	Percent of Change over PY	Projected Budget 2015-16	Percent of Change over PY	Projected Budget 2016-17	Percent of Change over PY	
ADA Actual/Projection (Number)	138.17	184	33%	180.46	-1.93%	180.46	31%	236.56	31%	292.66	24%	
<b>REVENUES</b>												
	<i>Object Codes</i>											
LCFF/EPA Revenue Sources	8010-8099	\$848,708	\$1,263,702	0.488897147	\$555,789	-56.02%	\$1,172,219	0.381180571	\$1,586,377	35%	\$2,046,319	29%
Federal	8100-8299	\$202,500	\$100,000	-50.62%	\$0	-100.00%	\$100,000	-0.50617284	\$72,500	-28%	\$0	-100%
State	8300-8599	\$0	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
Local	8600-8799	\$52,975	\$0	-100.00%	\$7,234	-99.43%	\$0	-1	\$0	#DIV/0!	\$0	#DIV/0!
<b>Total Revenue</b>		<b>\$1,104,183</b>	<b>\$1,363,702</b>	<b>23.50%</b>	<b>\$563,023</b>	<b>-58.71%</b>	<b>\$1,272,219</b>	<b>0.152181296</b>	<b>\$1,658,877</b>	<b>30%</b>	<b>\$2,046,319</b>	<b>23%</b>
<b>EXPENDITURES</b>												
Certificated Salaries	1000-1999	\$463,169	\$642,880	0.38800308	\$176,102	-72.61%	\$661,000	0.427124872	\$727,437	10%	\$836,536	15%
Classified Salaries	2000-2999	\$61,194	\$122,736	100.57%	\$57,071	-53.50%	\$163,460	1.671176913	\$166,666	2%	\$169,968	2%
Benefits	3000-3999	\$141,600	\$175,569	23.99%	\$54,839	-68.77%	\$259,549	0.832974746	\$268,231	3%	\$301,951	13%
Books & Supplies	4000-4999	\$298,658	\$190,869	-36.09%	\$104,821	-45.08%	\$109,487	-0.63340342	\$109,487	0%	\$149,487	37%
Contracts & Services	5000-5999	\$130,347	\$276,960	112.48%	\$136,112	-50.86%	\$274,395	1.10511174	\$282,627	3%	\$291,106	3%
Capital Outlay	6000-6999	\$5,556	\$0	-100.00%	\$65,754	#DIV/0!	\$75,000	12.49892009	\$75,000	0%	\$75,000	0%
	7100-7299											
Other Outgo	7400-7499		\$10,000	#DIV/0!	\$0	-100.00%	\$0	#DIV/0!	\$18,234	#DIV/0!	\$31,700	74%
Support Costs	7300-7399		\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!	\$0	#DIV/0!
<b>Total Expenditures</b>		<b>\$1,100,524</b>	<b>\$1,419,015</b>	<b>28.94%</b>	<b>\$594,698</b>	<b>-58.09%</b>	<b>\$1,542,891</b>	<b>0.401960542</b>	<b>\$1,647,682</b>	<b>7%</b>	<b>\$1,855,748</b>	<b>13%</b>
<b>OTHER SOURCES &amp; USES</b>												
Transfers In & Other Sources	8900-8999			#DIV/0!	\$0	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Transfers Out & Other Uses	7600-7699			#DIV/0!	\$0	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
<b>Total Expenditures &amp; Uses</b>		<b>\$1,100,524</b>	<b>\$1,419,015</b>	<b>28.94%</b>	<b>\$594,698</b>	<b>-58.09%</b>	<b>\$1,542,891</b>	<b>0.401960542</b>	<b>\$1,647,682</b>	<b>7%</b>	<b>\$1,855,748</b>	<b>13%</b>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>		<b>\$3,659</b>	<b>(\$55,313)</b>	<b>-1611.69%</b>	<b>(\$31,675)</b>	<b>-42.73%</b>	<b>(\$270,672)</b>	<b>-74.9743711</b>	<b>\$11,195</b>	<b>-104%</b>	<b>\$190,571</b>	<b>1602%</b>
<b>FUND BALANCE, RESERVES</b>												
Beginning Balance		\$0	\$14,402	#DIV/0!	\$3,659	-74.59%	\$3,659	#DIV/0!	(\$267,013)	-7397%	(\$255,818)	-4%
Ending Balance		\$3,659	(\$40,911)	-1218.08%	(\$28,016)	-31.52%	(\$267,013)	-73.9743711	(\$255,818)	-4%	(\$65,247)	-74%

Components of Ending Balance:

Revolving Cash											
Stores											
Restricted Balances											
Reserve for Economic Uncert.											
Committed											
Assigned											
Unappropriated		\$3,659	(\$40,911)		\$0		\$0		(\$255,818)		(\$65,247)
Total EFB- match Ending Balance above		\$3,659	(\$40,911)		\$0		\$0		(\$255,818)		(\$65,247)
% of Reserve (9789 & 9790)		0.00332478	-2.88%		0.00%		0.00%		-15.53%		-3.52%

**Charter School Name:** Highland Academy Charter School  
**CDS #:** 33-66993-01271  
**Charter Approving Entity:** Beaumont Unified School District  
**County:** Riverside  
**Charter #:** 1493

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For information regarding this report, please contact:

<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Carmen Meza</u>	<u>Brent Bishop</u>
<u>Name</u>	<u>Name</u>
<u>Director of Fiscal Services</u>	<u>Program Director</u>
<u>Title</u>	<u>Title</u>
<u>951-845-1631 Ext. 5361</u>	<u>951-266-0220</u>
<u>Telephone</u>	<u>Telephone</u>
<u><a href="mailto:cmeza@beaumontusd.k12.ca.us">cmeza@beaumontusd.k12.ca.us</a></u>	<u><a href="mailto:brentbishop@highland-academy.org">brentbishop@highland-academy.org</a></u>
<u>E-mail address</u>	<u>E-mail address</u>

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To the entity that approved the charter school:

2014-15 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT:

This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* section 47604.33

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Charter School Official  
(Original signature required)

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

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To the County Superintendent of Schools:

2014-15 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT: This report has been reviewed pursuant to *Educ* Code section 47604.32, and is hereby filed with the County Superintendent pursuant to *Education Code* section 47604.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Authorized Representative of  
Charter Approving Entity  
(Original signature required)

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

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**2014-15 Cash Flow Projections - 1st Interim**  
**Highland Academy Charter School**

		July	%	August	%	September	%	October	%	November	%	December	%	January	%	February	%
	Object Code	Actuals	Bud	Actuals	Bud	Actuals	Bud	Actuals	Bud	Estimated	Bud	Estimated	Bud	Estimated	Bud	Estimated	Bud
<b>Beginning Cash Balance</b>		<b>14,400</b>		<b>158,704</b>		<b>3,428</b>		<b>3,121</b>		<b>23,652</b>		<b>22,661</b>		<b>44,699</b>		<b>4,800</b>	
REVENUE																	
Local Control Funding Formula	8011	229,243	23.16%	38,662	3.91%	107,829	10.90%	75,200	7.60%	68,829	6.95%	228,203	23.06%		0.00%	0	0.00%
Education Protection Account	8012	0		9,425		7,248						7,248					
General Purpose Entitlement-Prior Yr	8019	0	0.00%	0	0.00%	0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
In Lieu Property Taxes (Curr & Prior Yr)	8096	10,996	7.16%	0	0.00%	18,850	12.28%	12,567	8.18%	12,968	8.45%	39,899	25.99%	12,283	8.00%	12,283	8.00%
Other Sources		0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
FEDERAL	8100-8299		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	100,000	100.00%
STATE			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Lottery	8560		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Other State Revenue	8300-8599		0.00%		0.00%		0.00%		0.00%	8,736	0.00%		0.00%		0.00%		0.00%
LOCAL			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Interest	8660		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Trfs of Apport frm Dist/Charter	8791		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Other Local Revenue	8600-8799	300	0.00%	3,393	0.00%	1,930	0.00%	1,611	0.00%	8,329	0.00%		0.00%		0.00%		0.00%
<b>TOTAL REVENUES</b>		<b>240,539</b>	<b>18.91%</b>	<b>51,480</b>	<b>4.05%</b>	<b>135,857</b>	<b>10.68%</b>	<b>89,378</b>	<b>7.03%</b>	<b>98,862</b>	<b>7.77%</b>	<b>275,350</b>	<b>21.64%</b>	<b>12,283</b>	<b>0.97%</b>	<b>112,283</b>	<b>8.83%</b>
EXPENDITURES																	
Certificated Salaries	1000-1999	22,751	3.44%	48,864	7.39%	50,976	7.71%	49,832	7.54%	55,083	8.33%	55,083	8.33%	55,083	8.33%	55,083	8.33%
Classified Salaries	2000-2999	7,556	4.62%	15,227	9.32%	19,780	12.10%	18,188	11.13%	16,346	10.00%	16,346	10.00%	16,346	10.00%	16,346	10.00%
Employee Benefits	3000-3999	1,539	0.59%	25,131	9.68%	18,073	6.96%	10,096	3.89%	21,429	8.26%	21,429	8.26%	21,429	8.26%	21,429	8.26%
Books & Supplies	4000-4999	68,073	62.17%	21,752	19.87%	2,953	2.70%	12,043	11.00%	583	0.53%	583	0.53%	583	0.53%	583	0.53%
Services/Oper Expenses	5000-5999	34,686	12.64%	36,519	13.31%	33,824	12.33%	21,083	7.68%	16,741	6.10%	34,073	12.42%	15,741	5.74%	16,741	6.10%
Capital Outlay	6000-6599	54,796	73.06%	7,536	10.05%	0	0.00%	3,422	4.56%	0	0.00%	3,000	4.00%	3,000	4.00%	0	0.00%
Other Outgo	7100-7299	0	0.00%	0	0.00%		0.00%		0.00%		0.00%		0.00%		0.00%	0	0.00%
Debt Service	7400-7499	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Direct/Indirect Costs	7300-7399	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
<b>TOTAL EXPENDITURES</b>		<b>189,401</b>	<b>12.28%</b>	<b>155,029</b>	<b>10.05%</b>	<b>125,606</b>	<b>8.14%</b>	<b>114,664</b>	<b>7.43%</b>	<b>110,182</b>	<b>7.14%</b>	<b>130,514</b>	<b>8.46%</b>	<b>112,182</b>	<b>7.27%</b>	<b>110,182</b>	<b>7.14%</b>
OTHER SOURCES/USES																	
Other Sources	8930-8979	93,166	0.00%		0.00%	5,000	0.00%		0.00%	10,329	0.00%		0.00%	60,000	0.00%		0.00%
Other Uses	7630-7699		0.00%		0.00%		0.00%	5,000	0.00%		0.00%	122,799	0.00%		0.00%		0.00%
<b>TOTAL OTHER SOURCES/USES</b>		<b>93,166</b>		<b>0</b>		<b>5,000</b>		<b>(5,000)</b>		<b>10,329</b>		<b>(122,799)</b>		<b>60,000</b>		<b>0</b>	
PRIOR YEAR TRANSACTIONS																	
Accounts Receivable	9200		0.00%	45,769	0.00%		0.00%	68,829	0.00%		0.00%		0.00%		0.00%		0.00%
Prepaid Expenditures	9330		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Accounts Payable	9500		0.00%	97,496	0.00%	15,558	0.00%	18,012	0.00%		0.00%		0.00%		0.00%		0.00%
Current Loans	9640		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
Deferred Revenue	9650		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
<b>NET PRIOR YEAR TRANSACTIONS</b>		<b>0</b>		<b>(51,727)</b>		<b>(15,558)</b>		<b>50,817</b>		<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>	
OTHER ADJUSTMENTS																	
Increases			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
(Decreases)			0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%		0.00%
<b>TOTAL MISC ADJUSTMENTS</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>	
<b>NET REVENUE</b>		<b>144,304</b>		<b>(155,276)</b>		<b>(307)</b>		<b>20,531</b>		<b>(991)</b>		<b>22,037</b>		<b>(39,899)</b>		<b>2,101</b>	
<b>ENDING CASH BALANCE</b>		<b>158,704</b>		<b>3,428</b>		<b>3,121</b>		<b>23,652</b>		<b>22,661</b>		<b>44,699</b>		<b>4,800</b>		<b>6,901</b>	

**2014-15 Cash Flow Projections - 1st Interim**  
**Highland Academy Charter School**

Bank stmt balance	158,704		3,428		3,121		23,653
	(0)	0	(0)	0	(0)	0	0

		March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference		
<b>Beginning Cash Balance</b>		<b>6,901</b>		<b>30,774</b>		<b>3,327</b>		<b>3,125</b>			<b>14,400</b>	<b>14,400</b>			
REVENUE	Object Code													Adv Apport	
Local Control Funding Formula	8011	68,830	6.95%	68,830	6.95%	68,830	6.95%	68,830	6.95%	(33,600)	989,686	989,686	0	38,239	July
Education Protection Account	8012	7,248								(2,177)	28,992	28,992	0	38,239	Aug
General Purpose Entitlement-Prior Yr	8019		0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,829	Sept
In Lieu Property Taxes (Curr & Prior Yr)	8096	0	0.00%	10,150	6.61%	10,150	6.61%	10,150	6.61%	3,930	154,226	153,541	(685)	68,829	Oct
Other Sources			0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,829	Nov
FEDERAL	8100-8299		0.00%		0.00%		0.00%		0.00%	0	100,000	100,000	0	68,829	Dec
STATE			0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,829	Jan
Lottery	8560		0.00%		0.00%		0.00%		0.00%	0	0	0	0	420,623	Total
Other State Revenue	8300-8599		0.00%		0.00%		0.00%		0.00%	8,736	8,736	0	(8,736)	344,149	Balance
LOCAL			0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,830	Feb
Interest	8660		0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,830	Mar
Trfs of Apport frm Dist/Charter	8791		0.00%		0.00%		0.00%		0.00%	0	0	0	0	68,830	Apr
Other Local Revenue	8600-8799		0.00%		0.00%		0.00%		0.00%	15,563	15,563	0	(15,563)	68,830	May
<b>TOTAL REVENUES</b>		<b>76,078</b>	<b>5.98%</b>	<b>78,980</b>	<b>6.21%</b>	<b>78,980</b>	<b>6.21%</b>	<b>78,980</b>	<b>6.21%</b>	<b>(31,847)</b>	<b>1,297,203</b>	<b>1,272,219</b>	<b>(24,984)</b>	<b>68,829</b>	<b>June</b>
EXPENDITURES															
Certificated Salaries	1000-1999	55,083	8.33%	55,083	8.33%	55,083	8.33%	55,083	8.33%	47,913	661,000	661,000	0		
Classified Salaries	2000-2999	16,346	10.00%	16,346	10.00%	16,346	10.00%	16,346	10.00%		191,519	163,460	(28,059)		
Employee Benefits	3000-3999	21,429	8.26%	21,429	8.26%	21,429	8.26%	21,429	8.26%		226,269	259,549	33,281		
Books & Supplies	4000-4999	583	0.53%	583	0.53%	583	0.53%	585	0.53%		109,487	109,487	0		
Services/Oper Expenses	5000-5999	16,764	6.11%	16,741	6.10%	15,741	5.74%	15,741	5.74%		274,395	274,395	0		
Capital Outlay	6000-6599	2,000	2.67%	1,246	1.66%		0.00%		0.00%		75,000	75,000	0		
Other Outgo	7100-7299	0	%	0	0.00%	0	0.00%	0	0.00%		0	0	0		
Debt Service	7400-7499		0.00%		0.00%		0.00%		0.00%		0	0	0		
Direct/Indirect Costs	7300-7399		0.00%		0.00%		0.00%	0	0.00%		0	0	0		
<b>TOTAL EXPENDITURES</b>		<b>112,205</b>	<b>7.27%</b>	<b>111,428</b>	<b>7.22%</b>	<b>109,182</b>	<b>7.08%</b>	<b>109,184</b>	<b>7.08%</b>	<b>47,913</b>	<b>1,537,670</b>	<b>1,542,891</b>	<b>5,222</b>		
OTHER SOURCES/USES															
Other Sources	8930-8979	60,000	0.00%	5,000	0.00%	30,000	0.00%	30,000	0.00%		293,495		(293,495)		
Other Uses	7630-7699		0.00%		0.00%		0.00%		0.00%		127,799		(127,799)		
<b>TOTAL OTHER SOURCES/USES</b>		<b>60,000</b>		<b>5,000</b>		<b>30,000</b>		<b>30,000</b>		<b>0</b>	<b>165,696</b>	<b>0</b>	<b>(165,696)</b>		
PRIOR YEAR TRANSACTIONS															
Accounts Receivable	9200		0.00%		0.00%		0.00%		0.00%		114,598		(114,598)		
Prepaid Expenditures	9330		0.00%		0.00%		0.00%		0.00%		0		0		
Accounts Payable	9500		0.00%		0.00%		0.00%		0.00%		131,066		(131,066)		
Current Loans	9640		0.00%		0.00%		0.00%		0.00%		0		0		
Deferred Revenue	9650		0.00%		0.00%		0.00%		0.00%		0		0		
<b>NET PRIOR YEAR TRANSACTIONS</b>		<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>		<b>0</b>	<b>(16,468)</b>	<b>0</b>	<b>16,468</b>		
OTHER ADJUSTMENTS															
Increases			0.00%		0.00%		0.00%		0.00%		0	0	(16,468)		
(Decreases)			0.00%		0.00%		0.00%		0.00%		0	0	(16,468)		
<b>TOTAL MISC ADJUSTMENTS</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>		
<b>NET REVENUE</b>		<b>23,873</b>		<b>(27,448)</b>		<b>(202)</b>		<b>(204)</b>		<b>(79,760)</b>	<b>(91,239)</b>	<b>(270,672)</b>	<b>(179,433)</b>		
<b>ENDING CASH BALANCE</b>		<b>30,774</b>		<b>3,327</b>		<b>3,125</b>		<b>2,921</b>							