

Bronx Lighthouse Charter School

Board of Trustees
 Thursday, January 17, 2013
 6:00 p.m.–8:00 p.m.
 1001 Intervale Avenue

Agenda

(The estimated time for each topic is in parenthesis)

Our Mission

We prepare our students for college through a rigorous arts-infused program.

Our Vision

All students will be taught by a highly effective teacher in a nurturing environment and will achieve at high levels. Each student will develop the knowledge, skills and values necessary for responsible citizenship and life-long learning. The impact of our collective efforts will fundamentally change public education.

Topic	Time	Facilitator	Attachments	Action Items
Opening <ul style="list-style-type: none"> • Call the meeting to order • Review of Agenda • Approval of December minutes 	5 mins (6:05)	Chris	<ul style="list-style-type: none"> • Attachment 1-Pre-Approval December 20, 2012 Minutes 	<ul style="list-style-type: none"> • Approval of minutes from December 20, 2012 <i>Please Approve and Sign Minutes</i>
Board Membership, Recruiting & Selection <ul style="list-style-type: none"> • Board chair update • Board training/agenda (initial discussion) 	20 mins (5:55)	Chris		
Principal's Report <ul style="list-style-type: none"> • Dashboard (with updated arts-infusion section) • Acuity Results by Grade • Charter Renewal Meeting Update Interim Assessment Data 	25 mins (6:20)	Rick	<ul style="list-style-type: none"> • Attachment 2-Principals' Monthly Dashboard • Attachment 3-Acuity Results by Grade – January 2013 	
Personnel <ul style="list-style-type: none"> • New Hire Approval: <ul style="list-style-type: none"> – N/A • Lead Principal's IPDP 	20 mins (6:40)	Rick/ Chris	<ul style="list-style-type: none"> • Attachment 4-R. Burke IPDP 	
Finance <ul style="list-style-type: none"> • December Financial Report • Update on Spending Proposal following finance committee meeting 	40 mins (7:20)	Paul	<ul style="list-style-type: none"> • Attachment 5-December Financial Report 	<ul style="list-style-type: none"> • Approval of spending proposal
Regional Director's Report <ul style="list-style-type: none"> • VP Transition feedback • New CEO transition 	5 mins (7:25)	Sean		
Closing <ul style="list-style-type: none"> • Upcoming meetings <ul style="list-style-type: none"> – February 21 • Review of action items • Adjournment 	5 mins (7:30)	Chris		

Challenge + Arts Infusion = Transformative Opportunities

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BRONX LIGHTHOUSE CHARTER SCHOOL
(“BLCS”)

MINUTES OF A MEETING OF THE BOARD OF TRUSTEES HELD ON THURSDAY, DECEMBER 20, 2012 AT 5:30 PM AT BRONX COLLEGE PREP ACADEMY, 1001 INTERVALE AVENUE, BRONX, NY 10459.

Participants in attendance:

- Mr. Sean Precious, LHA Regional Director - East Coast Region
- Mr. Malik Franklin, Trustee and Treasurer
- Ms. Evelyn De Gonzalez, Trustee and Secretary
- Mr. Ken Blacklow, Trustee
- Ms. Ronda Curry, Trustee
- Mr. Richard Burke, BLCS Principal
- Ms. Dianne Hardcastle, CPA Principal
- Mr. Walter Severini
- Ms. Elizabeth Holcombe
- []

The following Trustees were in attendance:

- Ms. Evelyn De Gonzalez
- Mr. Malik Franklin
- Ms. Ronda Curry
- Mr. Ken Blacklow
- Ms. Rebecca Wollensack
- []

The following Trustees were not in attendance:

- Ms. Jennifer Turner
- Mr. Alfred Chris Torres
- Mr. Paul Ko (participated telephonically)
- Ms. Priscilla Forsyth

With a quorum established, Mr. Blacklow called the meeting to order at 5:45 pm.

Mr. Franklin moved to approve minutes from the November 15, 2012 board meeting, with changes. Ms. Curry seconded the motion, which was approved unanimously.

Ms. DeGonzalez moved to have Mr. Sean Precious, the LHA Regional Director - East Coast Region, be elected as member of the BLCS Board of Directors, effective immediately. Mr. Franklin seconded the motion, which was approved unanimously.

The Board interviewed Ms. Elizabeth Holcombe as a perspective board member. Mr. Blacklow moved to elect Ms. Holcombe as a member of to the BLCS Board of Directors, pending clearance by the Department of Education. Ms. DeGonzalez seconded the motion, which was approved unanimously. Ms. Wollensack abstained from the vote.

Mr. Franklin moved to approve the hire of the 4th grade teacher, Ms. Cusick. Ms. Curry seconded the motion, which was unanimously approved.

The Board agreed to discuss Mr. Burke's IPDP to the January board meeting.

Mr. Franklin moved to approve the severance package offered to Ms. Foster. [] seconded the motion, which approved unanimously.

Mr. Burke led the board in a discussion of the Lead Principal's Spending Proposal, as attached. The board asked questions, to which Mr. Burke responded. Ms. Wollensack moved to approve the Lead Principal's Spending Proposal and Mr. Precious seconded the motion, which was unanimously approved.

The Board then discussed a spending proposal for additional money to be allocated for tutoring of students. Ms. DeGonzalez moved to approve the spending of an additional \$200,000 for tutoring, subject to approval by the Finance Committee before the money is spent by BLCS. [] seconded the motion, which was unanimously approved.

Mr. Franklin presented a resolution to the board, as attached. Ms. Curry moved to approve the resolution, with changes. Mr. Precious seconded the motion, which was unanimously approved

Mr. Franklin tendered his resignation of his role as Treasurer to the Board. Mr. Precious moved to nominate Mr. Ko as the new Treasurer of the BLCS Board of Trustees, effective immediately. Ms. Curry seconded the motion, which was unanimously approved.

There being no further business, Mr. Blacklow motioned that the meeting be adjourned. Ms. Curry seconded the motion, which passed unanimously.

The meeting was adjourned at 8:06 pm.

Signed

Mr. Ken Blacklow

Signed

Ms. Evelyn De Gonzalez

Signed

~~Ms. Priscilla Forsyth~~

Signed

[]

Signed

~~Ms. Jennifer Turner~~

Signed

Mr. Sean Precious

Signed

Ms. Rhonda Curry

Signed

Mr. Malik Franklin

Signed

~~Mr. Paul Ko~~

Signed

~~Mr. Alfred Chris Torres~~

Signed

Ms. Rebecca Wollensack

Signed

Dated: January 17, 2012

FINANCIAL REPORT
OF
BRONX LIGHTHOUSE CHARTER SCHOOL
DECEMBER 2012

January 11, 2012

To: The Board of Trustees of
Bronx Lighthouse Charter School (BLCS)

From: Bob Stearns, Vice President of Finance
Linda Ahronian, Controller – NY, WI, DC, IL
Lighthouse Academies, Inc (LHA)

Enclosures:

- Financial statements for the one month and the six months ended December 31, 2012.
 - Statement of Financial Position
 - Statement of Activities

Statement of Financial Position

- Total cash was \$5.9M at the end of December 2012, of which \$1M is restricted.
- Accrued expenses reflect a six day payroll accrual from December 24-31. Other payroll related expenses reflected in accrued expenses include retirement and unpaid FY12 vacation time.
- Deferred revenue reflects the difference between payments received for per pupil revenue and the monthly accruals of 1/12 the projected amounts.
- Grants receivable includes \$89K for Title grant funds expended through December 30, 2012 and the remaining ERATE reimbursement from FY12. Checks for the FY12 ERATE reimbursements were received from XO Communications and Verizon Wireless in December 2012. Payments for remaining FY12 Title grants were received in December as well.

Statement of Activities

- Revenues:
 - ERATE revenue is received monthly as credits to XO Communications invoices. Both the revenue and the expense are being recorded as credit invoices are received.
 - Federal IDEA revenue has not been received.
 - No revenue has been recorded in Lunch Program Parent Collections. September and October billings to parents will be issued in January for LA and for half the month of October for the CPA. The City of NY will not be billing for reduced or full paid lunches during November and December due to Hurricane Sandy, therefore parents will not receive bills for those months. Going forward, bills will be issued to parents monthly for the prior month.
 - Federal Title grants reflect the year to date related expenditures. Federal revenues are now available for draw down and two payments were received in January 2013 and will be credited to the grant receivable accounts.
- Expenditures:
 - Taxes and benefits are running under by \$113K due to lower than expected participation in the 401K plan and year to date adjustments to the health insurance due to transitioning of staff. Health insurance adjustments affected the net cost in December and will do so again in January.
 - FF&E includes additional smart boards and iPads.
 - Year to date utilities include a credit issued from Accent Energy through ConEdison. This credit is being researched and explanation is forthcoming.
 - Staff recognition spiked in December due to holiday staff gifts, staff lunches and the holiday party which cost \$8K

- FY13 Budget and updated Forecast. The columns L and M reflect new forecasted amounts based on current activity and the board approved spending proposal from December. Overall, the changes and projected expenditures result in an annual deficit of \$572K. Sources would be to increase the per pupil revenue based on current enrollment and eliminate the contingency expense.
 - Per pupil and special education revenues remain the same as requested by the finance committee. Although based on the October enrollment of 574, the annual combined revenue (regular and special ed) would be \$8,096,905 for an increase of \$206,795. Special Education revenue will likely increase per Rick Burke.
 - Miscellaneous Revenue of \$33K has been added to reflect a sales tax refund received for 2009-2012 utilities abatement.
 - Substitute expense has increased to cover leaves and the lower teacher/specialist salaries.
 - Based on the approved July 2012 surplus spending proposal, \$20K has been added to professional development to pay for training associated with Smart Boards, FFE is increased \$90K for additional Smart Boards, the conversion of existing Smart Boards, plus a laptop cart complete with laptops. Also included is an additional \$100K for after school enrichment programs per the approved proposal. These changes have been made to the original FY13 budget approved in March 2012.
 - Based on the approved December 2012 surplus spending proposal, \$80K has been added to Staff Development, \$60K to FFE for additional technology (computers, computer carts and support technology). \$67.5K (prorated) to After School programs for enrichment programs (sports, etc.) and tutoring and \$90K (prorated) for additional teachers in 3rd, 4th and 5th grade as well as another Special Education teacher at \$30K (prorated).
 - Also proposed by Rick Burke is to pay 47 teachers a mid-year increase of \$2,300 apiece in one payroll totaling \$108,100. His proposal is to reduce the bonus line by the same amount. This is reflected in the projection, not the actual budget.
 - Another proposal for finance committee review is to add an additional \$200K to tutoring. This change could bring the annual deficit to \$960K and is not reflected in the projected budget.
 - Security expense has been added to cover the cost of interim Fire Watch security details in September and October.
 - More work is needed with all parties involved to identify which budget items will be carried forward into the 2013-2014 budget and then to determine if they are sustainable. The 2013-2014 budget will be in draft form during the month of January for school review.

Status on Bank Accounts

- Per the approved resolution:
 - Recommendation: To open up to two Money Market Accounts at other banks with FDIC coverage and maintain up to \$250,000 in the account using same signers as Bank of America. Current rates that we use for ING, NCB, and Chase are 0.15% to 0.4%. Other banks have similar rates of 0.4%
 - Action: To date, a money market account has been opened at TDBank N.A. which was fully funded at \$250K early in January 2013.
 - Action: \$300K was transferred in early January 2013 from Bank of America to Chase Bank. \$105K was transferred in January 2013 from ING Direct to Chase, bringing the balance to just below \$250K.
 - We are looking into getting Chase set up as a public insured account that would be guaranteed by Chase that would eliminate the need to open additional accounts in order to keep below the FDIC threshold.
 - Recommendation: To open CDARS accounts with 30 day certificate of deposit maturity for balances above \$750K.
 - Action: No action may be needed if Chase sets up as a public insured account fully guaranteed.

Other Banking

- In July, a resolution was approved to remove the signers on the imprest and lunch checking accounts and add Richard Burke and Briana Sadler as signers. To date, this change has not been implemented. Once implemented, the address on the account should be changed to LHA's Framingham, MA address to maintain separation of duties.

BRONX LIGHTHOUSE CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION

	<u>12/31/12</u>	<u>11/30/12</u>	<u>10/31/12</u>	<u>09/30/12</u>	<u>08/31/12</u>	<u>07/31/12</u>	<u>06/30/12</u>
Assets							
Cash	\$ 4,879,824	\$ 4,092,539	\$ 4,859,712	\$ 4,211,726	\$ 3,306,680	\$ 3,946,803	\$ 3,220,841
Accounts and Grants Receivable	103,950	153,287	125,368	99,499	153,476	127,608	132,180
Prepaid Expenses	124,010	124,010	124,010	165,760	114,143	95,877	62,430
Total Current Assets	5,107,783	4,369,836	5,109,091	4,476,985	3,574,299	4,170,287	3,415,451
Property and Equipment (Net)	226,340	226,340	226,340	226,340	204,919	226,340	226,340
Security Deposits	35,610	35,610	35,610	35,610	86,949	89,969	35,610
Cash Restricted - Facility Major Repair Fund	411,641	411,554	411,470	411,383	411,298	411,211	411,124
Cash Restricted - BLCS Sinking Fund	482,499	482,499	482,499	412,499	412,499	412,499	379,999
Cash Restricted - Reserve per Lease	76,596	76,595	76,594	76,592	76,591	76,589	76,586
Cash Restricted - NYC DOE Dissolution	70,240	70,239	70,238	70,236	70,235	70,234	70,231
Total Assets	\$ 6,410,709	\$ 5,672,673	\$ 6,411,840	\$ 5,709,645	\$ 4,836,792	\$ 5,457,129	\$ 4,615,341
Current Liabilities							
Accounts Payable	\$ 155,646	\$ 105,739	\$ 59,457	\$ 113,912	\$ 114,042	\$ 128,922	\$ 116,632
Accrued Expenses	207,054	208,693	353,926	290,688	257,037	187,715	319,898
Deferred Revenue	1,515,771	832,406	1,489,916	820,720	83,186	(740,695)	3,162
Capital Lease Payable	172,122	172,122	172,122	172,122	172,122	172,122	172,122
Line of Credit - Bank of America 400K	-	-	-	-	-	-	-
Total Current Liabilities	2,050,594	1,318,960	2,075,421	1,397,442	626,388	(251,936)	611,815
Total Net Assets	4,360,116	4,353,712	4,336,419	4,312,203	4,210,404	5,709,065	4,003,526
Total Liabilities and Net Assets	\$ 6,410,709	\$ 5,672,673	\$ 6,411,840	\$ 5,709,645	\$ 4,836,792	\$ 5,457,129	\$ 4,615,341

BRONX LIGHTHOUSE CHARTER SCHOOL
STATEMENT OF ACTIVITIES

		Month Ended 12/31/2012			Year-to-Date 12/31/2012			Remaining Budget		FY13 Budget		GAAP CONVERSION	
		One Month - Actual	One Month - Budget	Variance	Six Month(s) - Actual	Six Month(s) - Budget	Variance	Annual Budget FY13 - Approved 3/28/12 with July and Dec changes	Remaining in Budget	Projected FY13	Changes	Adjustment	GAAP Basis
Revenue													
Per Pupil Revenue	based on 545, Oct FTE = 574	613,788	613,788	(0)	3,682,726	3,682,726	(0)	7,365,452	(3,682,726)	7,365,452	0	0	3,682,726
Special Ed Revenue		43,722	43,722	0	262,329	262,329	0	524,658	(262,329)	524,658	0	0	262,329
Federal IDEA		0	7,086	(7,086)	0	42,514	(42,514)	85,027	(85,027)	85,027	0	0	0
Title I Revenue	new grant starts 9/1. need to add carryover of fy12 grant	16,190	26,304	(10,113)	105,203	157,822	(52,619)	315,644	(210,441)	329,302	13,658	0	105,203
InKind - State Textbooks	Offset with In-Kind expenses	0	0	0	46,337	39,780	6,557	39,780	6,557	46,337	6,557	0	46,337
Title II (a) Revenue	fully spent	0	0	0	15,810	15,810	0	32,865	(17,055)	15,810	(17,055)	0	15,810
Erate Reimb	Erate credits to monthly XO Communications invoices	11,903	0	11,903	272,362	236,000	36,362	236,000	36,362	236,000	0	0	272,362
Lunch Program-parent collections	no deposits reported Sept & Oct to be billed in Jan -no bills in Nov/Dec due to Hurrican Sandy, Jan will be billed in Feb, and so on	0	1,283	(1,283)	0	7,700	(7,700)	15,400	(15,400)	15,400	0	0	0
PDAE Revenue		0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Income		(105)	0	(105)	35,045	0	35,045	0	35,045	33,937	33,937	0	35,045
Interest Earned	need to increase budget	371	42	330	2,305	500	1,805	500	1,805	2,500	2,000	0	2,305
Uniform Revenue		0	1,467	(1,467)	8,298	8,868	(570)	17,600	(9,303)	17,600	0	0	8,298
Reimbursement from MET - Specialist	Reimbursement for Sierra, \$6K from FY12 shared reimbursements	0	0	0	8,782	0	8,782	0	8,782	11,748	11,748	0	8,782
InKind Rent		0	0	0	0	0	0	0	0	0	0	0	0
Other Donations		0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue		685,868	693,690	(7,822)	4,439,198	4,454,048	(14,850)	8,632,926	(4,193,728)	8,683,771	50,845	0	4,439,198
Expenses													(1,931,248)
Payroll-Administrative													
Head of School	paid @ \$150K; anniversay date 1/25	12,115	12,842	727	75,577	80,112	4,535	159,000	83,423	159,000	0	0	75,577
Principal	T Foster paid through 11/30	7,673	16,235	8,562	91,920	101,273	9,353	201,000	109,080	207,000	6,000	0	91,920
Director of Instruction	received retro increase	7,149	6,058	(1,092)	42,501	37,788	(4,713)	75,000	32,499	75,000	0	0	42,501
Director of College Transition		6,058	6,058	(0)	37,789	37,788	(0)	75,000	37,211	75,000	0	0	37,789
Business Manager	BM salary is 68K; need to amend budget by increasing line 10K	5,492	4,671	(821)	34,336	29,140	(5,196)	57,836	23,500	68,000	10,164	0	34,336
Administrative Assistant		8,324	11,029	2,705	63,180	68,802	5,622	136,553	73,373	136,553	0	0	63,180
Overtime for Office Manager and Admin Asst		1,936	2,019	83	10,254	12,596	2,342	25,000	14,746	25,000	0	0	10,254
Total Payroll-Administrative		48,748	58,912	10,164	355,556	367,500	11,944	729,389	373,833	745,553	16,164	0	355,556
Basic Education													
Classroom Teachers	below budget due to LOA's and transitions approved additional teachers reflected in budget prorated at \$30K from \$60	111,243	131,505	20,263	616,687	726,410	109,723	1,628,160	1,011,473	1,515,000	(113,160)	0	616,687
Mid Year salary increase	47 x \$2,300 taken from bonus line per R Burke's request									108,100	108,100		
Specialists	reclassified Fasi to Aides - not certified	28,586	36,249	7,663	147,982	200,234	52,252	448,800	300,818	435,000	(13,800)	0	147,982
Substitutes	Subs high in Nov due to reclass of permanent subs and LOA's	40,215	5,921	(34,294)	125,040	32,707	(92,333)	73,308	(51,731)	160,000	86,692	0	125,040
Aides	reclassified Fasi from specialist - not certified	17,725	16,065	(1,660)	127,441	88,740	(38,701)	198,900	71,459	198,900	0	0	127,441
Total Teaching Salaries		197,769	189,741	(8,028)	1,017,150	1,048,090	30,940	2,349,168	1,332,018	2,417,000	67,832	0	1,017,150
Title I													
Academic Intervention Specialist	Budget is 2 full time. Currently allocating 1 full time and 2 part time.	8,364	8,812	448	46,199	48,675	2,476	109,100	62,901	103,550	(5,550)	0	46,199
Title I TA's - Ac Inter + Arts Infusion		7,827	7,302	(525)	43,982	40,335	(3,648)	90,405	46,423	96,900	6,495		43,982
Total Title I		16,190	16,114	(76)	90,182	89,010	(1,172)	199,505	109,323	200,450	945	0	90,182
Supplementary Education Stipends													
After-School Program	After School programs began in Sept. Increased 100K in July and 52.5K in December (\$105K proposal prorated) plus 15K tutoring	59,155	16,808	(42,347)	110,723	92,845	(17,878)	208,100	97,377	208,100	0	0	110,723
Detention Payroll		0	0	0	0	558	558	1,250	1,250	1,250	0	0	0
Summer School	reclassified manual check from summer	500	0	(500)	27,718	25,000	(2,718)	50,000	22,282	29,320	(20,680)	0	27,718

BRONX LIGHTHOUSE CHARTER SCHOOL
STATEMENT OF ACTIVITIES

		Month Ended 12/31/2012			Year-to-Date 12/31/2012			Remaining Budget		FY13 Budget		GAAP CONVERSION		
		One Month - Actual	One Month - Budget	Variance	Six Month(s) - Actual	Six Month(s) - Budget	Variance	Annual Budget FY13 - Approved 3/28/12 with July and Dec changes	Remaining in Budget	Projected FY13	Changes	Adjustment	GAAP Basis	
51	Total Supplementary Education Programs	59,655	16,808	(42,847)	138,440	118,402	(20,038)	259,350	120,910	238,670	(20,680)	0	138,440	
52														
53	Special Education													
54	Special Education Director	5,034	5,210	176	28,105	28,779	674	64,505	36,400	62,622	(1,883)	0	28,105	
55	Special Education Teachers	23,913	28,851	4,939	130,821	159,369	28,548	357,207	226,386	320,000	(37,207)	0	130,821	
56	ELL Teacher	0	4,714	4,714	0	26,040	26,040	58,366	58,366	25,000	(33,366)	0	0	
57	Total Special Ed Salaries	28,947	38,776	9,829	158,927	214,189	55,262	480,078	321,151	407,622	(72,456)	0	158,927	
58														
59	Service Providers-Other Staff													
60	School Guidance Counselor	9,384	9,309	(74)	51,834	51,424	(411)	115,260	63,426	116,180	920	0	51,834	
61	School Psychologist	0	0	0	0	0	0	0	0	0	0	0	0	
62	Family/Parent Coordinator	2,479	3,361	882	24,263	20,968	(3,295)	41,616	17,353	51,332	9,716	0	24,263	
63	Library Associate	4,284	4,284	0	23,664	26,724	3,060	53,040	29,376	53,040	0	0	23,664	
64	IT Staff	2,360	0	(2,360)	16,102	0	(16,102)		(16,102)	31,512	31,512	0	16,102	
65	IT Staff-Shared with MET	480	0	(480)	3,082	0	(3,082)	0	(3,082)	8,073	8,073	0	3,082	
66	Head Custodian	4,716	4,886	170	32,488	30,477	(2,011)	60,489	28,001	64,889	4,400	0	32,488	
67	Custodians Night FT / PT	12,192	9,346	(2,847)	75,667	58,300	(17,367)	115,710	40,043	144,000	28,290	0	75,667	
68	Lunch Room Monitors	4,172	2,019	(2,153)	16,546	12,596	(3,950)	25,000	8,454	30,000	5,000	0	16,546	
69	Total Service Providers-Other Staff	40,067	33,205	(6,862)	243,646	200,489	(43,157)	411,115	167,469	499,026	87,911	0	243,646	
70	TOTAL PAYROLL	391,376	353,556	(37,820)	2,003,901	2,037,680	33,780	4,428,605	2,424,705	4,508,321	79,716	0	2,003,901	
71														
72														
73	Taxes & Benefits													
74	Payroll Taxes	29,720	29,435	(286)	155,262	183,618	28,356	364,433	209,171	405,749	41,316	0	155,262	
75	Health Insurance	43,876	46,115	2,239	235,838	287,668	51,830	570,945	335,107	577,305	6,360	0	235,838	
76	Dental & Vision, Disability & Life	\$1,400 in dental ins adjustments	5,126	3,271	(1,855)	20,503	20,402	(101)	40,493	19,990	40,944	451	0	20,503
77	401k Retirement	5,000	8,176	3,176	30,000	51,005	21,005	101,231	71,231	102,359	1,128	0	30,000	
78	Bonuses	0	0	0	0	0	0	152,213	152,213	32,113	(120,100)	0	0	
79	Workers Comp	0	3,271	3,271	11,966	20,402	8,437	40,493	28,527	40,944	451	0	11,966	
80	Tuition and PD Reimbursement	0	808	808	673	5,038	4,365	10,000	9,327	10,000	0	0	673	
81	Total Taxes & Benefits	83,722	91,075	7,353	454,242	568,134	113,892	1,279,808	825,566	1,209,414	(70,394)	0	454,242	
82														
83	Staff Development & Recruitment													
84	Staff Development	2,850	11,651	8,801	31,843	72,680	40,837	144,250	112,407	144,250	0	0	31,843	
85	TLF and Mentoring Stipends	0	404	404	0	2,519	2,519	5,000	5,000	5,000	0	0	0	
86	LHA Summer PDI	0	0	0	54,944	49,250	(5,694)	49,250	(5,694)	54,944	5,694	0	54,944	
87	Consultants-Visiting Artists	0	1,781	1,781	0	11,110	11,110	22,050	22,050	22,050	0	0	0	
88	Staff Recruitment	0	636	636	13,003	3,970	(9,032)	7,880	(5,123)	13,000	5,120	0	13,003	
89	Total Staff Development & Recruitment	2,850	14,472	11,622	99,790	139,529	39,739	228,430	128,640	239,244	10,814	0	99,790	
90														
91														
92														
93	Professional Fees													
94	Academic Services-LHA	18,750	18,750	0	112,500	112,500	0	225,000	112,500	225,000	0	0	112,500	
95	CPA Licensing - LHA	0	0	0	0	5,000	5,000	5,000	5,000	5,000	0	0	0	
96	LHA Travel	309	1,000	691	3,038	6,000	2,962	12,000	8,962	12,000	0	0	3,038	
97	Bonus to LHA	0	0	0	0	0	0	35,000	35,000	35,000	0	0	0	
98	Charter Renewal	0	417	417	0	2,500	2,500	5,000	5,000	5,000	0	0	0	
99	Legal	0	417	417	0	2,500	2,500	5,000	5,000	5,000	0	0	0	
100	Accounting & Auditing	288	0	(288)	576	0	(576)	18,000	17,424	18,000	0	0	576	
101	Computer Support	4,585	2,000	(2,585)	14,618	12,000	(2,618)	24,000	9,382	24,000	0	0	14,618	
102	HRIS	2,172	2,431	259	9,185	14,586	5,401	29,172	19,987	29,172	0	0	9,185	
103	Benefit Administration	38	100	62	962	600	(362)	1,200	238	1,200	0	0	962	
104	Marketing Expense	81	125	44	1,045	750	(295)	1,500	455	1,500	0	0	1,045	
105	Translations	444	1,667	1,223	2,980	10,000	7,020	20,000	17,020	20,000	0	0	2,980	
106	Supplemental Services	0	0	0	875	0	(875)	0	(875)	0	0	0	875	
107	Assessment and Data Service	0	2,200	2,200	4,485	13,200	8,715	26,400	21,915	26,400	0	0	4,485	
108	Total Professional Fees	26,668	29,106	2,438	150,263	179,636	29,373	407,272	257,009	407,272	0	0	150,263	
109														

BRONX LIGHTHOUSE CHARTER SCHOOL
STATEMENT OF ACTIVITIES

		Month Ended 12/31/2012			Year-to-Date 12/31/2012			Remaining Budget		GAAP CONVERSION				
		One Month - Actual	One Month - Budget	Variance	Six Month(s) - Actual	Six Month(s) - Budget	Variance	Annual Budget FY13 - Approved 3/28/12 with July and Dec changes	Remaining in Budget	Projected FY13	FY13 Budget Changes	Adjustment	GAAP Basis	
110	Supplies													
111	Classroom Supplies	4,875	4,913	37	45,992	47,160	1,168	58,950	12,958	58,950	0	0	45,992	
112	Textbooks	5,402	6,178	775	29,837	37,068	7,230	74,135	44,298	74,135	0	0	29,837	
113	State Textbooks	0		0	46,337	39,780	(6,557)	39,780	(6,557)	46,337	6,557	0	46,337	
114	Library Supplies / Books	0	1,634	1,634	3,962	9,805	5,843	19,610	15,648	19,610	0	0	3,962	
115	Music	133	817	684	133	4,903	4,770	9,805	9,672	9,805	0	0	133	
116	Office Supplies	316	2,867	2,551	18,826	17,200	(1,626)	34,400	15,574	34,400	0	0	18,826	
117	Custodial Supplies	2,945	4,925	1,980	23,899	29,550	5,651	59,100	35,201	59,100	0	0	23,899	
118	Uniforms	0	1,357	1,357	12,493	8,143	(4,350)	16,286	3,793	16,286	0	0	12,493	
119	Total Supplies	13,671	22,691	9,019	181,480	193,608	12,128	312,066	130,586	318,623	6,557	0	181,480	
120														
121	FFE													
122	Capital Lease Payments	12,541	10,332	(2,209)	48,480	61,991	13,511	123,982	75,502	123,982	0	0	48,480	
123	ERATE equipment	0	0	0	260,460	240,000	(20,460)	240,000	(20,460)	260,460	20,460	0	260,460	
124	Purchases of FFE	13,572	15,304	1,732	107,494	91,825	(15,669)	183,650	76,156	263,650	80,000	0	107,494	
125	Total FFE	26,113	25,636	(477)	416,434	393,816	(22,618)	547,632	131,198	648,092	100,460	0	416,434	
126														
127	Occupancy													
128	Rent-BPHC Operating	54,843	56,276	1,433	329,058	337,658	8,600	675,316	346,258	675,316	0	0	329,058	
129	Rent - InKind	0	0	0	0	1	1	1	1	1	0	0	0	
130	Debt Service Sinking Fund	0	10,833	10,833	102,500	65,000	(37,500)	130,000	27,500	130,000	0	(102,500)	0	
131	Utilities	(3,806)	38,333	42,140	90,726	230,000	139,274	460,000	369,274	460,000	0	0	90,726	
132	Future Major Repairs Fund	0	0	0	0	0	0	25,000	25,000	25,000	0	0	0	
133	Insurance	13,680	20,400	6,720	104,094	81,600	(22,494)	120,000	15,906	120,000	0	0	104,094	
134	Maintenance Contracts	9,009	7,500	(1,509)	41,281	45,000	3,719	90,000	48,719	90,000	0	0	41,281	
135	Repair & Maintenance -Facility	5,987	6,667	680	37,241	40,000	2,759	80,000	42,759	80,000	0	0	37,241	
136	Facility Replacement Reserve funds escrow (Required per lease)	0	0	0	0	0	0	13,079	13,079	13,079	0	0	0	
137	Security	0	0	0	25,061	0	(25,061)		(25,061)	25,000	25,000	0	25,061	
138	Telecommunications	4,496	5,583	1,088	25,298	33,500	8,202	67,000	41,702	67,000	0	0	25,298	
139	Total Occupancy	84,207	145,593	61,386	755,257	832,759	77,501	1,660,396	905,139	1,685,396	25,000	(102,500)	652,757	
140														
141	Other Expenses													
142	Miscellaneous	0	985	985	2,459	5,910	3,451	11,820	9,361	11,820	0	0	2,459	
143	Bank Charges	20	533	513	374	3,200	2,826	6,400	6,026	6,400	0	0	374	
144	Dues & Subscriptions	5,541	0	(5,541)	19,381	10,870	(8,511)	10,870	(8,511)	15,600	4,730	0	19,381	
145	Field Trips	1,037	3,561	2,525	6,762	21,368	14,605	42,735	35,973	42,735	0	0	6,762	
146	Student Transportation	0	0	0	24,300	21,855	(2,446)	43,709	19,409	43,709	0	0	24,300	
147	Travel	105	648	543	2,086	3,885	1,799	7,770	5,684	7,770	0	0	2,086	
148	Copying & Printing	3,909	2,280	(1,629)	13,783	13,679	(104)	27,358	13,575	27,358	0	0	13,783	
149	Postage & Shipping	2,439	1,230	(1,208)	6,443	7,383	940	14,765	8,322	14,765	0	0	6,443	
150	Staff Recognition	12,115	821	(11,294)	20,083	4,925	(15,158)	9,850	(10,233)	9,850	0	0	20,083	
151	Lunch Program - parent collections	600	1,270	670	2,989	7,617	4,629	15,234	12,246	15,234	0	0	2,989	
152	Parent resources	0	83	83	0	500	500	1,000	1,000	1,000	0	0	0	
153	Contingency Reserve	0	0	0	0	0	0	43,165	43,165	43,165	0	0	0	
154	Total Other Expenses	25,764	11,411	(14,353)	98,660	101,191	2,531	234,676	136,016	239,406	4,730	0	98,660	
155														
156	Total Expenses	654,371	693,539	39,168	4,160,027	4,446,353	286,326	9,098,885	4,938,859	9,255,768	156,883	(102,500)	4,057,527	
157														
158	Operating Income (Revenue)	31,497	151	31,346	279,171	7,695	271,476	(465,959)	745,130	(571,997)	(106,038)	102,500	381,671	
159														
160														
161	Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	
162														
163	Net Surplus (Deficit) after Loan Payments	31,497	151	31,346	279,171	7,695	271,476	(465,959)	745,130	(571,997)	(106,038)	102,500	381,671	

BRONX LIGHTHOUSE CHARTER SCHOOL
STATEMENT OF ACTIVITIES

		Month Ended 12/31/2012			Year-to-Date 12/31/2012			Remaining Budget		GAAP CONVERSION			
		One Month - Actual	One Month - Budget	Variance	Six Month(s) - Actual	Six Month(s) - Budget	Variance	Annual Budget FY13 - Approved 3/28/12 with July and Dec changes	Remaining in Budget	Projected FY13	FY13 Budget Changes	Adjustment	GAAP Basis
164													
165													
166	Beginning Balance												3,978,445
167													
168	Ending Balance											102,500	4,360,116
169													