

Upcoming Items

1/31/2016 CMDC Reporting

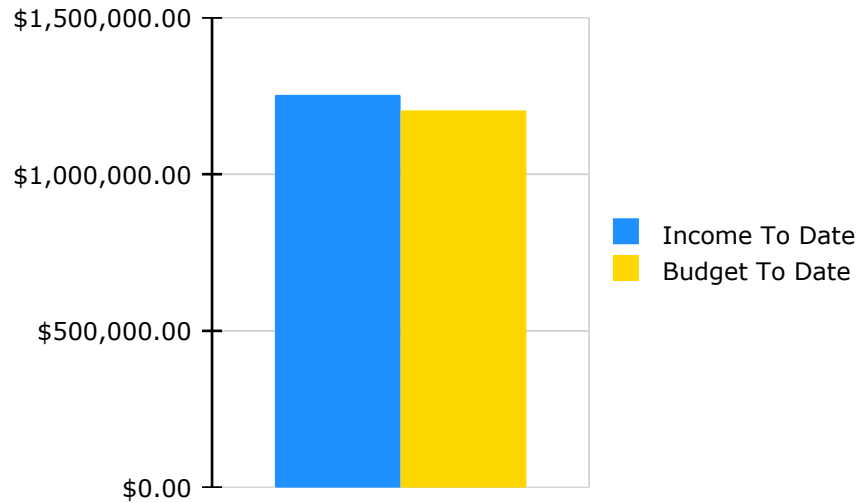
In case you missed it

12/18/2015 CALPADS Fall 1 Deadline
1/15/2016 P1 State Deadline

Total Cash on Hand

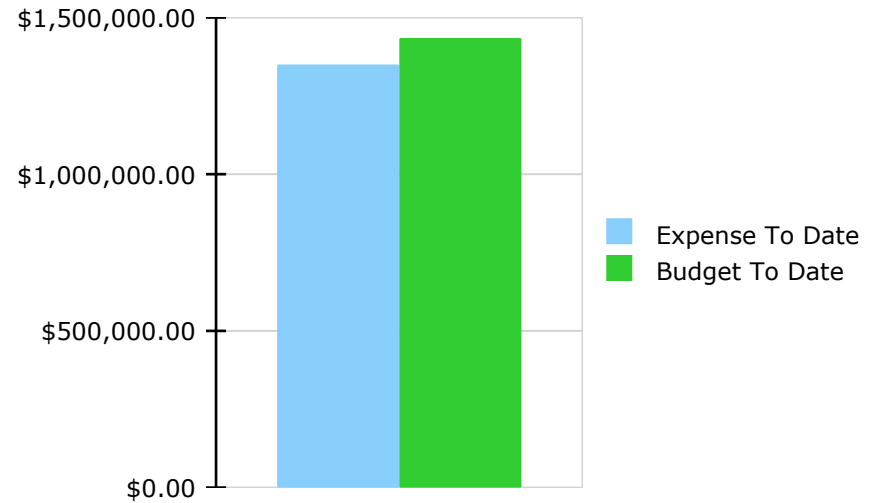
Book Balance: \$1,110,162

Revenue To Date



Revenue \$1,253,085
 Budget \$1,203,656
 Revenue To Budget 104 %

Expense To Date

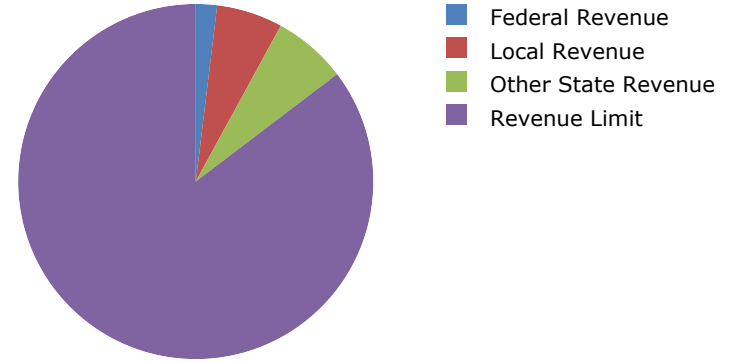


Expense \$1,350,042
 Budget \$1,434,639
 Expense To Budget 94 %

Revenue By Category

Account Group	Description	Total	Percent
800	Revenue Limit	\$1,069,453.00	85.35 %
820	Federal Revenue	\$24,200.00	1.93 %
840	Other State Revenue	\$83,948.64	6.70 %
870	Local Revenue	\$75,483.84	6.02 %
Total:		\$1,253,085.48	

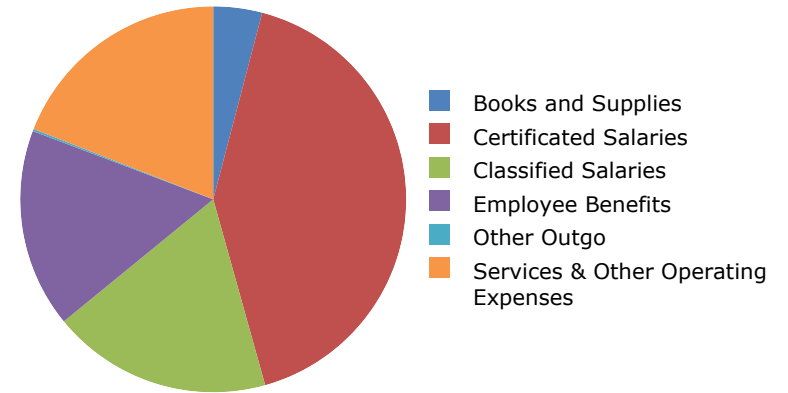
Revenue By Category



Expenses By Category

Account Group	Description	Total	Percent
100	Certificated Salaries	\$561,262.94	41.57 %
200	Classified Salaries	\$248,943.01	18.44 %
300	Employee Benefits	\$224,929.25	16.66 %
400	Books and Supplies	\$55,169.66	4.09 %
500	Services & Other Operating Expenses	\$257,312.28	19.06 %
700	Other Outgo	\$2,424.39	0.18 %
Total:		\$1,350,041.53	

Expenses By Category



Innovations Academy

July 2015 - December 2015

YTD Actual to Budget Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Account Description	July - December				2015 - 2016	
	Actual	Budget	Variance \$	Variance %	Total Budget	Remaining Budget
Revenue Limit	\$1,069,453	\$1,028,279	\$41,174	4.0 %	\$2,555,287	\$1,485,834
Federal Revenue	\$24,200	\$25,035	(\$835)	-3.3 %	\$79,572	\$55,372
Other State Revenue	\$83,949	\$90,256	(\$6,307)	-7.0 %	\$268,919	\$184,970
Local Revenue	\$75,484	\$60,087	\$15,397	25.6 %	\$194,164	\$118,680
Total Revenue	\$1,253,085	\$1,203,656	\$49,429	4.1 %	\$3,097,942	\$1,844,856
Certificated Salaries	\$561,263	\$594,663	\$33,400	5.6 %	\$1,197,725	\$636,462
Classified Salaries	\$248,943	\$245,774	(\$3,169)	-1.3 %	\$574,833	\$325,890
Employee Benefits	\$224,929	\$216,294	(\$8,635)	-4.0 %	\$446,715	\$221,786
Total Personnel Expenses	\$1,035,135	\$1,056,731	\$21,596	2.0 %	\$2,219,273	\$1,184,138
Books and Supplies	\$55,170	\$70,042	\$14,872	21.2 %	\$105,300	\$50,130
Services & Other Operating Expenses	\$257,312	\$295,790	\$38,478	13.0 %	\$562,318	\$297,934
Capital Outlay	-	-	-	0.0 %	\$5,473	\$5,473
Other Outgo	\$2,424	\$12,076	\$9,652	79.9 %	\$30,190	\$22,917
Total Operational Expenses	\$314,906	\$377,908	\$63,001	16.7 %	\$703,281	\$376,454
Total Expenses	\$1,350,042	\$1,434,639	\$84,597	5.9 %	\$2,922,554	\$1,560,592
Net Income	(\$96,956)	(\$230,982)	\$134,026	58.0 %	\$175,388	\$284,264

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Liquidity Ratio	32.2
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Assets	
Current Assets	
Cash	\$1,110,162
Accounts Receivables	\$66,421
Prepaid Expenses	\$74,380
<i>Total Current Assets</i>	<i>\$1,250,963</i>
Fixed Assets	
<i>Total Fixed Assets</i>	<i>\$0</i>
Other Assets	
<i>Total Other Assets</i>	<i>\$0</i>
Total Assets	\$1,250,963

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	\$38,850
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$0

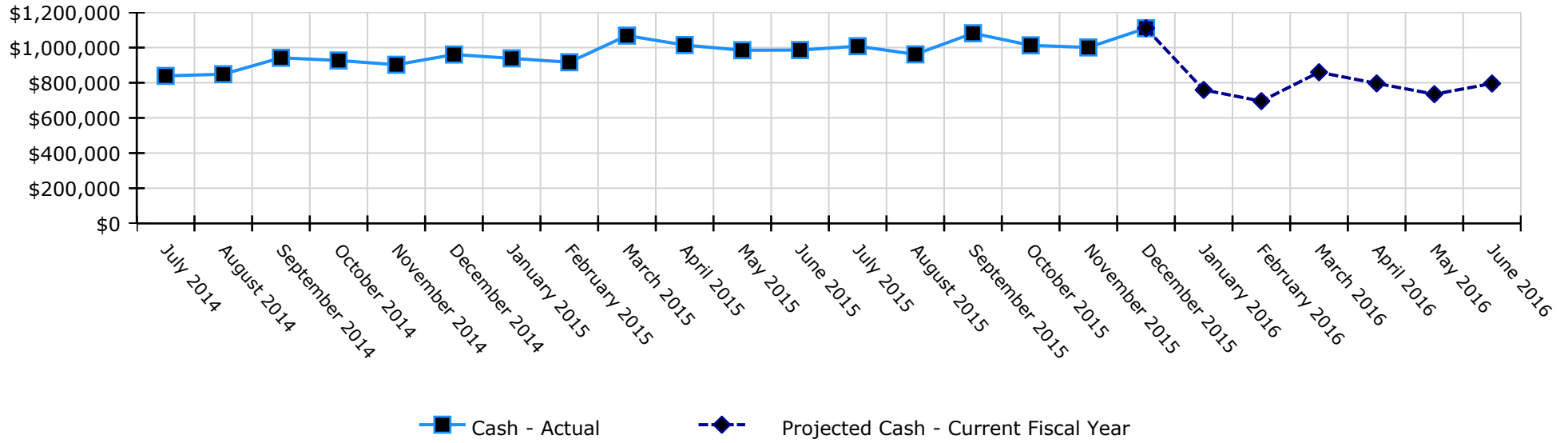
Innovations Academy

July 2015 - December 2015

<i>Total Current Liabilities</i>	<i>\$38,850</i>
Long Term Liabilities	
<i>Total Long Term Liabilities</i>	<i>\$0</i>
<i>Total Liabilities</i>	<i>\$38,850</i>
Net Assets	
Restricted Net Assets	\$102,852
Unrestricted Net Assets	\$1,206,218
Profit/Loss YTD	(\$96,956)
<i>Total Net Assets</i>	<i>\$1,212,114</i>
Total Liabilities and Net Assets	\$1,250,963

Innovations Academy

July 2015 - December 2015



	Cash Amount	Actual or Projected
July 2014	\$838,927.49	Actual
August 2014	\$848,682.94	Actual
September 2014	\$941,962.44	Actual
October 2014	\$926,729.17	Actual
November 2014	\$902,445.76	Actual
December 2014	\$960,615.70	Actual
January 2015	\$938,835.23	Actual
February 2015	\$916,672.76	Actual
March 2015	\$1,068,092.50	Actual
April 2015	\$1,014,430.01	Actual
May 2015	\$984,896.72	Actual
June 2015	\$985,926.66	Actual

	Cash Amount	Actual or Projected
July 2015	\$1,008,030.42	Actual
August 2015	\$961,526.21	Actual
September 2015	\$1,081,545.19	Actual
October 2015	\$1,012,887.10	Actual
November 2015	\$1,000,847.17	Actual
December 2015	\$1,110,162.33	Actual
January 2016	\$759,269.00	Projected
February 2016	\$695,627.00	Projected
March 2016	\$859,866.00	Projected
April 2016	\$796,335.00	Projected
May 2016	\$735,013.00	Projected
June 2016	\$795,581.00	Projected

Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	$(\text{Current Assets}) / (\text{Current Liabilities})$	32.20	> 1.00
Cash Ratio	$(\text{Cash}) / (\text{Current Liabilities})$	2,857.60 %	> 100.00%
Defensive Interval	$(\text{Cash} + \text{Securities} + \text{AR}) / (\text{Average Expenses past 12 months})$	5.49	> 3 months
Debt Ratio	$(\text{Total Liabilities}) / (\text{Total Assets})$	3.11 %	< 33.00%
Asset Ratio	$(\text{Current Assets}) / (\text{Total Assets})$	100.00 %	> 90.00%
Cash on Hand	(Cash)	\$1,110,162.33	\geq \$800,000.00
Days Cash on Hand	$(\text{Cash}) / ((\text{Average Expenses past 12 months}) / (30.4))$	157.58	> 90
Cash Reserve Ratio	$(\text{Cash}) / (\text{Budgeted Annual Expenses})$	37.99 %	> 10.00%
Savings Indicator	$((\text{Last Closed Revenue}) - (\text{Last Closed Expenses})) / (\text{Last Closed Expenses})$	0.68	> 0.00

Description	Description
Current Ratio (Liquidity)	Ability to pay short-term obligations
Cash Ratio	Ability to meet short-term obligations with cash
Defensive Interval	Possible months of continued operations if no additional funds received
Debt Ratio	Proportion of debt relative to total assets
Asset Ratio	Proportion of liquid assets relative to total assets
Cash on Hand	Assets immediately convertible to cash for purchase of goods and services
Days Cash on Hand	Possible days of continued operations using current cash
Cash Reserve Ratio	Ratio of cash to annual expenses expressed as a percentage
Savings Indicator	Increase or decrease in the organization's net assets as a percentage of expenses

Input Values as of 12/31/2015

Innovations Academy

July 2015 - December 2015

Cash	\$1,110,162.33
Securities	-
AR	\$66,421.08
Current Assets	\$1,250,963.41
Total Assets	\$1,250,963.41
Current Liabilities	\$38,849.50
Total Liabilities	\$38,849.50
Last Closed Revenue	\$390,055.00
Last Closed Expenses	\$232,492.75
Budgeted Annual Expenses	\$2,922,554.00
Average Expenses past 12 months	\$214,166.52
Average monthly payroll expenses	\$172,522.53

INNOVATIONS ACADEMY				
Account Description	2015-16 Total Budget Approved 12/2015	Revised--P-1 2015-16 Total Budget	Variance \$	Variance %
Revenue Limit	\$2,668,879	\$2,555,287	(\$113,592)	-4.4%
Federal Revenue	\$89,018	\$79,572	(\$9,446)	-11.9%
Other State Revenue	\$235,754	\$268,919	\$33,165	12.3%
Local Revenue	\$199,455	\$194,164	(\$5,291)	-2.7%
Total Revenue	\$3,193,106	\$3,097,942	(\$95,164)	-3.1%
Certificated Salaries	\$1,250,725	\$1,197,725	(\$53,000)	-4.4%
Classified Salaries	\$511,033	\$574,833	\$63,800	11.1%
Employee Benefits	\$446,394	\$446,715	\$321	0.1%
Total Personnel Expenses	\$2,208,152	\$2,219,273	\$11,121	0.5%
Books and Supplies	\$105,300	\$105,300	-	0.0%
Services & Other Operating Expenses	\$592,508	\$592,508	-	0.0%
Capital Outlay	\$5,473	\$5,473	-	0.0%
Other Outgo	-	-	-	#DIV/0!
Total Operational Expenses	\$703,281	\$703,281	-	0.0%
Total Expenses	\$2,911,433	\$2,922,554	\$11,121	0.4%
Net Income	\$281,673	\$175,388	(\$106,285)	-60.6%

				2015 - 2016, rev# 6 (11/20/2015)	2015 - 2016, rev# 8 (Not Approved)	Variance \$	Variance %	
Revenue	Revenue Limit	8011	8011-020-00 : LCFF Revenue	\$797,820.00	\$753,991.00	(\$43,829.00)	-5.49%	
		8012	8012-020-30 : Education Protection Account Revenue	\$431,068.00	\$326,100.00	(\$104,968.00)	-24.35%	
		8096	8096-020-00 : Charter Schools Funding In-Lieu of Property	\$1,439,991.00	\$1,475,196.00	\$35,205.00	2.44%	
	Federal Revenue	8181	8181-020-33 : Special Education - Entitlement	\$46,918.30	\$43,357.50	(\$3,560.80)	-7.59%	
		8291	8291-020-01 : Title I Federal Revenue	\$41,400.00	\$35,514.00	(\$5,886.00)	-14.22%	
		8292	8292-020-02 : Title II	\$700.00	\$700.00	\$0.00	0.00%	
	Other State Revenue	8550	8550-020-00 : Mandate Block Grant	\$5,053.00	\$5,053.00	\$0.00	0.00%	
		8560	8560-020-12 : State Lottery Revenue	\$10,827.00	\$14,221.26	\$3,394.26	31.35%	
			8560-020-22 : State Lottery Revenue	\$45,114.00	\$48,560.40	\$3,446.40	7.64%	
		8590	8590-020-00 : All Other State Revenues	\$174,760.00	\$201,084.00	\$26,324.00	15.06%	
	Local Revenue	8660	8660-020-00 : Interest Income	\$1,000.00	\$1,000.00	\$0.00	0.00%	
		8792	8792-020-65 : SPED State/Other Transfers of	\$180,455.00	\$175,164.30	(\$5,290.70)	-2.93%	
		8983	8983-020-00 : All Other Local Revenue	\$18,000.00	\$18,000.00	\$0.00	0.00%	
	Total Revenue				\$3,193,106.30	\$3,097,941.46	(\$95,164.84)	-2.98%
	Expense	Certificated Salaries	1100	1100-020-00 : Teachers' Salaries	\$888,190.00	\$882,190.00	(\$6,000.00)	-0.68%
1100-020-01 : Teachers' Salaries				\$48,810.00	\$48,810.00	\$0.00	0.00%	
1100-020-33 : Teachers' Salaries				\$23,500.00	\$0.00	(\$23,500.00)	-100.00%	
1100-020-65 : Teachers' Salaries				\$123,500.00	\$100,000.00	(\$23,500.00)	-19.03%	
1105			1105-020-00 : Teachers' Bonuses	\$7,500.00	\$7,500.00	\$0.00	0.00%	
1300			1300-020-00 : Certificated Supervisor and Administrator	\$115,000.00	\$115,000.00	\$0.00	0.00%	
1900			1900-020-65 : Other Certificated Salaries	\$44,225.00	\$44,225.00	\$0.00	0.00%	
Classified Salaries		2100	2100-020-00 : Instructional Aide Salaries	\$137,081.25	\$145,481.25	\$8,400.00	6.13%	
			2100-020-65 : Instructional Aide Salaries	\$124,436.25	\$132,836.25	\$8,400.00	6.75%	
		2200	2200-020-00 : Classified Support Salaries	\$61,860.00	\$61,860.00	\$0.00	0.00%	
			2200-020-65 : Classified Support Salaries	\$43,500.00	\$43,500.00	\$0.00	0.00%	
		2300	2300-020-00 : Classified Supervisor and Administrator	\$65,000.00	\$65,000.00	\$0.00	0.00%	

			2015 - 2016, rev# 6 (11/20/2015)	2015 - 2016, rev# 8 (Not Approved)	Variance \$	Variance %
Employee Benefits	2400	2400-020-00 : Clerical, Technical, and Office Staff	\$17,355.00	\$17,355.00	\$0.00	0.00%
		2400-020-33 : Clerical, Technical, and Office Staff	\$0.00	\$23,500.00	\$23,500.00	
		2400-020-65 : Clerical, Technical, and Office Staff	\$61,800.00	\$85,300.00	\$23,500.00	38.03%
	3101	3101-020-00 : State Teachers' Retirement System,	\$108,449.72	\$107,805.72	(\$644.00)	-0.59%
		3101-020-01 : State Teachers' Retirement System,	\$5,237.28	\$5,237.28	\$0.00	0.00%
		3101-020-33 : State Teachers' Retirement System,	\$2,521.50	\$2,521.50	\$0.00	0.00%
		3101-020-65 : State Teachers' Retirement System,	\$21,408.50	\$21,408.50	\$0.00	0.00%
	3313	3313-020-00 : OASDI	\$17,442.00	\$17,963.00	\$521.00	2.99%
		3313-020-65 : OASDI	\$12,273.00	\$12,794.00	\$521.00	4.25%
	3323	3323-020-00 : Medicare	\$18,739.34	\$18,774.34	\$35.00	0.19%
		3323-020-01 : Medicare	\$707.91	\$707.91	\$0.00	0.00%
		3323-020-33 : Medicare	\$341.00	\$341.00	\$0.00	0.00%
		3323-020-65 : Medicare	\$5,766.75	\$5,888.75	\$122.00	2.12%
	3403	3403-020-00 : Health & Welfare Benefits	\$144,672.00	\$144,672.00	\$0.00	0.00%
		3403-020-01 : Health & Welfare Benefits	\$8,778.00	\$8,778.00	\$0.00	0.00%
		3403-020-33 : Health & Welfare Benefits	\$3,300.00	\$3,300.00	\$0.00	0.00%
		3403-020-65 : Health & Welfare Benefits	\$21,450.00	\$21,450.00	\$0.00	0.00%
	3503	3503-020-00 : State Unemployment Insurance	\$24,572.95	\$23,900.95	(\$672.00)	-2.73%
		3503-020-01 : State Unemployment Insurance	\$646.20	\$646.20	\$0.00	0.00%
		3503-020-33 : State Unemployment Insurance	\$70.00	\$70.00	\$0.00	0.00%
		3503-020-65 : State Unemployment Insurance	\$5,971.95	\$6,139.95	\$168.00	2.81%
	3603	3603-020-00 : Worker Compensation Insurance	\$32,300.75	\$32,360.75	\$60.00	0.19%
		3603-020-01 : Worker Compensation Insurance	\$1,220.25	\$1,220.25	\$0.00	0.00%
		3603-020-33 : Worker Compensation Insurance	\$587.50	\$587.50	\$0.00	0.00%
		3603-020-65 : Worker Compensation Insurance	\$9,937.50	\$10,147.50	\$210.00	2.11%
	4100	4100-020-00 : Approved Textbooks and Core Curricula	\$9,851.00	\$9,851.00	\$0.00	0.00%

			2015 - 2016, rev# 6 (11/20/2015)	2015 - 2016, rev# 8 (Not Approved)	Variance \$	Variance %
Books and Supplies	4200	4200-020-00 : Books and Other Reference Materials	\$5,050.00	\$5,050.00	\$0.00	0.00%
	4300	4300-020-00 : Materials and Supplies	\$5,399.00	\$5,399.00	\$0.00	0.00%
		4300-020-12 : Materials and Supplies	\$5,000.00	\$5,000.00	\$0.00	0.00%
	4315	4315-020-00 : Classroom Materials and Supplies	\$29,173.00	\$29,173.00	\$0.00	0.00%
		4315-020-12 : Classroom Materials and Supplies	\$5,827.00	\$5,827.00	\$0.00	0.00%
	4400	4400-020-00 : Noncapitalized Equipment	\$15,000.00	\$15,000.00	\$0.00	0.00%
4430	4430-020-00 : Noncapitalized Student Equipment	\$30,000.00	\$30,000.00	\$0.00	0.00%	
Services & Other Operating Expenses	5200	5200-020-00 : Travel and Conferences	\$16,296.00	\$16,296.00	\$0.00	0.00%
	5210	5210-020-00 : Training and Development Expense	\$40,573.00	\$40,573.00	\$0.00	0.00%
		5210-020-02 : Training and Development Expense	\$2,596.00	\$2,596.00	\$0.00	0.00%
	5300	5300-020-00 : Dues and Memberships	\$18,090.00	\$18,090.00	\$0.00	0.00%
	5400	5400-020-00 : Insurance	\$22,000.00	\$22,000.00	\$0.00	0.00%
	5500	5500-020-00 : Operation and Housekeeping Services	\$21,892.00	\$21,892.00	\$0.00	0.00%
	5505	5505-020-00 : Student Transportation/Field Trips	\$15,000.00	\$15,000.00	\$0.00	0.00%
	5600	5600-020-00 : Space Rental/Leases Expense	\$131,760.00	\$131,760.00	\$0.00	0.00%
	5601	5601-020-00 : Building Maintenance	\$500.00	\$500.00	\$0.00	0.00%
	5605	5605-020-00 : Equipment Rental/Lease Expense	\$10,946.00	\$10,946.00	\$0.00	0.00%
	5610	5610-020-00 : Equipment Repair	\$16,419.00	\$16,419.00	\$0.00	0.00%
	5800	5800-020-00 : Professional/Consulting	\$95,000.00	\$95,000.00	\$0.00	0.00%
	5803	5803-020-00 : Banking and Payroll Service Fees	\$7,000.00	\$7,000.00	\$0.00	0.00%
	5805	5805-020-00 : Legal Services and Audit	\$15,946.00	\$15,946.00	\$0.00	0.00%
	5810	5810-020-00 : Educational Consultants	\$45,500.00	\$45,500.00	\$0.00	0.00%
		5810-020-65 : Educational Consultants	\$84,500.00	\$84,500.00	\$0.00	0.00%
	5815	5815-020-00 : Advertising/Recruiting	\$7,500.00	\$7,500.00	\$0.00	0.00%
	5890	5890-020-00 : Interest Expense/Fees	\$800.00	\$800.00	\$0.00	0.00%
5900	5900-020-00 : Communications (Tele.,	\$10,000.00	\$10,000.00	\$0.00	0.00%	

				2015 - 2016, rev# 6 (11/20/2015)	2015 - 2016, rev# 8 (Not Approved)	Variance \$	Variance %
	Capital Outlay	6900	6900-020-00 : Depreciation Expense	\$5,473.00	\$5,473.00	\$0.00	0.00%
	Other Outgo	5875	5875-020-00 : District Oversight Fee	\$30,190.00	\$30,190.00	\$0.00	0.00%
	Total Expense			\$2,911,432.60	\$2,922,553.60	\$11,121.00	0.38%

Surplus / (Deficit)				\$281,673.70	\$175,387.86	(\$106,285.84)	-37.73%
% of LCFF Revenue				10.55%	6.86%		