**Key Financials:**

* Unrestricted Cash Reserve = $319,436
* Total Cash Balance = $731,875
* Student Enrollment = 59.48 in September
* Cash Flow for Month = ($17,168)
* Budget Variance = +$7,924
* Instruction – YTD Percentage of Disbursements = 50.9%
* Net Assets = +$718,938

***Most Important Financial Issues:***

* ***Cash Reserve*** *– The unrestricted cash balance decreased in September (from $324,735 to $319,436). This is primarily due to the ramp up of school expenses/start of school while still operating on summer funding from ODE.*
* ***FY17 Student Enrollment Goals*** *– The FY17 Budget was based on a student enrollment of 61 Full Time Equivalent (FTE) Students – same as the FY16 budget. This number is comprised of 18 regular, 5 Category II/Learning Disabled, and 38 Category III/Emotional Disturbance FTE.*
* ***FY17 Budget –*** *The FY17 October Five Year Forecast will be ready for Board approval at the October meeting.*

***Board Action Items:***

1. ***Continue board discussions related to LCS’s long-term student enrollment, facilities and fiscal goals.***

**Student Enrollment Summary:** The chart below provides a trend line summary of the student enrollment for this school year for Lighthouse Community School. The data is based upon Full Time Equivalent (FTE) student data as reported by the Ohio Department of Education through the State Settlement reports.

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| FY17 Totals | 59.41 | 59.48 | 59.48 |  |  |  |  |  |  |  |  |  |

**\*\*Reported numbers are month totals which are reflected in the following month’s State Settlement Report.**

**September 2016 Bank Reconciliation:** The table below provides a summary of the Lighthouse Community School bank reconciliation for the period ending September 30, 2016. The ending book balance was $731,875. The ending bank statement balance was $327,419. The ending balance of investments was $421,615. Outstanding deposits and checks (checks that have been sent, but not yet cashed) totaled ($17,159).

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***Equity Position:*** *The chart below outlines the balance sheet totals for July, August and September 2016. All of the information in this financial report is based upon pre-audit estimates using available information as of October 6th, 2016. This information should not be used for official financial analysis or reporting. It is provided solely for the use of the Board and Administration to facilitate future financial planning.*

***Lighthouse Community School***

***Balance Sheet Summary***

**July, August, & September 2016**

**Working Draft 10-06-16**

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*Notes:*

1. *Cash balances are based upon accounting records.*
2. *Receivables are based upon anticipated grant, CPS, SBH, and other reimbursements.*
3. *The non-current asset values are based upon pre-audit estimates.*
4. *Capital Assets are based upon pre-audit estimates and include depreciation estimates.*
5. *Accounts Payable includes CCIP liabilities for program expenses.*
6. *Non-current liabilities are based upon pre-audit estimates.*
7. *Total Net Assets are preliminary estimates based upon pre-audit financial information and do not include GASB 68 liabilities.*