Independence Charter School West

Financial Operations Report

March 31, 2016



Independence Charter School West Balance Sheet March 31, 2016

ASSETS	March 2016	February 2016
Current Assets	a. 611 2010	1 001 001
Cash	334,559	100,660
Due from Duff	94,220	61,481
Retainer	7,500	7,500
Total Current Assets	436,278	169,641
Fixed Assets		
Furniture, Software and Computers		
Total Fixed Assets	-	-
TOTAL ASSETS	436,278	169,641
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	-	40,300
Due to ICS	47,564	38,270
Unearned Revenue	168,920	
Total Current Liabilities	216,484	78,570
Total Liabilities		
Equity		
Unrestricted Fund Balance	-	-
Net Income	219,794	91,071
Total Equity	219,794	91,071
TOTAL LIABILITIES & EQUITY	436,278	169,641

Statement of Revenues and Expenditures Rog EdSpice Ed Fibral Plant Part	Independence Charter School West							
Fiscal Year 2015-2016 2015-2016 2015-2016 March 2016 March	Reg Ed/Spec Ed Enrollment Budgeted Enrollment	0 0 K-8	Adjustments	0 K-8				
Summary by Function Revenues Cither Local 233,000 131,080 364,08	Fiscal Year		Adjustments					
Revenue	Fund Balance Approved by the BOT	0		0				
Chee								
Total Revenue			404.000	224 222	224.222	221.222		
Expenditures Support Services Support Services Support Services 30,000 71,450 101,450 23,3817 66,950 (25,633) C010c of the CEO 60,000 (10,000) 50,000 24,286 24,286 0 Expenditures 22,500 79,500 102,000 33,750 34,020 (270) Expenditures 25,000 25,000 24,286 24,286 0 Expenditures 25,000								
Support Services	Total Revenue	233,000	131,080	364,080	364,080	364,080	<u> </u>	
Support Services	Expenditures							
Legal Services	•							
Office of the CEO 60,000 (10,000) 50,000 25,000 25,000 2 Administrative 44,600 7,500 42,100 24,286 24,286 0 Business 22,500 79,500 102,000 33,750 34,020 (270) Noninstructional Services 60,900 5,630 66,530 1,530 1,530 - Parent Involvement 25,000 25,000 0 0 - - - Debt Service 233,000 131,080 364,080 118,383 151,786 (25,903) Revenues Over (Under) Expenditures - - - - 245,697 212,294 (33,403) Ending Fund Balance 0 - 0 - <th></th> <th>30,000</th> <th>71,450</th> <th>101,450</th> <th>33,817</th> <th>66,950</th> <th>(25,633)</th> <th></th>		30,000	71,450	101,450	33,817	66,950	(25,633)	
Administrative 34,600 7,500 42,100 24,266 24,286 0 Business 22,500 79,500 102,000 33,78 34,020 (270) Bullding Services 60,900 5,630 66,530 1,530					25,000		- 1	
Building Services 60,900 5,630 66,530 1,530	Administrative		7,500		-		0	
Building Services 60,900 5,830 66,530 1,530	Business				-		(270)	
Parent Involvement 25,000 (25,000) 0 0 0 0 0 0 0 0 0	Building Services	60,900	5,630	66,530	1,530	1,530		
Poblit Service 233,000 131,080 364,080 118,383 151,786 (25,903) 120,000 120,00	Noninstructional Services				· ·			
Total Expenditures	Parent Involvement	25,000	(25,000)	0	-	-	-	
Revenues Over (Under) Expenditures	Debt Service							
Summary by Major Class Salaries Salari	Total Expenditures	233,000	131,080	364,080	118,383	151,786	(25,903)	
Summary by Major Class Salaries Salari	<u>-</u>							
Summary by Major Class Salaries Solomo Services 185,900 14,080 199,980 94,097 120,000 (25,903) 54,337 Saldiding Services Solomo	Revenues Over (Under) Expenditures	-	-	-	245,697	212,294	(33,403)	
Salaries - - - - - 0.00% Benefits - - - - - 0.00% Professional Services 185,900 14,080 199,980 94,097 120,000 (25,903) 54,33% Building Services 47,100 10,000 57,000 57,000 24,286 24,286 0 15,68% Supplies and Books - 57,000 57,000 57,000 - - - 0 15,68% Equipment - - - - - - 0.00% Fund Balance Approved by the BOT 0 0 0 0 0 0 2 2 - - 0.00% Fund Balance Approved by the BOT 0 0 0 0 0 0 0 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Ending Fund Balance	0	-	0				
Benefits								
Professional Services 185,900 14,080 199,980 94,097 120,000 (25,903) 54,93% Building Services 47,100 10,000 50,000 50,000 - - - 13,73% Other Purchased Services 47,100 10,000 57,000 57,000 57,000 24,286		-	-	-	-	-	-	
Building Services			-	-	-	-		
Other Purchased Services Supplies and Books 47,100 10,000 57,100 24,286 24,286 0 15,68% solubles and Books 15,68% solubles and Books 25,7000 57,000 57,000 2,000 2 2 2 15,68% solubles and Books 2 7 2 2 2 15,68% solubles and Books 2 57,000 57,000 57,000 57,000 2 2 2 15,68% solubles and Books 2 2 2 2 2 2 2 0,00% solubles and Books 2 3 2 2 2 2 0,00% solubles and Books 364,080 118,383 144,286 25,903 100% solubles and Books 3 2		185,900	,			,	(25,903)	
Supplies and Books -	<u> </u>							
Equipment Other - - - - - - 0.00% Other 233,000 131,080 364,080 118,383 144,286 (25,903) 100% Fund Balance Approved by the BOT 0 0 0 2 <th< th=""><th></th><th>47,100</th><th></th><th></th><th>24,286</th><th>24,286</th><th>0</th><th></th></th<>		47,100			24,286	24,286	0	
Other 233,000 131,080 364,080 118,383 144,286 (25,903) 100% Fund Balance Approved by the BOT 0 0 0 1 2 2 2 2 2 2 2 3 4 4 1 2 4 <t< th=""><th></th><th>-</th><th>57,000</th><th>57,000</th><th>-</th><th>-</th><th>-</th><th></th></t<>		-	57,000	57,000	-	-	-	
Pund Balance Approved by the BOT 0 0 0 2 2 2 2 2 2 3 3 3 4 2 8 2 3 3 4 3 3 4 2 8 3 3 4 3 3 4 3 3 4 3 3		-	-	-	-	-	-	0.00%
Fund Balance Approved by the BOT 0 0 1 2 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3	Other _							
Revenues		233,000	131,080	364,080	118,383	144,286	(25,903)	100%
Revenues	Fund Balance Approved by the BOT	0		0				1
Composition	. and 2alance . pp. 6164 2) and 20 .	· ·		, i				
Other Local 233,000 131,080 364,080 364,080 364,080 - 13 PSP Grant 233,000 131,080 364,080 364,080 364,080 - 17 Total Revenues 233,000 131,080 364,080 364,080 364,080 - 17 Expenditures 233,000 131,080 364,080 364,080 - 27 Support Services 28 28 28 28 28 28 Professional Development 2,000 2,000 2,000 - - 70 70 70 - - 70 <t< th=""><th>Revenues</th><th></th><th></th><th></th><th></th><th></th><th></th><th>3</th></t<>	Revenues							3
PSP Grant 233,000 131,080 364,080 364,080 364,080 - 13 233,000 131,080 364,080 364,080 364,080 - 17 Total Revenues 233,000 131,080 364,080 364,080 364,080 - 27 Expenditures 233,000 131,080 364,080 364,080 - 27 Support Services 233,000 131,080 364,080 364,080 - 27 Professional Development 250,000 2,000 2,000 2,000 - - 70 Legal and Audit Services 2,000 2,000 2,000 - - - 76 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	Other Local							
233,000 131,080 364,080 364,080 364,080 - 26 26 26 26 26 26 26		222 000	121 000	364 090	264 090	264 000		
Total Revenues 233,000 131,080 364,080 364,080 364,080 - 27 28 28 29 29 29 29 20 20 20 20	ror Giant _							
Total Revenues 233,000 131,080 364,080 364,080 364,080 - 27 Expenditures 29 54 54 54 Professional Development 2,000 2,000 0 - - 70 Professional Services 0 2,000 2,000 - - - 76 Legal and Audit Services 0 2,000 2,000 - - - 76 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	-	233,000	131,000	304,000	304,000	304,000		
Expenditures 29 54 54 54 54 54 54 54 5	Total Revenues	233,000	131,080	364,080	364,080	364,080	-	
Expenditures 29 54 54 54 54 54 54 54 5	-	,	- ,	,		, , , , , ,		
Support Services 54 Professional Development 70 Professional Services 2,000 2,000 - - 73 0 2,000 2,000 - - - 76 Legal and Audit Services 81 - 82 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	Expenditures							
Professional Development 70 Professional Services 2,000 2,000 - - 73 0 2,000 2,000 - - - 76 Legal and Audit Services 81 Audit Services - 82 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	Support Services							
Professional Services 2,000 2,000 2,000 - - 73 0 2,000 2,000 - - - - 76 Legal and Audit Services 81 Audit Services - 82 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	Professional Development							70
Legal and Audit Services 0 2,000 2,000 - - - - 76 Audit Services 81 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83			2,000	2,000			-	
Legal and Audit Services 81 Audit Services - 82 Legal Services 30,000 71,450 101,450 33,817 59,450 (25,633) 83	-	0			-	-	-	
Audit Services - 82 Legal Services - 30,000 71,450 101,450 33,817 59,450 (25,633) 83	Legal and Audit Services		-					
							-	
	Legal Services	30,000	71,450	<u>10</u> 1,450	33,817	59,450	(25,633)	83
30,000 71,430 101,430 33,017 39,430 (23,033) 64	- -	30,000	71,450	101,450	33,817	59,450	(25,633)	84

		ADOPTED	Adjustments	REVISED	Allocated	Actual	Variance
	Fiscal Year	2015-2016		2015-2016	March 2016	March 2016	March 2016
85	Office of CEO						
86	Salaries			-			-
87	Employee Benefits			-			-
88	Professional Services	60,000	(10,000)	50,000	25,000	25,000	-
89		60,000	(10,000)	50,000	25,000	25,000	-
90	Administrative					-	
94	Other Purchased Services						
96	Telephone			-			-
100	Other	34,600	7,500	42,100	24,286	24,286	0
104		34,600	7,500	42,100	24,286	24,286	0
115	Business						
116	Business Services	22,500	22,500	45,000	33,750	34,020	(270)
119	Software Hosting and Amortization		57,000	57,000			`-
120	•	22,500	79,500	102,000	33,750	34,020	(270)
121	Building Operations		•		,	,	
124	Professional Services	48,400	(46,870)	1,530	1,530	1,530	-
125	Property Services	,	, , ,	· ·	·	,	-
126	Insurance	12,500	2,500	15,000			-
128	Rent	,	50,000	50,000			_
144		60,900	5,630	66,530	1,530	1,530	-
157			, , , , , , , , , , , , , , , , , , , ,		,	,	
158	Total Support Services	208,000	156,080	364,080	118,383	144,286	(25,903)
159			,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-,	,	, ,
160	Non Instructional Activities						
166	Parent Involvement						
169	Professional Services	25,000	(25,000)	_			_
170		25,000	(25,000)	_	_	-	
171			(=0,000)				
172	Non Instructional Activities	25,000	(25,000)	_	_	-	
173			(=0,000)				
174	Total Expenditures	233,000	131,080	364,080	118,383	144,286	(25,903)
175	F		,	221,230	112,300	,	(==,==0)
	Excess of Revenue over Expenditures		-	_	245,697	219,794	(25,903)
177						,	(==,=00)
180	Excess of Revenue over Expenditures Adjusted		-	_	245,697	219,794	(25,903)
181		-			240,007	_10,104	(=0,000)
182	Ending Fund Balance	_		_			
183	Linding I and balance	-		-			
184							