



***Special Purpose Report
on Charter Schools***

***For the Selected Period
Ended June 30, 2010***

City of Indianapolis

October 29, 2010

***Umbaugh
Indianapolis, Indiana***

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October 29, 2010

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Office of the Mayor
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We have compiled the Special Purpose Schedules and the accompanying schedules of Cash Receipts and Disbursements by Fund Type, Detail of Cash Receipts and Detail of Cash Disbursements for the reporting periods indicated of 21st Century Charter School at Fall Creek, 21st Century Charter School at Fountain Square, Andrew J. Brown Academy, Challenge Foundation Academy, Charles A. Tindley Accelerated School, Christel House Academy, Decatur Discovery Academy, Flanner House Elementary School, Herron High School, Hope Academy, Indianapolis Lighthouse Charter School, Indianapolis Metropolitan High School, Irvington Community High Schools, KIPP Indianapolis College Preparatory, Monument Lighthouse Charter School, Southeast Neighborhood School of Excellence, Stonegate Early College High School and The Project School in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. This financial information has been prepared on the cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about each Charter School's financial position, results of operations and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

This report is intended solely for the information and use of the City of Indianapolis and the Charter Schools named herein and should not be used for any other purpose.

INDIANAPOLIS CHARTER SCHOOLS

SPECIAL PURPOSE SCHEDULES

INDIANAPOLIS CHARTER SCHOOLS

- All Schools -

GENERAL COMMENTS

The following schedules contain selected financial information to analyze areas that have been identified as key financial indicators regarding the performance of charter schools. The importance of the key financial indicators and their related measurement criteria are stated at the top of each schedule. Financial indicators, over time, should allow for reliable measurement criteria to evaluate the performance of each school. Further, these indicators also allow for measurement of newer schools against the performance of pre-existing schools at similar points of existence. This report does not provide the trending of each school or the analysis against historical benchmarks as compared to other schools.

Percentage of Receipts from Private Sources - Page 4

This schedule compares the receipts from private sources to the total receipts for each school. It is important to make this comparison because dependence on private source funding could lead to financial risk due to uncertainty of recurrence. This analysis should in no way detract from the efforts of each school to raise funds and seek grants and donations. Complete detail of contributions from private sources can be found on the Detail of Cash Receipts schedule for each school. Examples of receipts from private sources include:

<i>Charter School</i>	<u>Amount</u>	<u>Source</u>
21 st Century Charter School at Fall Creek	\$15,000	Summer Enrichment Camp Donations
21 st Century Charter School at Fountain Square	5,000	Lowe's Foundation Donation
Challenge Foundation Academy	70,000	Ackerman & Zink Donations
Charles A. Tindley Accelerated	60,000	Chicago Community Donation
Christel House Academy	250,000	Walton Family Foundation
Decatur Discovery Academy	6,198	American Student Achievement
Herron High School	510,000	Clowes Capital Campaign
Hope Academy	266,755	Fairbanks Contributions
Indianapolis Metropolitan High School	5,000	GWI Scholarship
Stonegate Early College High School	6,192	Lumina Award
The Project School	7,882	Project Renew Donations

General Fund Balance as a Percentage of Annual General Fund Disbursements – Page 5

Page 5 shows the general fund balance as a percentage of annual general fund disbursements. This is important to measure because low fund balances place charter schools at financial risk. An acceptable range is a General Fund balance that is 10% to 20% of annual General Fund disbursements, or approximately two months worth of operating expense. These percentages are not adjusted to reflect bills that had been received prior to June 30th and were still outstanding as accounts payable of the schools.

(Continued on next page)

**INDIANAPOLIS CHARTER SCHOOLS
- All Schools -**

(Cont'd)

GENERAL COMMENTS

Administrative Disbursements Per Pupil – Page 6

Page 6 calculates the administrative disbursements per pupil for each of the charter schools. This criterion can be used to assist management to provide a cost justification for increases in staffing and a benchmark to allow the Indianapolis Mayor's Office to measure the performance of future charter schools.

Business Related Disbursements Per Pupil – Page 7

Page 7 calculates the business related disbursements per pupil for each of the charter schools. This criterion can be used to assist management to provide a cost justification for increased costs in areas such as fiscal and accounting services, facility acquisition and construction, facility operating costs, pupil transportation, food services and internal services. In addition, this information may assist management to develop future school year budgets.

General Fund Operating Disbursements Per Pupil – Page 8

Abnormally high general fund operating disbursements per pupil are a contributing factor to financial difficulty. Page 8 calculates general fund disbursements per pupil for each charter school. Over time, the cost per pupil should decrease as the student population increases.

Total Disbursements Per Pupil – Page 9

This schedule calculates total disbursements per pupil and a variance from the average based on the 2007-2008 school year statistics for public schools gathered by the Indiana Department of Education. Like general fund disbursements per pupil, high total disbursements per pupil are a contributing factor to financial difficulty.

(Continued on next page)

INDIANAPOLIS CHARTER SCHOOLS

PERCENTAGE OF RECEIPTS FROM PRIVATE SOURCES

Importance of Indicator: Dependence on private source funding may increase financial risk due to uncertainty of recurrence

Measurement Criteria: Information only, no standard established

	Receipts from Private Sources *	Total Receipts**	Percentage of Receipts from Private Sources
For the fiscal year ended June 30, 2010			
21st Century Charter School at Fall Creek.....	\$ 23,100	\$ 3,462,433	0.7%
21st Century Charter School at Fountain Square.....	5,000	3,074,560	0.2%
Andrew J. Brown Academy.....	-	5,707,651	0.0%
Challenge Foundation Academy.....	138,527	4,542,160	3.0%
Charles A. Tindley Accelerated School.....	250,214	4,050,714	6.2%
Christel House Academy.....	942,274	6,251,041	15.1%
Decatur Discovery Academy.....	6,298	1,353,259	0.5%
Flanner House Elementary School.....	-	2,012,937	0.0%
Herron High School.....	590,935	8,296,799	7.1%
Hope Academy.....	341,123	804,130	42.4%
Indianapolis Lighthouse Charter School.....	732	6,833,568	0.0%
Irvington Community School.....	2,951	15,108,585	0.0%
KIPP Indianapolis College Preparatory.....	5,260	2,308,542	0.2%
Monument Lighthouse Charter School.....	1,951	5,878,029	0.0%
Southeast Neighborhood School of Excellence.....	5,707	2,744,508	0.2%
Stonegate Early College High School.....	8,433	2,279,345	0.4%
The Project School.....	10,999	3,922,193	0.3%

For the six months ended June 30, 2010

Indianapolis Metropolitan High School.....	\$ 151,947	\$ 2,041,447	7.4%
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Average of All Indianapolis Charter Schools	3.1%
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* Receipts from private sources are grants, gifts, donations and bequests received from private individuals or entities.

This does not include any funding received from the federal or state government.

** Excludes the effects of payroll withholdings.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

GENERAL FUND BALANCE AS A PERCENTAGE OF ANNUAL GENERAL FUND OPERATING EXPENDITURES

Importance of Indicator: Low fund balances may place charter schools at financial risk

Measurement Criteria: 10% to 20% of annualized general fund expenditures

	Unaudited General Fund Cash Balance at June 30, 2010 *	Annualized General Fund Disbursements **	General Fund Balance as a Percentage of General Fund Disbursements
For the fiscal year ended June 30, 2010			
21st Century Charter School at Fall Creek.....	\$ 54,580	\$ 2,214,168	2.5%
*** 21st Century Charter School at Fountain Square.....	(118,820)	2,185,812	n/a
Andrew J. Brown Academy.....	483,677	4,150,125	11.7%
Challenge Foundation Academy.....	1,970,074	2,344,146	84.0%
Charles A. Tindley Accelerated School.....	323,629	2,790,291	11.6%
Christel House Academy.....	27,991	3,325,260	0.8%
*** Decatur Discovery Academy.....	(1,567)	1,110,563	n/a
Flanner House Elementary School.....	115,671	1,363,815	8.5%
**** Herron High School.....	167,327	3,696,884	4.5%
Hope Academy.....	294	568,678	0.1%
Indianapolis Lighthouse Charter School.....	442,134	4,385,752	10.1%
***** Irvington Community School.....	9,263	5,618,053	0.2%
KIPP Indianapolis College Preparatory.....	25,407	1,836,380	1.4%
Monument Lighthouse Charter School.....	298,219	3,901,229	7.6%
Southeast Neighborhood School of Excellence.....	161,399	1,739,313	9.3%
Stonegate Early College High School.....	19,827	1,741,858	1.1%
The Project School.....	1,193,706	1,613,967	74.0%

For the six months ended June 30, 2010

*** Indianapolis Metropolitan High School.....	\$ (171,104)	\$ 3,205,792	n/a
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Average of All Indianapolis Charter Schools	10.5%
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* Unaudited cash balance as of June 30, 2010.

** Annualized totals are computed by dividing the school year to date actual General Fund expenditures by the number of months expended and multiplying that amount by 12. Budgeted amounts for the school year are unavailable for this report.

*** Negative balances in the General Fund have been offset by surpluses in other funds resulting in an overall positive cash balance for the school.

**** School issued \$4,000,000 of Indiana Finance Authority Qualified School Construction Bonds Series 2010 on June 30, 2010 and has deposited the proceeds into the General Fund. We have adjusted the cash balance to eliminate these bond proceeds. The computation for this school may not be effective due the mingling of bond proceeds and costs with operating activities.

***** School refunded bonds during the fiscal year and accounted for the transaction in the General Fund. We have eliminated the payment of the refunding \$7,761,003 from the General Fund Disbursements. The computation for this school may not be effective due to the mingling of bond transactions with general operating transactions.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

ADMINISTRATIVE DISBURSEMENTS PER PUPIL

Importance of Indicator: Administrative costs per pupil should decline as student population increases

Measurement Criteria: No criteria has been established other than the expectation that the cost per pupil will decrease as student population increases

	Annualized Administrative Disbursements *					
	General Administration	School Administration	Central Services - Admin **	Total Administrative Disbursements	Number of Students	Administrative Disbursements per Pupil
For the fiscal year ended June 30, 2010						
21st Century Charter School at Fall Creek.....	\$ 455,197	\$ 225,600	\$ 326,067	\$ 1,006,864	328	\$ 3,070
21st Century Charter School at Fountain Square.....	508,758	245,250	198,454	952,462	253	3,765
Andrew J. Brown Academy.....	436,948	532,059	-	969,007	660	1,468
Challenge Foundation Academy.....	12,170	461,253	3,430	476,853	420	1,135
Charles A. Tindley Accelerated School.....	1,285	662,499	2,444	666,228	422	1,579
Christel House Academy.....	1,253	640,641	3,472	645,366	456	1,415
Decatur Discovery Academy.....	-	193,236	-	193,236	173	1,117
Flanner House Elementary School.....	506	361,153	-	361,659	232	1,559
Herron High School.....	76,431	741,308	2,647	820,386	454	1,807
Hope Academy.....	71,136	222,605	-	293,741	35	8,393
Indianapolis Lighthouse Charter School.....	585,681	344,600	6,538	936,819	625	1,499
Irvington Community School.....	72,837	801,563	2,605	877,005	719	1,220
KIPP Indianapolis College Preparatory.....	36,882	475,596	19,674	532,152	207	2,571
Monument Lighthouse Charter School.....	418,113	346,062	3,989	768,164	561	1,369
Southeast Neighborhood School of Excellence.....	99,921	134,515	6,848	241,284	280	862
Stonegate Early College High School.....	46,756	278,667	-	325,423	181	1,798
The Project School.....	26,036	362,032	452	388,520	181	2,147
For the six months ended June 30, 2010						
Indianapolis Metropolitan High School.....	\$ 431,966	\$ 432,006	\$ 1,140	\$ 865,112	344	\$ 2,515
Average of All Indianapolis Charter Schools						\$ 1,733

* Computed as the school year to date expense divided by the number of months covered in the period, multiplied by 12 months. Budgeted amounts for the school year are unavailable for this report.

** Includes only the administrative portion of total central services disbursements.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

BUSINESS RELATED DISBURSEMENTS PER PUPIL

Importance of Indicator: Business expenses per pupil should decline as student population increases

Measurement Criteria: No criteria has been established other than the expectation that the cost per pupil will decrease as student population increases

Annualized Business Disbursements *

	Central Services - Business **	Facility Acquisition and Construction	Operation and Maintenance of Plant Services	Student Transportation	Food Services Operations	Textbooks	Total Business Related Disbursements	Number of Students	Business Related Disbursements per Pupil
For the fiscal year ended June 30, 2010									
21st Century Charter School at Fall Creek.....	\$ 44,248	\$ 271,292	\$ 187,383	\$ 79,197	\$ 146,587	\$ -	\$ 728,707	328	\$ 2,222
21st Century Charter School at Fountain Square.....	40,513	375,478	194,550	96,058	103,308	1,139	811,046	253	3,206
Andrew J. Brown Academy.....	56,356	-	1,186,907	-	333,012	-	1,576,275	660	2,388
Challenge Foundation Academy.....	70,945	537,484	324,238	4,285	210,022	-	1,146,974	420	2,731
Charles A. Tindley Accelerated School.....	81,061	485,638	344,495	8,100	149,364	-	1,068,658	422	2,532
Christel House Academy.....	89,606	1,309,134	376,117	181,203	230,789	-	2,186,849	456	4,796
Decatur Discovery Academy.....	2,815	10,207	34,645	-	-	510	48,177	173	278
Flanner House Elementary School.....	45,025	230,580	116,240	-	116,285	-	508,130	232	2,190
Herron High School.....	99,280	1,071,718	208,372	45,371	115,638	-	1,540,379	454	3,393
Hope Academy.....	17,902	153,662	12,475	724	2,049	-	186,812	35	5,337
Indianapolis Lighthouse Charter School.....	91,348	453,576	407,642	356,822	365,754	-	1,675,142	625	2,680
Irvington Community School.....	80,437	1,144,544	287,085	-	249,274	-	1,761,340	719	2,450
KIPP Indianapolis College Preparatory.....	66,840	86,878	24,777	286,617	123,546	-	588,658	207	2,844
Monument Lighthouse Charter School.....	38,951	1,448,989	355,787	310,636	354,040	-	2,508,403	561	4,471
Southeast Neighborhood School of Excellence.....	43,271	512,780	115,087	85,050	157,098	-	913,286	280	3,262
Stonegate Early College High School.....	66,894	870,722	166,055	63,523	60,156	-	1,227,350	181	6,781
The Project School.....	56,710	441,701	189,407	86,035	84,767	-	858,620	181	4,744
For the six months ended June 30, 2010									
Indianapolis Metropolitan High School.....	\$ 39,286	\$ 164,520	\$ 12,504	\$ 86,812	\$ 267,086	\$ -	\$ 570,208	344	\$ 1,658
Average of All Indianapolis Charter Schools									\$ 3,048

* Computed as the school year to date expense divided by the number of months covered in the period, multiplied by 12 months.
Budgeted amounts for the school year are unavailable for this report.

** Includes only the business related portion of total central services disbursements.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

GENERAL FUND OPERATING DISBURSEMENTS PER PUPIL

Importance of Indicator: A contributing factor to financial difficulty is abnormally high operating disbursements per pupil from the General Fund

Measurement Criteria: No criteria has been established other than the expectation that the cost per pupil will decrease as student population increases.

	Annualized General Fund Operating Disbursements *	Number of Students	General Fund Operating Disbursements per Pupil
For the fiscal year ended June 30, 2010			
21st Century Charter School at Fall Creek.....	\$ 2,022,667	328	\$ 6,167
21st Century Charter School at Fountain Square.....	1,875,506	253	7,413
Andrew J. Brown Academy.....	4,146,057	660	6,282
Challenge Foundation Academy.....	2,216,905	420	5,278
Charles A. Tindley Accelerated School.....	2,635,194	422	6,245
Christel House Academy.....	3,070,330	456	6,733
Decatur Discovery Academy.....	1,100,181	173	6,359
Flanner House Elementary School.....	1,351,619	232	5,826
Herron High School.....	3,014,070	454	6,639
Hope Academy.....	567,816	35	16,223
Indianapolis Lighthouse Charter School.....	3,783,520	625	6,054
Irvington Community School.....	5,799,587	719	8,066
KIPP Indianapolis College Preparatory.....	1,702,604	207	8,225
Monument Lighthouse Charter School.....	2,843,257	561	5,068
Southeast Neighborhood School of Excellence.....	1,672,765	280	5,974
Stonegate Early College High School.....	924,765	181	5,109
The Project School.....	1,640,622	181	9,064
For the six months ended June 30, 2010			
Indianapolis Metropolitan High School.....	\$ 3,047,674	344	\$ 8,860
Average of All Indianapolis Charter Schools			\$ 6,648

* Operating expenses do not include capital outlays or debt service payments. Budgeted amounts for the school year are unavailable for this report.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

TOTAL DISBURSEMENTS PER PUPIL

Importance of Indicator: Overall expenses per pupil should, over time, be consistent with other schools.

Measurement Criteria: The average is \$11,618 based on 2007-2008 school year statistics for selected charter schools as provided by the Indiana Department of Education. The average includes transportation expenses.

	Annualized Total Operating Disbursements *	Number of Students	Total Disbursements per Pupil	Over/(Under) Average **
For the fiscal year ended June 30, 2010				
21st Century Charter School at Fall Creek.....	\$ 3,049,444	328	\$ 9,297	\$ (2,321)
21st Century Charter School at Fountain Square.....	2,567,310	253	10,147	(1,471)
Andrew J. Brown Academy.....	5,701,748	660	8,639	(2,979)
Challenge Foundation Academy.....	3,467,752	420	8,257	(3,361)
Charles A. Tindley Accelerated School.....	3,445,892	422	8,166	(3,452)
Christel House Academy.....	5,174,926	456	11,349	(269)
Decatur Discovery Academy.....	1,265,943	173	7,318	(4,300)
Flanner House Elementary School.....	1,847,681	232	7,964	(3,654)
Herron High School.....	3,423,931	454	7,542	(4,076)
Hope Academy.....	863,699	35	24,677	13,059
Indianapolis Lighthouse Charter School.....	5,541,468	625	8,866	(2,752)
Irvington Community School.....	7,061,657	719	9,821	(1,797)
KIPP Indianapolis College Preparatory.....	2,233,115	207	10,788	(830)
Monument Lighthouse Charter School.....	4,094,364	561	7,298	(4,320)
Southeast Neighborhood School of Excellence.....	2,506,968	280	8,953	(2,665)
Stonegate Early College High School.....	1,393,978	181	7,702	(3,916)
The Project School.....	2,528,245	181	13,968	2,350
For the six months ended June 30, 2010				
Indianapolis Metropolitan High School.....	\$ 4,208,004	344	\$ 12,233	\$ 615
Average of All Indianapolis Charter Schools			\$ 9,245	\$ (2,373)

* Operating expenses do not include capital outlays or debt service payments. Budgeted amounts for the school year are unavailable for this report.

** Data for a more recent fiscal year was unavailable at the time of this report.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
UNAUDITED FINANCIAL INFORMATION

INDIANAPOLIS CHARTER SCHOOLS

- All Schools -

GENERAL COMMENTS

Cash Receipts and Disbursements by Fund Type

This report contains the compiled Cash Receipts and Disbursements by Fund Type for the reporting period ended June 30, 2010. In addition, the Detail of Cash Receipts and Detail of Cash Disbursements are presented for each school for the reporting period ended June 30, 2010.

The report is divided into separate sections for each charter school. Each of the schools presented (except Indianapolis Metropolitan High School) has adopted a school year ended June 30th as the basis for financial reporting. The information provided by Indianapolis Metropolitan High School is based on a calendar year accounting and reporting cycle.

Information provided for 21st Century Charter School at Fall Creek, 21st Century Charter School at Fountain Square and Andrew J. Brown Academy is based upon the quarterly I-9 report filed by the schools with the Indiana Department of Revenue. This is the first year that Irvington Community School is covered in this report.

The total cash activity of the schools for the period presented is summarized on this schedule. In general, the cash and investments of the schools included in this report are distributed among three fund types:

<u>Fund Type</u>	<u>Description</u>
General Fund	The general fund is used to record all receipts and disbursements related to current operations.
Special Revenue Funds	These funds are typically reserved for specific purposes (such as lunch programs, textbook rental, start-up grants and certain donations).
Agency Funds	These funds are held in a fiduciary capacity for further distribution to other parties (such as payroll and benefit withholdings).

(Continued on next page)

INDIANAPOLIS CHARTER SCHOOLS

- All Schools -

(Cont.)

Detail of Cash Receipts

Cash receipts are presented based on the following categories as prescribed by the Indiana State Board of Accounts:

<u>Category</u>	<u>Description</u>
Local sources	In general, local revenue consists of property taxes, local contributions and grants, food services, activity fees and rental fees.
State sources	Examples of state source funding include the Basic Grant, school lunch reimbursements, textbook reimbursements, remediation funds and full-day kindergarten reimbursements. Basic grant and property taxes are distributed in one combined monthly payment.
Federal sources	Federal receipts consist of school lunch reimbursements, federal nutrition program receipts, Title I funding, Title II funding, federal start-up grants, planning grants and technology incentive grants.
Loans	These funds are Common School Fund Loans from the State of Indiana and other debt and loans entered into by the school.
Sale of property, adjustments and refunds	These receipts are for funds received that are not related to current operations of the school and do not fall in any of the above categories.
Holding account for employee benefits	This category is used for payroll and benefit withholdings that are temporarily held by the school until they can be further distributed to third parties.

(Continued on next page)

INDIANAPOLIS CHARTER SCHOOLS

- All Schools -

(Cont.)

Detail of Cash Disbursements

Cash disbursements are presented by classification in the following categories as prescribed by the Indiana State Board of Accounts:

<u>Category</u>	<u>Description</u>
Instruction	Activities dealing directly with the instruction of pupils or the interaction between teacher and pupils.
Support Services	Those activities that provide administrative, technical, personal and logistical support to facilitate instruction.
Operation of Noninstructional Services	Disbursements related to activities that are not directly related to the provision of education for pupils of the Charter School.
Facilities, Acquisition and Construction	Activities associated with the acquisition of land and buildings and associated construction or improvements to those structures.
Debt Service	Activities related to the repayment of principal and interest on outstanding obligations.
Nonprogrammed Charges	Activities concerned with payments to other school corporations or other governmental agencies maintaining a local public or charter school.

For the information presented in the Key Financial Indicators portion of the report, disbursements are presented by Category and/or Object of Expense depending on the Key Financial Indicator. Objects of expense would include items such as personal services, supplies, outside (or purchased) services and capital outlays. The financial statements included in this report are by category only (as described above). As such, the amounts included in the Key Financial Indicators may represent all, or only a portion, of the line items presented on the financial statements. This report does not provide a statement of disbursements by object of expense.

INDIANAPOLIS CHARTER SCHOOLS

21ST CENTURY CHARTER SCHOOL AT FALL CREEK

INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fall Creek -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	Governmental Fund Types		Total (Memorandum Only)
	General	Special Revenue	
Receipts:			
Local sources	\$ 28,148	\$ 31,860	\$ 60,008
State sources	2,317,112	942	2,318,054
Federal sources	33,267	916,104	949,371
Other financing sources	135,000	-	135,000
	<u>2,513,527</u>	<u>948,906</u>	<u>3,462,433</u>
Disbursements:			
Instruction	711,373	759,010	1,470,383
Support services	1,151,149	241,864	1,393,013
Operation of noninstructional services	10,854	165,687	176,541
Facilities acquisition and construction	202,555	68,737	271,292
Debt services	138,237	-	138,237
Nonprogrammed charges	-	6,660	6,660
	<u>2,214,168</u>	<u>1,241,958</u>	<u>3,456,126</u>
Net Receipts/(Disbursements)	299,359	(293,052)	6,307
Beginning Cash and Investments	(244,779)	298,708	53,929
	<u>\$ 54,580</u>	<u>\$ 5,656</u>	<u>\$ 60,236</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fall Creek -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	Governmental Fund Types		Totals	Percentage of
RECEIPTS:	General	Special Revenue	(Memorandum Only)	Total Receipts
LOCAL SOURCES:				
Food services	\$ -	\$ 9,360	\$ 9,360	
Gifts, donations, bequests and grants	600	22,500	23,100 (1)	
Other local sources	27,548	-	27,548	
Total Receipts From Local Sources	28,148	31,860	60,008	1.73%
STATE SOURCES:				
State unrestricted grants-in-aid	2,317,112	942	2,318,054	66.95%
FEDERAL SOURCES:				
Unrestricted grants-in-aid	-	130,001	130,001	
Unrestricted grants-in-aid - through state	-	174,002	174,002	
Restricted grants-in-aid - through state	33,267	574,082	607,349	
Federal receipts for/on behalf of the charter school	-	38,019	38,019	
Total Receipts From Federal Sources	33,267	916,104	949,371	27.42%
OTHER FINANCING SOURCES:				
Temporary loans	135,000	-	135,000	3.90%
Total Receipts	\$ 2,513,527	\$ 948,906	\$ 3,462,433	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

<i>CICF- Summer Enrichment Camp</i>	\$ 15,000
<i>Lilly Endowment - Summer Enrichment Camp</i>	7,500
<i>Other Gifts, Donations and Bequests</i>	600
<i>Total Gifts, Donations and Bequests</i>	\$ 23,100

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fall Creek -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ 9,280	\$ 175,770	\$ 185,050	
Elementary	254,477	231,433	485,910	
Middle/Junior High	65,440	25,322	90,762	
High School	163,155	177,465	340,620	
Special programs	141,946	54,020	195,966	
Adult/Continuing Education programs	30,886	-	30,886	
Enrichment programs	12,939	-	12,939	
Payments to other governmental units (within State)	33,250	95,000	128,250	
Total Instruction Disbursements	711,373	759,010	1,470,383	42.54%
SUPPORT SERVICES:				
Instruction	4,171	71,150	75,321	
General administration	454,366	831	455,197	
School administration	138,029	87,571	225,600	
Central services	295,444	74,871	370,315	
Operation and maintenance of plant services	179,942	7,441	187,383	
Student transportation	79,197	-	79,197	
Total Support Services	1,151,149	241,864	1,393,013	40.30%
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	-	146,587	146,587	
Community service operations	10,854	19,100	29,954	
Total Operation of Noninstructional Services	10,854	165,687	176,541	5.11%
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	891	-	891	
Rent of buildings, facilities, and equipment	175,000	-	175,000	
Purchase of moveable equipment	26,664	68,737	95,401	
Total Facilities Acquisition and Construction	202,555	68,737	271,292	7.85%
DEBT SERVICES:				
Principal on debt	135,000	-	135,000	
Advancements and obligations	3,237	-	3,237	
Total Debt Services	138,237	-	138,237	4.00%
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	-	6,660	6,660	0.20%
Total Operating Disbursements	\$ 2,214,168	\$ 1,241,958	\$ 3,456,126	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

21ST CENTURY CHARTER SCHOOL AT FOUNTAIN SQUARE

INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fountain Square -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Receipts:			
Local sources	\$ 48,003	\$ 52,910	\$ 100,913
State sources	1,735,280	124	1,735,404
Federal sources	8,592	597,065	605,657
Other financing sources	632,586	-	632,586
	<u>2,424,461</u>	<u>650,099</u>	<u>3,074,560</u>
Total Receipts			
	<u>2,424,461</u>	<u>650,099</u>	<u>3,074,560</u>
Disbursements:			
Instruction	475,467	486,475	961,942
Support services	1,140,538	194,772	1,335,310
Operation of noninstructional services	5,099	107,602	112,701
Facilities acquisition and construction	307,332	68,146	375,478
Debt services	257,376	-	257,376
	<u>2,185,812</u>	<u>856,995</u>	<u>3,042,807</u>
Total Disbursements			
	<u>2,185,812</u>	<u>856,995</u>	<u>3,042,807</u>
Net Receipts/(Disbursements)	238,649	(206,896)	31,753
Beginning Cash and Investments	<u>(357,469)</u>	<u>387,725</u>	<u>30,256</u>
Ending Cash and Investments	<u>\$ (118,820)</u>	<u>\$ 180,829</u>	<u>\$ 62,009</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fountain Square -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>		
RECEIPTS:				
LOCAL SOURCES:				
Transfer tuition and other payments	\$ 572	\$ -	\$ 572	
Food services	-	2,910	2,910	
Gifts, donations, bequests and grants	-	5,000	5,000 (1)	
Other local sources	47,431	45,000	92,431	
Total Receipts From Local Sources	<u>48,003</u>	<u>52,910</u>	<u>100,913</u>	<u>3.29%</u>
STATE SOURCES:				
State unrestricted grants-in-aid	1,735,280	124	1,735,404	56.44%
FEDERAL SOURCES:				
Unrestricted grants-in-aid	-	97,028	97,028	
Restricted grants-in-aid - through state	8,592	476,276	484,868	
Federal receipts for/on behalf of the charter school	-	23,761	23,761	
Total Receipts From Federal Sources	<u>8,592</u>	<u>597,065</u>	<u>605,657</u>	<u>19.70%</u>
OTHER FINANCING SOURCES:				
Common fund school advances	262,702	-	262,702	
Temporary loans	369,884	-	369,884	
Total Receipts From Other Financing Sources	<u>632,586</u>	<u>-</u>	<u>632,586</u>	<u>20.57%</u>
Total Receipts	<u>\$ 2,424,461</u>	<u>\$ 650,099</u>	<u>\$ 3,074,560</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Lowe's Foundation donation for outdoor activities equipment \$ 5,000

INDIANAPOLIS CHARTER SCHOOLS
- 21st Century Charter School at Fountain Square -

DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>	<u>Percentage of Total Disbursements</u>
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ 5,227	\$ 145,072	\$ 150,299	
Elementary	92,869	247,294	340,163	
Middle/Junior High	7,842	10,131	17,973	
High School	173,532	56,641	230,173	
Special programs	180,353	27,337	207,690	
Adult/Continuing Education programs	10,551	-	10,551	
Enrichment programs	5,093	-	5,093	
	<u>475,467</u>	<u>486,475</u>	<u>961,942</u>	<u>31.62%</u>
SUPPORT SERVICES:				
Students	340	27,793	28,133	
Instruction	6,445	16,010	22,455	
General administration	506,858	1,900	508,758	
School administration	174,174	71,076	245,250	
Central services	186,451	53,655	240,106	
Operation and maintenance of plant services	170,212	24,338	194,550	
Student transportation	96,058	-	96,058	
	<u>1,140,538</u>	<u>194,772</u>	<u>1,335,310</u>	<u>43.88%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	-	103,308	103,308	
Community service operations	5,099	4,294	9,393	
	<u>5,099</u>	<u>107,602</u>	<u>112,701</u>	<u>3.70%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	17,640	-	17,640	
Rent of buildings, facilities, and equipment	265,797	-	265,797	
Purchase of moveable equipment	23,895	68,146	92,041	
	<u>307,332</u>	<u>68,146</u>	<u>375,478</u>	<u>12.34%</u>
DEBT SERVICES:				
Principal on debt	249,500	-	249,500	
Advancements and obligations	7,876	-	7,876	
	<u>257,376</u>	<u>-</u>	<u>257,376</u>	<u>8.46%</u>
Total Operating Disbursements	<u>\$ 2,185,812</u>	<u>\$ 856,995</u>	<u>\$ 3,042,807</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

ANDREW J. BROWN ACADEMY

INDIANAPOLIS CHARTER SCHOOLS
- Andrew J. Brown Academy -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Receipts:			
Local sources	\$ 20,720	\$ 19,959	\$ 40,679
State sources	4,074,594	103,164	4,177,758
Federal sources	100,450	1,388,764	1,489,214
	<u>4,195,764</u>	<u>1,511,887</u>	<u>5,707,651</u>
Disbursements:			
Instruction	1,936,605	1,167,010	3,103,615
Support services	2,213,520	55,669	2,269,189
Operation of noninstructional services	-	333,012	333,012
	<u>4,150,125</u>	<u>1,555,691</u>	<u>5,705,816</u>
Net Receipts/(Disbursements)	45,639	(43,804)	1,835
Beginning Cash and Investments	414,516	(285,652)	128,864
Prior Period Adjustment*	23,522	(23,522)	-
	<u>\$ 483,677</u>	<u>\$ (352,978)</u>	<u>\$ 130,699</u>

* Related to fiscal year 2009 school lunch reimbursement.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Andrew J. Brown Academy -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>		
RECEIPTS:				
LOCAL SOURCES:				
Property taxes	\$ 9,511	\$ -	\$ 9,511	
Food services	-	17,391	17,391	
Other local sources	11,209	2,568	13,777	
Total Receipts From Local Sources	<u>20,720</u>	<u>19,959</u>	<u>40,679</u>	<u>0.71%</u>
STATE SOURCES:				
State unrestricted grants-in-aid	3,958,031	8,459	3,966,490	
State restricted grants-in-aid	116,563	94,705	211,268	
Total Receipts From State Sources	<u>4,074,594</u>	<u>103,164</u>	<u>4,177,758</u>	<u>73.20%</u>
FEDERAL SOURCES:				
Unrestricted grants-in-aid	-	271,035	271,035	
Restricted grants-in-aid - direct	-	72,882	72,882	
Restricted grants-in-aid - through state	100,450	1,044,847	1,145,297	
Total Receipts From Federal Sources	<u>100,450</u>	<u>1,388,764</u>	<u>1,489,214</u>	<u>26.09%</u>
Total Receipts	<u>\$ 4,195,764</u>	<u>\$ 1,511,887</u>	<u>\$ 5,707,651</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Andrew J. Brown Academy -

DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ 99,200	\$ -	\$ 99,200	
Elementary	1,837,405	1,167,010	3,004,415	
Total Instruction Disbursements	<u>1,936,605</u>	<u>1,167,010</u>	<u>3,103,615</u>	<u>54.39%</u>
SUPPORT SERVICES:				
Instruction	1,250	55,669	56,919	
General administration	436,948	-	436,948	
School administration	532,059	-	532,059	
Central services	56,356	-	56,356	
Operation and maintenance of plant services	1,186,907	-	1,186,907	
Total Support Services	<u>2,213,520</u>	<u>55,669</u>	<u>2,269,189</u>	<u>39.77%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	-	333,012	333,012	5.84%
Total Operating Disbursements	<u>\$ 4,150,125</u>	<u>\$ 1,555,691</u>	<u>\$ 5,705,816</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
CHALLENGE FOUNDATION ACADEMY

INDIANAPOLIS CHARTER SCHOOLS
- Challenge Foundation Academy -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 56,619	\$ 250,088	\$ -	\$ 306,707
State sources	2,487,370	42,510	-	2,529,880
Federal sources	80,870	1,124,703	-	1,205,573
Other financing sources	540,000	-	-	540,000
Agency activities	-	-	2,723	2,723
Total Receipts	<u>3,164,859</u>	<u>1,417,301</u>	<u>2,723</u>	<u>4,584,883</u>
Disbursements:				
Instruction	1,225,993	650,739	-	1,876,732
Support services	828,153	191,434	-	1,019,587
Operation of noninstructional services	26,390	195,998	-	222,388
Facilities acquisition and construction	227,445	310,039	-	537,484
Debt services	8,538	-	-	8,538
Nonprogrammed charges	27,627	40,000	-	67,627
Total Disbursements	<u>2,344,146</u>	<u>1,388,210</u>	<u>-</u>	<u>3,732,356</u>
Net Receipts/(Disbursements)	820,713	29,091	2,723	852,527
Beginning Cash	449,361	229,203	9,107	687,671
Investments	700,000	-	-	700,000
Ending Cash and Investments	<u>\$ 1,970,074</u>	<u>\$ 258,294</u>	<u>\$ 11,830</u>	<u>\$ 2,240,198</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Challenge Foundation Academy -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 7,665	\$ 2	\$ -	\$ 7,667	
Food services	-	11,050	-	11,050	
School corporation activities	31	23,668	-	23,699	
Gifts, donations, bequests and grants	(20,000)	158,527	-	138,527 (1)	
Other local sources	68,923	56,841	-	125,764	
Total Receipts From Local Sources	<u>56,619</u>	<u>250,088</u>	<u>-</u>	<u>306,707</u>	<u>6.69%</u>
STATE SOURCES:					
State unrestricted grants-in-aid	2,486,489	474	-	2,486,963	
State restricted grants-in-aid	-	26,700	-	26,700	
State receipts for/on behalf of the charter school	881	-	-	881	
Textbook reimbursements	-	15,336	-	15,336	
Total Receipts From State Sources	<u>2,487,370</u>	<u>42,510</u>	<u>-</u>	<u>2,529,880</u>	<u>55.18%</u>
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	165,872	-	165,872	
Restricted grants-in-aid - through state	80,870	914,316	-	995,186	
Federal receipts for/on behalf of the charter school	-	44,515	-	44,515	
Total Receipts From Federal Sources	<u>80,870</u>	<u>1,124,703</u>	<u>-</u>	<u>1,205,573</u>	<u>26.29%</u>
OTHER FINANCING SOURCES:					
Transfers in from one fund to another	40,000	-	-	40,000	
Temporary loans	500,000	-	-	500,000	
Total Receipts From Other Financing Sources	<u>540,000</u>	<u>-</u>	<u>-</u>	<u>540,000</u>	<u>11.78%</u>
AGENCY ACTIVITIES:					
Payroll (net)	-	-	2,723	2,723	0.06%
Total Receipts	<u>\$ 3,164,859</u>	<u>\$ 1,417,301</u>	<u>\$ 2,723</u>	<u>\$ 4,584,883</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

<i>Other Gifts, Donations and Bequests</i>	\$ 68,527
<i>Chicago Contribution</i>	30,000
<i>Ackerman & Zink Donations</i>	20,000
<i>The Ackerman Foundation</i>	10,000
<i>Darell Zink</i>	10,000
<i>Total Gifts, Donations and Bequests</i>	<u>\$ 138,527</u>

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

**INDIANAPOLIS CHARTER SCHOOLS
- Challenge Foundation Academy -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Elementary	\$ 1,128,963	\$ 650,739	\$ 1,779,702	
Special programs	97,030	-	97,030	
Total Instruction Disbursements	<u>1,225,993</u>	<u>650,739</u>	<u>1,876,732</u>	<u>50.28%</u>
SUPPORT SERVICES:				
Students	14,209	215	14,424	
Instruction	43,831	85,011	128,842	
General administration	10,347	1,823	12,170	
School administration	404,023	57,230	461,253	
Central services	68,969	5,406	74,375	
Operation and maintenance of plant services	283,359	40,879	324,238	
Student transportation	3,415	870	4,285	
Total Support Services	<u>828,153</u>	<u>191,434</u>	<u>1,019,587</u>	<u>27.32%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	24,304	185,718	210,022	
Community service operations	2,086	10,280	12,366	
Total Operation of Noninstructional Services	<u>26,390</u>	<u>195,998</u>	<u>222,388</u>	<u>5.96%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	87,109	36,960	124,069	
Rent of buildings, facilities, and equipment	109,592	178,651	288,243	
Purchase of moveable equipment	30,744	94,428	125,172	
Total Facilities Acquisition and Construction	<u>227,445</u>	<u>310,039</u>	<u>537,484</u>	<u>14.40%</u>
DEBT SERVICES:				
Advancements and obligations	8,538	-	8,538	0.23%
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	-	40,000	40,000	
Securities purchased	27,627	-	27,627	
Total Nonprogrammed Charges	<u>27,627</u>	<u>40,000</u>	<u>67,627</u>	<u>1.81%</u>
Total Operating Disbursements	<u>\$ 2,344,146</u>	<u>\$ 1,388,210</u>	<u>\$ 3,732,356</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

CHARLES A. TINDLEY ACCELERATED SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Charles A. Tindley Accelerated School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 98,745	\$ 315,220	\$ -	\$ 413,965
State sources	2,657,453	10,232	-	2,667,685
Federal sources	-	960,928	-	960,928
Other financing sources	(64,658)	64,658	-	-
Sale of securities, insurance and refunds	8,136	-	-	8,136
Agency activities	-	-	646	646
	<u>2,699,676</u>	<u>1,351,038</u>	<u>646</u>	<u>4,051,360</u>
Disbursements:				
Instruction	1,529,084	384,223	-	1,913,307
Support services	999,703	265,001	-	1,264,704
Operation of noninstructional services	67,622	164,028	-	231,650
Facilities acquisition and construction	129,732	355,906	-	485,638
Debt services	64,150	258,865	-	323,015
	<u>2,790,291</u>	<u>1,428,023</u>	<u>-</u>	<u>4,218,314</u>
Net Receipts/(Disbursements)	(90,615)	(76,985)	646	(166,954)
Beginning Cash and Investments	<u>414,244</u>	<u>208,285</u>	<u>12,002</u>	<u>634,531</u>
Ending Cash and Investments	<u>\$ 323,629</u>	<u>\$ 131,300</u>	<u>\$ 12,648</u>	<u>\$ 467,577</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Charles A. Tindley Accelerated School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 2,633	\$ 164	\$ -	\$ 2,797	
Food services	-	27,314	-	27,314	
School corporation activities	280	75,353	-	75,633	
Gifts, donations, bequests and grants	56,964	193,250	-	250,214 (1)	
Other local sources	38,868	19,139	-	58,007	
Total Receipts From Local Sources	98,745	315,220	-	413,965	10.21%
STATE SOURCES:					
State unrestricted grants-in-aid	2,657,153	758	-	2,657,911	
State receipts for/on behalf of the charter school	300	-	-	300	
Textbook reimbursements	-	9,474	-	9,474	
Total Receipts From State Sources	2,657,453	10,232	-	2,667,685	65.85%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	124,516	-	124,516	
Unrestricted grants-in-aid - through state	-	66,441	-	66,441	
Restricted grants-in-aid - through state	-	769,971	-	769,971	
Total Receipts From Federal Sources	-	960,928	-	960,928	23.72%
OTHER FINANCING SOURCES:					
Temporary loans	(64,658)	64,658	-	-	0.00%
SALE OF SECURITIES, INSURANCE AND REFUNDS:					
Insurance (claims for losses)	8,136	-	-	8,136	0.20%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	646	646	0.02%
Total Receipts	\$ 2,699,676	\$ 1,351,038	\$ 646	\$ 4,051,360	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

<i>Chicago Community Donation</i>	\$ 60,000
<i>Met Foundation</i>	50,000
<i>Other Gifts, Donations and Bequests</i>	28,182
<i>Nicholas Hoyes Jr. Memorial</i>	25,000
<i>Brevoort Baker Donation</i>	20,000
<i>Firestone Diversified Products</i>	20,000
<i>James K Baker Donation</i>	12,500
<i>Tobias Insurance Group</i>	10,000
<i>Joe Rutigliano Ed Foundation</i>	10,000
<i>Zimmer Family Fund CICF Grant</i>	7,500
<i>Stifel Nicolaus-David Knall</i>	3,032
<i>Walker Family Foundation</i>	3,000
<i>USA Funds</i>	1,000
Total Gifts, Donations and Bequests	\$ 250,214

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Charles A. Tindley Accelerated School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Middle/Junior High	\$ 846,022	\$ 139,866	\$ 985,888	
High School	632,054	163,854	795,908	
Special programs	<u>51,008</u>	<u>80,503</u>	<u>131,511</u>	
Total Instruction Disbursements	<u>1,529,084</u>	<u>384,223</u>	<u>1,913,307</u>	<u>45.36%</u>
SUPPORT SERVICES:				
Students	-	17,247	17,247	
Instruction	42,845	104,728	147,573	
General administration	1,285	-	1,285	
School administration	616,055	46,444	662,499	
Central services	62,486	21,019	83,505	
Operation and maintenance of plant services	270,432	74,063	344,495	
Student transportation	<u>6,600</u>	<u>1,500</u>	<u>8,100</u>	
Total Support Services	<u>999,703</u>	<u>265,001</u>	<u>1,264,704</u>	<u>29.98%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	14,736	134,628	149,364	
Community service operations	<u>52,886</u>	<u>29,400</u>	<u>82,286</u>	
Total Operation of Noninstructional Services	<u>67,622</u>	<u>164,028</u>	<u>231,650</u>	<u>5.49%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	(12,920)	114,963	102,043	
Rent of buildings, facilities, and equipment	36,694	5,132	41,826	
Purchase of moveable equipment	<u>105,958</u>	<u>235,811</u>	<u>341,769</u>	
Total Facilities Acquisition and Construction	<u>129,732</u>	<u>355,906</u>	<u>485,638</u>	<u>11.51%</u>
DEBT SERVICES:				
Principal on debt	54,674	64,658	119,332	
Interest on debt	-	194,207	194,207	
Advancements and obligations	<u>9,476</u>	<u>-</u>	<u>9,476</u>	
Total Debt Services	<u>64,150</u>	<u>258,865</u>	<u>323,015</u>	<u>7.66%</u>
Total Operating Disbursements	<u>\$ 2,790,291</u>	<u>\$ 1,428,023</u>	<u>\$ 4,218,314</u>	

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

INDIANAPOLIS CHARTER SCHOOLS

CHRISTEL HOUSE ACADEMY

INDIANAPOLIS CHARTER SCHOOLS
- Christel House Academy -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			<u>Total (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 58,967	\$ 1,109,581	\$ -	\$ 1,168,548
Intermediate sources	56	-	-	56
State sources	3,231,149	45,870	-	3,277,019
Federal sources	43,596	1,761,822	-	1,805,418
Agency activities	-	-	851	851
	<u>3,333,768</u>	<u>2,917,273</u>	<u>851</u>	<u>6,251,892</u>
Disbursements:				
Instruction	1,777,037	698,605	-	2,475,642
Support services	1,033,151	629,995	-	1,663,146
Operation of noninstructional services	14,333	222,212	-	236,545
Facilities acquisition and construction	500,739	808,395	-	1,309,134
	<u>3,325,260</u>	<u>2,359,207</u>	<u>-</u>	<u>5,684,467</u>
Net Receipts/(Disbursements)	8,508	558,066	851	567,425
Beginning Cash and Investments	<u>19,483</u>	<u>68,359</u>	<u>2,727</u>	<u>90,569</u>
Ending Cash and Investments	<u>\$ 27,991</u>	<u>\$ 626,425</u>	<u>\$ 3,578</u>	<u>\$ 657,994</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Christel House Academy -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 1,419	\$ -	\$ -	\$ 1,419	
Food services	-	29,958	-	29,958	
School corporation activities	-	29,409	-	29,409	
Gifts, donations, bequests and grants	55,000	887,274	-	942,274 (1)	
Other local sources	2,548	162,940	-	165,488	
Total Receipts From Local Sources	58,967	1,109,581	-	1,168,548	18.69%
INTERMEDIATE SOURCES:					
Other intermediate sources	56	-	-	56	0.00%
STATE SOURCES:					
State unrestricted grants-in-aid	3,231,149	779	-	3,231,928	
State restricted grants-in-aid	-	13,183	-	13,183	
Textbook reimbursements	-	31,908	-	31,908	
Total Receipts From State Sources	3,231,149	45,870	-	3,277,019	52.42%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	248,984	-	248,984	
Unrestricted grants-in-aid - through state	-	81,685	-	81,685	
Restricted grants-in-aid - through state	56,241	1,168,340	-	1,224,581	
Federal receipts for/on behalf of the charter school	(12,645)	262,813	-	250,168	
Total Receipts From Federal Sources	43,596	1,761,822	-	1,805,418	28.88%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	851	851	0.01%
Total Receipts	\$ 3,333,768	\$ 2,917,273	\$ 851	\$ 6,251,892	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

<i>Other Gifts, Donations and Bequests</i>	\$ 328,892
<i>Walton Family Foundation</i>	250,000
<i>CHI Contributions</i>	190,000
<i>Funds for Jill Garrison</i>	55,000
<i>Orchestra Contribution</i>	30,413
<i>Education Project Contribution</i>	25,067
<i>Campdown Contribution</i>	20,002
<i>DirectTV Matching Gift Center</i>	20,000
<i>Carson Grant</i>	12,000
<i>Dollar General - Back to School Donation</i>	3,900
<i>NAESP Foundation</i>	3,000
<i>Flagstar Bank Donation</i>	2,500
<i>Eli Lilly</i>	1,500
Total Gifts, Donations and Bequests	\$ 942,274

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

INDIANAPOLIS CHARTER SCHOOLS
- Christel House Academy -

DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		<u>Totals (Memorandum Only)</u>	<u>Percentage of Total Disbursements</u>
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Elementary	\$ 1,514,065	\$ 647,198	\$ 2,161,263	
High School	50,373	-	50,373	
Special programs	212,599	51,407	264,006	
Total Instruction Disbursements	<u>1,777,037</u>	<u>698,605</u>	<u>2,475,642</u>	<u>43.55%</u>
SUPPORT SERVICES:				
Students	58,277	61,681	119,958	
Instruction	161,393	89,503	250,896	
General administration	931	322	1,253	
School administration	363,280	277,361	640,641	
Central services	42,007	51,071	93,078	
Operation and maintenance of plant services	274,757	101,360	376,117	
Student transportation	132,506	48,697	181,203	
Total Support Services	<u>1,033,151</u>	<u>629,995</u>	<u>1,663,146</u>	<u>29.26%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	14,333	216,456	230,789	
Community service operations	-	5,756	5,756	
Total Operation of Noninstructional Services	<u>14,333</u>	<u>222,212</u>	<u>236,545</u>	<u>4.16%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	(2,201)	4,400	2,199	
Rent of buildings, facilities, and equipment	262,454	562,261	824,715	
Purchase of moveable equipment	240,486	241,734	482,220	
Total Facilities Acquisition and Construction	<u>500,739</u>	<u>808,395</u>	<u>1,309,134</u>	<u>23.03%</u>
Total Operating Disbursements	<u>\$ 3,325,260</u>	<u>\$ 2,359,207</u>	<u>\$ 5,684,467</u>	

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

INDIANAPOLIS CHARTER SCHOOLS

DECATUR DISCOVERY ACADEMY

INDIANAPOLIS CHARTER SCHOOLS
- Decatur Discovery Academy -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 4,568	\$ 6,198	\$ -	\$ 10,766
State sources	1,019,000	-	-	1,019,000
Federal sources	-	82,929	-	82,929
Other financing sources	-	97,623	-	97,623
Agency activities	-	-	(3,465)	(3,465)
Total Receipts	<u>1,023,568</u>	<u>186,750</u>	<u>(3,465)</u>	<u>1,206,853</u>
Disbursements:				
Instruction	790,193	118,584	-	908,777
Support services	216,368	43,350	-	259,718
Facilities acquisition and construction	10,207	-	-	10,207
Nonprogrammed charges	93,795	3,828	-	97,623
Total Disbursements	<u>1,110,563</u>	<u>165,762</u>	<u>-</u>	<u>1,276,325</u>
Net Receipts/(Disbursements)	(86,995)	20,988	(3,465)	(69,472)
Beginning Cash and Investments	85,428	34,324	3,465	123,217
Adjustment to Beginning Cash	-	-	-	-
Ending Cash and Investments	<u>\$ (1,567)</u>	<u>\$ 55,312</u>	<u>\$ -</u>	<u>\$ 53,745</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Decatur Discovery Academy -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
School corporation activities	\$ 28	\$ -	\$ -	\$ 28	
Gifts, donations, bequests and grants	100	6,198	-	6,298 (1)	
Other local sources	4,440	-	-	4,440	
Total Receipts From Local Sources	4,568	6,198	-	10,766	0.90%
STATE SOURCES:					
State unrestricted grants-in-aid	1,019,000	-	-	1,019,000	84.43%
FEDERAL SOURCES:					
Restricted grants-in-aid - through state	-	77,203	-	77,203	
Federal receipts for/on behalf of the charter school	-	5,726	-	5,726	
Total Receipts From Federal Sources	-	82,929	-	82,929	6.87%
OTHER FINANCING SOURCES:					
Transfers in from one fund to another	-	97,623	-	97,623	8.09%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(3,465)	(3,465)	-0.29%
Total Receipts	\$ 1,023,568	\$ 186,750	\$ (3,465)	\$ 1,206,853	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

American Student Achievement	\$ 6,198
Other Gifts, Donations and Bequest	100
Total Gifts, Donations and Bequests	\$ 6,298

**INDIANAPOLIS CHARTER SCHOOLS
- Decatur Discovery Academy -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
High School	\$ 783,424	\$ 117,433	\$ 900,857	
Special programs	4,683	1,151	5,834	
Payments to other governmental units (within State)	2,086	-	2,086	
Total Instruction Disbursements	<u>790,193</u>	<u>118,584</u>	<u>908,777</u>	<u>71.20%</u>
SUPPORT SERVICES:				
Students	47	859	906	
Instruction	2,195	25,411	27,606	
School administration	179,212	14,024	193,236	
Central services	1,779	1,546	3,325	
Operation and maintenance of plant services	33,135	1,510	34,645	
Total Support Services	<u>216,368</u>	<u>43,350</u>	<u>259,718</u>	<u>20.35%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Purchase of moveable equipment	10,207	-	10,207	0.80%
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	93,795	3,828	97,623	7.65%
Total Operating Disbursements	<u>\$ 1,110,563</u>	<u>\$ 165,762</u>	<u>\$ 1,276,325</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

FLANNER HOUSE ELEMENTARY SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Flanner House Elementary School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	Governmental Fund Types			Total (Memorandum Only)
	General	Special Revenue	Agency	
Receipts:				
Local sources	\$ 20,841	\$ 21,687	\$ -	\$ 42,528
Intermediate sources	75	-	-	75
State sources	1,354,920	7,290	-	1,362,210
Federal sources	48,522	559,602	-	608,124
Agency activities	-	-	1,390	1,390
	<u>1,424,358</u>	<u>588,579</u>	<u>1,390</u>	<u>2,014,327</u>
Disbursements:				
Instruction	737,337	195,000	-	932,337
Support services	451,551	160,959	-	612,510
Operation of noninstructional services	21,773	94,512	-	116,285
Facilities acquisition and construction	142,067	88,513	-	230,580
Debt services	11,087	-	-	11,087
	<u>1,363,815</u>	<u>538,984</u>	<u>-</u>	<u>1,902,799</u>
Net Receipts/(Disbursements)	60,543	49,595	1,390	111,528
Beginning Cash and Investments	55,128	52,129	3,348	110,605
Ending Cash and Investments	<u>\$ 115,671</u>	<u>\$ 101,724</u>	<u>\$ 4,738</u>	<u>\$ 222,133</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Flanner House Elementary School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 482	\$ 490	\$ -	\$ 972	
Food services	-	3,675	-	3,675	
School corporation activities	-	708	-	708	
Other local sources	20,359	16,814	-	37,173	
Total Receipts From Local Sources	20,841	21,687	-	42,528	2.11%
INTERMEDIATE SOURCES:					
Other intermediate sources	75	-	-	75	0.00%
STATE SOURCES:					
State unrestricted grants-in-aid	1,354,920	297	-	1,355,217	
Textbook reimbursements	-	6,993	-	6,993	
Total Receipts From State Sources	1,354,920	7,290	-	1,362,210	67.63%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	90,795	-	90,795	
Restricted grants-in-aid - through state	48,522	468,807	-	517,329	
Total Receipts From Federal Sources	48,522	559,602	-	608,124	30.19%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	1,390	1,390	0.07%
Total Receipts	\$ 1,424,358	\$ 588,579	\$ 1,390	\$ 2,014,327	

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Flanner House Elementary School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Elementary	\$ 673,821	\$ 194,900	\$ 868,721	
Special programs	<u>63,516</u>	<u>100</u>	<u>63,616</u>	
Total Instruction Disbursements	<u>737,337</u>	<u>195,000</u>	<u>932,337</u>	<u>49.00%</u>
SUPPORT SERVICES:				
Instruction	30,556	59,030	89,586	
General administration	256	250	506	
School administration	266,469	94,684	361,153	
Central services	38,030	6,995	45,025	
Operation and maintenance of plant services	<u>116,240</u>	<u>-</u>	<u>116,240</u>	
Total Support Services	<u>451,551</u>	<u>160,959</u>	<u>612,510</u>	<u>32.19%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	<u>21,773</u>	<u>94,512</u>	<u>116,285</u>	<u>6.11%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Rent of buildings, facilities, and equipment	141,597	45,591	187,188	
Purchase of moveable equipment	<u>470</u>	<u>42,922</u>	<u>43,392</u>	
Total Facilities Acquisition and Construction	<u>142,067</u>	<u>88,513</u>	<u>230,580</u>	<u>12.12%</u>
DEBT SERVICES:				
Principal on debt	8,053	-	8,053	
Interest on debt	<u>3,034</u>	<u>-</u>	<u>3,034</u>	
Total Debt Services	<u>11,087</u>	<u>-</u>	<u>11,087</u>	<u>0.58%</u>
Total Operating Disbursements	<u>\$ 1,363,815</u>	<u>\$ 538,984</u>	<u>\$ 1,902,799</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

HERRON HIGH SCHOOL

**INDIANAPOLIS CHARTER SCHOOLS
- Herron High School -**

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 61,741	\$ 738,676	\$ -	\$ 800,417
State sources	2,720,957	9,515	-	2,730,472
Federal sources	10,720	323,817	-	334,537
Other financing sources	4,431,373	-	-	4,431,373
Agency activities	-	-	(2,660)	(2,660)
Total Receipts	<u>7,224,791</u>	<u>1,072,008</u>	<u>(2,660)</u>	<u>8,294,139</u>
Disbursements:				
Instruction	1,591,987	70,283	-	1,662,270
Support services	1,177,296	182,563	-	1,359,859
Operation of noninstructional services	17,346	140,937	-	158,283
Facilities acquisition and construction	881,060	190,658	-	1,071,718
Debt services	26,045	75,000	-	101,045
Nonprogrammed charges	3,150	-	-	3,150
Total Disbursements	<u>3,696,884</u>	<u>659,441</u>	<u>-</u>	<u>4,356,325</u>
Net Receipts/(Disbursements)	3,527,907	412,567	(2,660)	3,937,814
Beginning Cash and Investments	<u>639,420</u>	<u>80,102</u>	<u>2,660</u>	<u>722,182</u>
Ending Cash and Investments	<u>\$ 4,167,327</u>	<u>\$ 492,669</u>	<u>\$ -</u>	<u>\$ 4,659,996</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Herron High School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 3,338	\$ -	\$ -	\$ 3,338	
Food services	-	37,461	-	37,461	
School corporation activities	-	59,070	-	59,070	
Gifts, donations, bequests and grants	19,960	570,975	-	590,935 (1)	
Other local sources	38,443	71,170	-	109,613	
Total Receipts From Local Sources	<u>61,741</u>	<u>738,676</u>	<u>-</u>	<u>800,417</u>	<u>9.65%</u>
STATE SOURCES:					
State unrestricted grants-in-aid	2,720,957	788	-	2,721,745	
Textbook reimbursements	-	8,727	-	8,727	
Total Receipts From State Sources	<u>2,720,957</u>	<u>9,515</u>	<u>-</u>	<u>2,730,472</u>	<u>32.92%</u>
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	59,746	-	59,746	
Restricted grants-in-aid - through state	10,720	248,087	-	258,807	
Federal receipts for/on behalf of the charter school	-	15,984	-	15,984	
Total Receipts From Federal Sources	<u>10,720</u>	<u>323,817</u>	<u>-</u>	<u>334,537</u>	<u>4.03%</u>
OTHER FINANCING SOURCES:					
Issuance of bonds	4,000,000	-	-	4,000,000	
Common fund school advances	431,373	-	-	431,373	
Total Receipts From Other Financing Sources	<u>4,431,373</u>	<u>-</u>	<u>-</u>	<u>4,431,373</u>	<u>53.43%</u>
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(2,660)	(2,660)	-0.03%
Total Receipts	<u>\$ 7,224,791</u>	<u>\$ 1,072,008</u>	<u>\$ (2,660)</u>	<u>\$ 8,294,139</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Clowes Capital Campaign	\$ 510,000
Other Gifts, Donations and Bequests	25,533
IMA Light Fund	16,227
Summer Academy/Harrison	15,500
Feasibility Study	7,000
AAE Grant	6,425
Capital Campaign	5,250
Griffith Donation	5,000
Total Gifts, Donations and Bequests	<u>\$ 590,935</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Herron High School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
High School	\$ 1,485,596	\$ 70,263	\$ 1,555,859	
Special programs	<u>106,391</u>	<u>20</u>	<u>106,411</u>	
Total Instruction Disbursements	<u>1,591,987</u>	<u>70,283</u>	<u>1,662,270</u>	<u>38.17%</u>
SUPPORT SERVICES:				
Students	120,010	9,799	129,809	
Instruction	32,996	23,645	56,641	
General administration	75,948	483	76,431	
School administration	624,467	116,841	741,308	
Central services	94,881	7,046	101,927	
Operation and maintenance of plant services	191,494	16,878	208,372	
Student transportation	<u>37,500</u>	<u>7,871</u>	<u>45,371</u>	
Total Support Services	<u>1,177,296</u>	<u>182,563</u>	<u>1,359,859</u>	<u>31.22%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	13,082	102,556	115,638	
Community service operations	<u>4,264</u>	<u>38,381</u>	<u>42,645</u>	
Total Operation of Noninstructional Services	<u>17,346</u>	<u>140,937</u>	<u>158,283</u>	<u>3.63%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	608,365	92,047	700,412	
Rent of buildings, facilities, and equipment	237,728	21,014	258,742	
Purchase of moveable equipment	<u>34,967</u>	<u>77,597</u>	<u>112,564</u>	
Total Facilities Acquisition and Construction	<u>881,060</u>	<u>190,658</u>	<u>1,071,718</u>	<u>24.60%</u>
DEBT SERVICES:				
Principal on debt	-	75,000	75,000	
Advancements and obligations	<u>26,045</u>	<u>-</u>	<u>26,045</u>	
Total Debt Services	<u>26,045</u>	<u>75,000</u>	<u>101,045</u>	<u>2.32%</u>
NONPROGRAMMED CHARGES				
Scholarships	<u>3,150</u>	<u>-</u>	<u>3,150</u>	<u>0.06%</u>
Total Operating Disbursements	<u>\$ 3,696,884</u>	<u>\$ 659,441</u>	<u>\$ 4,356,325</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

HOPE ACADEMY

INDIANAPOLIS CHARTER SCHOOLS
- Hope Academy -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 267,988	\$ 88,327	\$ -	\$ 356,315
State sources	194,024	587	-	194,611
Federal sources	1,250	168,054	-	169,304
Other financing sources	83,900	-	-	83,900
Agency activities	-	-	137	137
	<u>547,162</u>	<u>256,968</u>	<u>137</u>	<u>804,267</u>
Total Receipts				
	<u>547,162</u>	<u>256,968</u>	<u>137</u>	<u>804,267</u>
Disbursements:				
Instruction	176,089	149,069	-	325,158
Support services	242,696	136,865	-	379,561
Operation of noninstructional services	-	2,049	-	2,049
Facilities acquisition and construction	149,281	4,381	-	153,662
Debt services	612	-	-	612
Nonprogrammed charges	-	8,000	-	8,000
	<u>568,678</u>	<u>300,364</u>	<u>-</u>	<u>869,042</u>
Total Disbursements				
	<u>568,678</u>	<u>300,364</u>	<u>-</u>	<u>869,042</u>
Net Receipts/(Disbursements)	(21,516)	(43,396)	137	(64,775)
Beginning Cash and Investments	21,810	90,618	1,072	113,500
	<u>21,810</u>	<u>90,618</u>	<u>1,072</u>	<u>113,500</u>
Ending Cash and Investments	\$ 294	\$ 47,222	\$ 1,209	\$ 48,725
	<u>\$ 294</u>	<u>\$ 47,222</u>	<u>\$ 1,209</u>	<u>\$ 48,725</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Hope Academy -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 94	\$ -	\$ -	\$ 94	
Food services	-	300	-	300	
School corporation activities	-	6,366	-	6,366	
Gifts, donations, bequests and grants	266,783	74,340	-	341,123 (1)	
Other local sources	1,111	7,321	-	8,432	
Total Receipts From Local Sources	267,988	88,327	-	356,315	44.30%
STATE SOURCES:					
State unrestricted grants-in-aid	194,024	-	-	194,024	
Textbook reimbursements	-	587	-	587	
Total Receipts From State Sources	194,024	587	-	194,611	24.20%
FEDERAL SOURCES:					
Restricted grants-in-aid - through state	1,250	166,961	-	168,211	
Federal receipts for/on behalf of the charter school	-	1,093	-	1,093	
Total Receipts From Federal Sources	1,250	168,054	-	169,304	21.05%
OTHER FINANCING SOURCES:					
Temporary loans	75,900	-	-	75,900	
Loans from one fund to another	8,000	-	-	8,000	
Total Receipts From Other Financing Sources	83,900	-	-	83,900	10.43%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	137	137	0.02%
Total Receipts	\$ 547,162	\$ 256,968	\$ 137	\$ 804,267	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Fairbanks Contributions	\$ 266,755
Other Gifts, Donations and Bequests	43,233
Fidelity Charitable Gift Fund	25,000
NAARE Inc.	4,500
Junior League Grant	1,635
Total Gifts, Donations and Bequests	\$ 341,123

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Hope Academy -

DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
High School	\$ 150,156	\$ 149,069	\$ 299,225	
Special programs	12,458	-	12,458	
Payments to other governmental units (within State)	13,475	-	13,475	
	<u>176,089</u>	<u>149,069</u>	<u>325,158</u>	<u>37.41%</u>
SUPPORT SERVICES:				
Students	4,244	4,221	8,465	
Instruction	18,789	27,465	46,254	
General administration	69,257	1,879	71,136	
School administration	140,086	82,519	222,605	
Central services	9,841	8,061	17,902	
Operation and maintenance of plant services	-	12,475	12,475	
Student transportation	479	245	724	
	<u>242,696</u>	<u>136,865</u>	<u>379,561</u>	<u>43.68%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	-	2,049	2,049	0.24%
FACILITIES ACQUISITION AND CONSTRUCTION:				
Rent of buildings, facilities, and equipment	149,031	-	149,031	
Purchase of moveable equipment	250	4,381	4,631	
	<u>149,281</u>	<u>4,381</u>	<u>153,662</u>	<u>17.68%</u>
DEBT SERVICES:				
Advancements and obligations	612	-	612	0.07%
NONPROGRAMMED CHARGES				
Loans from one fund to another	-	8,000	8,000	
	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>0.92%</u>
Total Operating Disbursements	<u>\$ 568,678</u>	<u>\$ 300,364</u>	<u>\$ 869,042</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

INDIANAPOLIS LIGHTHOUSE CHARTER SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Lighthouse Charter School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	Governmental Fund Types			Total (Memorandum Only)
	General	Special Revenue	Agency	
Receipts:				
Local sources	\$ 220,231	\$ -	\$ -	\$ 220,231
State sources	3,645,242	-	-	3,645,242
Federal sources	83,495	2,201,807	-	2,285,302
Other financing sources	460,000	-	-	460,000
Agency activities	-	-	(1,184)	(1,184)
	<u>4,408,968</u>	<u>2,201,807</u>	<u>(1,184)</u>	<u>6,609,591</u>
Disbursements:				
Instruction	2,268,929	665,213	-	2,934,142
Support services	1,527,496	780,406	-	2,307,902
Operation of noninstructional services	48,294	317,460	-	365,754
Facilities acquisition and construction	80,348	373,228	-	453,576
Debt services	460,685	-	-	460,685
	<u>4,385,752</u>	<u>2,136,307</u>	<u>-</u>	<u>6,522,059</u>
Net Receipts/(Disbursements)	23,216	65,500	(1,184)	87,532
Beginning Cash and Investments	418,918	227,616	945	647,479
Ending Cash and Investments	<u>\$ 442,134</u>	<u>\$ 293,116</u>	<u>\$ (239)</u>	<u>\$ 735,011</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Lighthouse Charter School -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 591	\$ -	\$ -	\$ 591	
School corporation activities	65,898	-	-	65,898	
Gifts, donations, bequests and grants	732	-	-	732 (1)	
Other local sources	153,010	-	-	153,010	
Total Receipts From Local Sources	220,231	-	-	220,231	3.33%
STATE SOURCES:					
State unrestricted grants-in-aid	3,645,242	-	-	3,645,242	55.15%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	287,485	-	287,485	
Unrestricted grants-in-aid - through state	-	88,160	-	88,160	
Restricted grants-in-aid - through state	83,495	1,746,162	-	1,829,657	
Federal receipts for/on behalf of the charter school	-	80,000	-	80,000	
Total Receipts From Federal Sources	83,495	2,201,807	-	2,285,302	34.58%
OTHER FINANCING SOURCES:					
Temporary loans	460,000	-	-	460,000	6.96%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(1,184)	(1,184)	-0.02%
Total Receipts	\$ 4,408,968	\$ 2,201,807	\$ (1,184)	\$ 6,609,591	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Other Gifts, Donations and Bequests \$ 732

**INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Lighthouse Charter School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ 121,346	\$ 1,000	\$ 122,346	
Elementary	1,294,717	131,439	1,426,156	
Middle/Junior High	301,299	2,000	303,299	
High School	132,406	9,998	142,404	
Alternative education	2,044	-	2,044	
Special programs	230,533	151,027	381,560	
Enrichment programs	184,805	1,500	186,305	
Remediation	1,779	368,249	370,028	
	<u>2,268,929</u>	<u>665,213</u>	<u>2,934,142</u>	<u>44.99%</u>
SUPPORT SERVICES:				
Students	63,345	49,356	112,701	
Instruction	53,905	348,665	402,570	
General administration	360,836	224,845	585,681	
School administration	268,306	76,294	344,600	
Central services	38,973	58,913	97,886	
Operation and maintenance of plant services	401,809	5,833	407,642	
Student transportation	340,322	16,500	356,822	
	<u>1,527,496</u>	<u>780,406</u>	<u>2,307,902</u>	<u>35.39%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	48,294	317,460	365,754	5.61%
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	32,841	48,599	81,440	
Rent of buildings, facilities, and equipment	43,936	141,256	185,192	
Purchase of moveable equipment	3,571	183,373	186,944	
	<u>80,348</u>	<u>373,228</u>	<u>453,576</u>	<u>6.95%</u>
DEBT SERVICES:				
Principal on debt	206,026	-	206,026	
Interest on debt	204,786	-	204,786	
Advancements and obligations	49,873	-	49,873	
	<u>460,685</u>	<u>-</u>	<u>460,685</u>	<u>7.06%</u>
Total Operating Disbursements	<u>\$ 4,385,752</u>	<u>\$ 2,136,307</u>	<u>\$ 6,522,059</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

INDIANAPOLIS METROPOLITAN HIGH SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Metropolitan High School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the six months ended June 30, 2010

(Unaudited)

	<u>Governmental Fund Types</u>			<u>Total (Memorandum Only)</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 25,340	\$ 182,070	\$ -	\$ 207,410
State sources	1,396,284	32,251	-	1,428,535
Federal sources	-	405,502	-	405,502
Agency activities	-	-	(13,158)	(13,158)
Total Receipts	<u>1,421,624</u>	<u>619,823</u>	<u>(13,158)</u>	<u>2,028,289</u>
Disbursements:				
Instruction	721,692	256,752	-	978,444
Support services	790,021	188,952	-	978,973
Operation of noninstructional services	40,127	139,648	-	179,775
Facilities acquisition and construction	51,056	31,204	-	82,260
Nonprogrammed charges	-	13,188	-	13,188
Total Disbursements	<u>1,602,896</u>	<u>629,744</u>	<u>-</u>	<u>2,232,640</u>
Net Receipts/(Disbursements)	(181,272)	(9,921)	(13,158)	(204,351)
Beginning Cash and Investments	<u>10,168</u>	<u>252,628</u>	<u>28,856</u>	<u>291,652</u>
Ending Cash and Investments	<u>\$ (171,104)</u>	<u>\$ 242,707</u>	<u>\$ 15,698</u>	<u>\$ 87,301</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Metropolitan High School -**

**DETAIL OF CASH RECEIPTS
For the six months ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Food services	\$ -	\$ 25,476	\$ -	\$ 25,476	
School corporation activities	769	4,161	-	4,930	
Gifts, donations, bequests and grants	1,000	150,947	-	151,947 (1)	
Other local sources	23,571	1,486	-	25,057	
Total Receipts From Local Sources	<u>25,340</u>	<u>182,070</u>	<u>-</u>	<u>207,410</u>	<u>10.23%</u>
STATE SOURCES:					
State unrestricted grants-in-aid	1,396,284	11,482	-	1,407,766	
Textbook reimbursements	-	20,769	-	20,769	
Total Receipts From State Sources	<u>1,396,284</u>	<u>32,251</u>	<u>-</u>	<u>1,428,535</u>	<u>70.43%</u>
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	47,083	-	47,083	
Unrestricted grants-in-aid - through state	-	36,214	-	36,214	
Restricted grants-in-aid - through state	-	322,205	-	322,205	
Total Receipts From Federal Sources	<u>-</u>	<u>405,502</u>	<u>-</u>	<u>405,502</u>	<u>19.99%</u>
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(13,158)	(13,158)	-0.65%
Total Receipts	<u>\$ 1,421,624</u>	<u>\$ 619,823</u>	<u>\$ (13,158)</u>	<u>\$ 2,028,289</u>	

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Indianapolis Metropolitan High School -**

**DETAIL OF CASH DISBURSEMENTS
For the six months ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
High School	\$ 713,447	\$ 241,488	\$ 954,935	
Enrichment programs	-	10,682	10,682	
Remediation	5,650	4,582	10,232	
Payments to other governmental units (within State)	2,595	-	2,595	
	<u>721,692</u>	<u>256,752</u>	<u>978,444</u>	<u>43.83%</u>
SUPPORT SERVICES:				
Students	317,627	67,393	385,020	
Instruction	19,809	72,287	92,096	
General administration	203,393	12,590	215,983	
School administration	194,106	21,897	216,003	
Central services	13,689	6,524	20,213	
Operation and maintenance of plant services	6,246	6	6,252	
Student transportation	35,151	8,255	43,406	
	<u>790,021</u>	<u>188,952</u>	<u>978,973</u>	<u>43.85%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	14,739	118,804	133,543	
Community service operations	25,388	20,844	46,232	
	<u>40,127</u>	<u>139,648</u>	<u>179,775</u>	<u>8.05%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Rent of buildings, facilities, and equipment	24,549	-	24,549	
Purchase of moveable equipment	26,507	31,204	57,711	
	<u>51,056</u>	<u>31,204</u>	<u>82,260</u>	<u>3.68%</u>
NONPROGRAMMED CHARGES				
Scholarships	-	13,188	13,188	0.59%
	<u>\$ 1,602,896</u>	<u>\$ 629,744</u>	<u>\$ 2,232,640</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

IRVINGTON COMMUNITY SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Irvington Community School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 6,863	\$ 309,224	\$ -	\$ 316,087
Intermediate sources	19	-	-	19
State sources	4,420,748	11,515	-	4,432,263
Federal sources	4,194	1,300,065	-	1,304,259
Other financing sources	9,056,591	-	-	9,056,591
Agency activities	-	-	(9,852)	(9,852)
Total Receipts	<u>13,488,415</u>	<u>1,620,804</u>	<u>(9,852)</u>	<u>15,099,367</u>
Disbursements:				
Instruction	2,827,847	822,317	-	3,650,164
Support services	1,210,156	195,468	-	1,405,624
Operation of noninstructional services	60,396	211,310	-	271,706
Facilities acquisition and construction	1,071,880	72,664	-	1,144,544
Debt services	8,208,777	397,843	-	8,606,620
Nonprogrammed charges	-	634	-	634
Total Disbursements	<u>13,379,056</u>	<u>1,700,236</u>	<u>-</u>	<u>15,079,292</u>
Net Receipts/(Disbursements)	109,359	(79,432)	(9,852)	20,075
Beginning Cash and Investments	<u>(100,096)</u>	<u>395,948</u>	<u>9,852</u>	<u>305,704</u>
Ending Cash and Investments	<u>\$ 9,263</u>	<u>\$ 316,516</u>	<u>\$ -</u>	<u>\$ 325,779</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Irvington Community School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts (2)
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ (4)	\$ 36	\$ -	\$ 32	
Food services	-	105,304	-	105,304	
School corporation activities	-	85,966	-	85,966	
Gifts, donations, bequests and grants	-	2,951	-	2,951 (1)	
Other local sources	6,867	114,967	-	121,834	
Total Receipts From Local Sources	6,863	309,224	-	316,087	4.31%
INTERMEDIATE SOURCES:					
Other intermediate sources	19	-	-	19	0.00%
STATE SOURCES:					
State unrestricted grants-in-aid	4,420,748	2,492	-	4,423,240	
Textbook reimbursements	-	9,023	-	9,023	
Total Receipts From State Sources	4,420,748	11,515	-	4,432,263	60.40%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	124,153	-	124,153	
Unrestricted grants-in-aid - through state	-	99,147	-	99,147	
Restricted grants-in-aid - through state	4,194	1,012,760	-	1,016,954	
Federal receipts for/on behalf of the charter school	-	64,005	-	64,005	
Total Receipts From Federal Sources	4,194	1,300,065	-	1,304,259	17.77%
OTHER FINANCING SOURCES:					
Issuance of bonds	8,195,366	-	-	8,195,366	
Transfers in from one fund to another	634	-	-	634	
Common fund school advances	391,444	-	-	391,444	
Temporary loans	469,147	-	-	469,147	
Total Receipts From Other Financing Sources	9,056,591	-	-	9,056,591	17.65%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(9,852)	(9,852)	-0.13%
Total Receipts	\$ 13,488,415	\$ 1,620,804	\$ (9,852)	\$ 15,099,367	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Other Gifts, Donations and Bequests	\$ 679
IPA Counseling Donation	500
Brinsley Donation	500
IU Grant for Books	300
Martin Donation	287
Riley Children's Hospital Donation	262
American Red Cross	223
National Energy Donation	100
Griesemer Donation	100
Total Gifts, Donations and Bequests	\$ 2,951

(2) Excludes the effects of the bond refinancing.

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

**INDIANAPOLIS CHARTER SCHOOLS
- Irvington Community School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements (1)
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Elementary	\$ 1,299,950	\$ 659,762	\$ 1,959,712	
Middle/Junior High	315,379	26,025	341,404	
High School	1,211,977	136,126	1,348,103	
Special programs	(120)	120	-	
Payments to other governmental units (within State)	661	284	945	
Total Instruction Disbursements	<u>2,827,847</u>	<u>822,317</u>	<u>3,650,164</u>	<u>49.88%</u>
SUPPORT SERVICES:				
Instruction	101,986	59,111	161,097	
General administration	71,413	1,424	72,837	
School administration	728,473	73,090	801,563	
Central services	23,257	59,785	83,042	
Operation and maintenance of plant services	<u>285,027</u>	<u>2,058</u>	<u>287,085</u>	
Total Support Services	<u>1,210,156</u>	<u>195,468</u>	<u>1,405,624</u>	<u>19.21%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	38,064	211,210	249,274	
Community service operations	<u>22,332</u>	<u>100</u>	<u>22,432</u>	
Total Operation of Noninstructional Services	<u>60,396</u>	<u>211,310</u>	<u>271,706</u>	<u>3.71%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	1,008,661	-	1,008,661	
Rent of buildings, facilities, and equipment	18,773	33,257	52,030	
Purchase of moveable equipment	<u>44,446</u>	<u>39,407</u>	<u>83,853</u>	
Total Facilities Acquisition and Construction	<u>1,071,880</u>	<u>72,664</u>	<u>1,144,544</u>	<u>15.64%</u>
DEBT SERVICES:				
Principal on debt	7,761,003	156,275	7,917,278	
Interest on debt	434,368	241,568	675,936	
Advancements and obligations	<u>13,406</u>	<u>-</u>	<u>13,406</u>	
Total Debt Services	<u>8,208,777</u>	<u>397,843</u>	<u>8,606,620</u>	<u>11.55%</u>
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	<u>-</u>	<u>634</u>	<u>634</u>	<u>0.01%</u>
Total Operating Disbursements	<u>\$ 13,379,056</u>	<u>\$ 1,700,236</u>	<u>\$ 15,079,292</u>	

(1) Excludes the effects of the bond refinancing.

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

KIPP INDIANAPOLIS COLLEGE PREPARATORY

INDIANAPOLIS CHARTER SCHOOLS
- KIPP Indianapolis College Preparatory -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	Governmental Fund Types			Total (Memorandum Only)
	General	Special Revenue	Agency	
Receipts:				
Local sources	\$ 12,772	\$ 15,342	\$ -	\$ 28,114
State sources	1,733,667	542	-	1,734,209
Federal sources	5,604	525,832	-	531,436
Other financing sources	14,783	-	-	14,783
Agency activities	-	-	264	264
	<u>1,766,826</u>	<u>541,716</u>	<u>264</u>	<u>2,308,806</u>
Disbursements:				
Instruction	797,425	251,666	-	1,049,091
Support services	794,655	187,536	-	982,191
Operation of noninstructional services	39,085	84,724	-	123,809
Facilities acquisition and construction	78,284	8,594	-	86,878
Debt services	126,931	40	-	126,971
	<u>1,836,380</u>	<u>532,560</u>	<u>-</u>	<u>2,368,940</u>
Net Receipts/(Disbursements)	(69,554)	9,156	264	(60,134)
Beginning Cash and Investments	<u>94,961</u>	<u>57,336</u>	<u>50</u>	<u>152,347</u>
Ending Cash and Investments	<u>\$ 25,407</u>	<u>\$ 66,492</u>	<u>\$ 314</u>	<u>\$ 92,213</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- KIPP Indianapolis College Preparatory -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 193	\$ -	\$ -	\$ 193	
Food services	-	362	-	362	
School corporation activities	-	4,319	-	4,319	
Gifts, donations, bequests and grants	-	5,260	-	5,260 (1)	
Other local sources	12,579	5,401	-	17,980	
Total Receipts From Local Sources	12,772	15,342	-	28,114	1.22%
STATE SOURCES:					
State unrestricted grants-in-aid	1,733,667	542	-	1,734,209	75.11%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	74,313	-	74,313	
Unrestricted grants-in-aid - through state	-	6,478	-	6,478	
Restricted grants-in-aid - through state	5,604	398,407	-	404,011	
Federal receipts for/on behalf of the charter school	-	46,634	-	46,634	
Total Receipts From Federal Sources	5,604	525,832	-	531,436	23.02%
OTHER FINANCING SOURCES:					
Temporary loans	14,783	-	-	14,783	0.64%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	264	264	0.01%
Total Receipts	\$ 1,766,826	\$ 541,716	\$ 264	\$ 2,308,806	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Other gifts, donations and bequests	\$ 3,760
Claire & Troy Green Donation	500
Fairbanks Foundation	500
Jerry Jones Donation	500
Total Gifts, Donations and Bequests	\$ 5,260

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- KIPP Indianapolis College Preparatory -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Middle/Junior High	\$ 797,054	\$ 251,666	\$ 1,048,720	
Special programs	371	-	371	
Total Instruction Disbursements	<u>797,425</u>	<u>251,666</u>	<u>1,049,091</u>	<u>44.28%</u>
SUPPORT SERVICES:				
Instruction	43,300	28,505	71,805	
General administration	30,762	6,120	36,882	
School administration	380,664	94,932	475,596	
Central services	72,159	14,355	86,514	
Operation and maintenance of plant services	23,314	1,463	24,777	
Student transportation	244,456	42,161	286,617	
Total Support Services	<u>794,655</u>	<u>187,536</u>	<u>982,191</u>	<u>41.46%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	38,822	84,724	123,546	
Community service operations	263	-	263	
Total Operation of Noninstructional Services	<u>39,085</u>	<u>84,724</u>	<u>123,809</u>	<u>5.23%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Rent of buildings, facilities, and equipment	71,585	6,585	78,170	
Purchase of moveable equipment	6,699	2,009	8,708	
Total Facilities Acquisition and Construction	<u>78,284</u>	<u>8,594</u>	<u>86,878</u>	<u>3.67%</u>
DEBT SERVICES:				
Interest on debt	117,250	40	117,290	
Advancements and obligations	9,681	-	9,681	
Total Debt Services	<u>126,931</u>	<u>40</u>	<u>126,971</u>	<u>5.36%</u>
Total Operating Disbursements	<u>\$ 1,836,380</u>	<u>\$ 532,560</u>	<u>\$ 2,368,940</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

MONUMENT LIGHTHOUSE CHARTER SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Monument Lighthouse Charter School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 240,770	\$ -	\$ -	\$ 240,770
State sources	3,075,637	-	-	3,075,637
Federal sources	101,790	1,710,494	-	1,812,284
Other financing sources	604,915	-	-	604,915
Agency activities	-	-	(3,680)	(3,680)
Total Receipts	<u>4,023,112</u>	<u>1,710,494</u>	<u>(3,680)</u>	<u>5,729,926</u>
Disbursements:				
Instruction	1,482,280	543,060	-	2,025,340
Support services	1,358,847	373,171	-	1,732,018
Operation of noninstructional services	27,103	326,937	-	354,040
Facilities acquisition and construction	997,738	451,251	-	1,448,989
Debt services	35,261	-	-	35,261
Nonprogrammed charges	-	7,939	-	7,939
Total Disbursements	<u>3,901,229</u>	<u>1,702,358</u>	<u>-</u>	<u>5,603,587</u>
Net Receipts/(Disbursements)	121,883	8,136	(3,680)	126,339
Beginning Cash and Investments	184,275	89,103	385	273,763
Prior Period Adjustment*	(7,939)	7,939	-	-
Ending Cash and Investments	<u>\$ 298,219</u>	<u>\$ 105,178</u>	<u>\$ (3,295)</u>	<u>\$ 400,102</u>

* Related to fiscal year 2009 reclassifications from the General Fund to Grant Funds.

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Monument Lighthouse Charter School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types			Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue	Agency		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 662	\$ -	\$ -	\$ 662	
Food services	306	-	-	306	
School corporation activities	31,526	-	-	31,526	
Gifts, donations, bequests and grants	1,951	-	-	1,951 (1)	
Other local sources	206,325	-	-	206,325	
Total Receipts From Local Sources	240,770	-	-	240,770	4.19%
STATE SOURCES:					
State unrestricted grants-in-aid	3,075,637	-	-	3,075,637	53.68%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	335,509	-	335,509	
Unrestricted grants-in-aid - through state	26,140	27,103	-	53,243	
Restricted grants-in-aid - through state	75,650	1,119,118	-	1,194,768	
Federal receipts for/on behalf of the charter school	-	228,764	-	228,764	
Total Receipts From Federal Sources	101,790	1,710,494	-	1,812,284	31.63%
OTHER FINANCING SOURCES:					
Transfers in from one fund to another	7,939	-	-	7,939	
Proceeds from disposal of real or personal property	19,670	-	-	19,670	
Common fund school advances	577,306	-	-	577,306	
Total Receipts From Other Financing Sources	604,915	-	-	604,915	10.56%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(3,680)	(3,680)	-0.06%
Total Receipts	\$ 4,023,112	\$ 1,710,494	\$ (3,680)	\$ 5,729,926	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Other Gifts, Donations and Bequest \$ 1,951

**INDIANAPOLIS CHARTER SCHOOLS
- Monument Lighthouse Charter School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ 621,119	\$ -	\$ 621,119	
Elementary	240,602	256,748	497,350	
Middle/Junior High	297,547	6,397	303,944	
Alternative education	15,532	-	15,532	
Special programs	206,658	-	206,658	
Enrichment programs	99,252	1,500	100,752	
Remediation	1,570	278,415	279,985	
Total Instruction Disbursements	<u>1,482,280</u>	<u>543,060</u>	<u>2,025,340</u>	<u>36.14%</u>
SUPPORT SERVICES:				
Students	1,628	52,857	54,485	
Instruction	87,668	116,327	203,995	
General administration	286,156	131,957	418,113	
School administration	290,912	55,150	346,062	
Central services	30,060	12,880	42,940	
Operation and maintenance of plant services	351,787	4,000	355,787	
Student transportation	310,636	-	310,636	
Total Support Services	<u>1,358,847</u>	<u>373,171</u>	<u>1,732,018</u>	<u>30.91%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	<u>27,103</u>	<u>326,937</u>	<u>354,040</u>	<u>6.32%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	392,998	-	392,998	
Rent of buildings, facilities, and equipment	551,006	200,701	751,707	
Purchase of moveable equipment	53,734	250,550	304,284	
Total Facilities Acquisition and Construction	<u>997,738</u>	<u>451,251</u>	<u>1,448,989</u>	<u>25.86%</u>
DEBT SERVICES:				
Advancements and obligations	<u>35,261</u>	<u>-</u>	<u>35,261</u>	<u>0.63%</u>
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	<u>-</u>	<u>7,939</u>	<u>7,939</u>	<u>0.14%</u>
Total Operating Disbursements	<u>\$ 3,901,229</u>	<u>\$ 1,702,358</u>	<u>\$ 5,603,587</u>	

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS

SOUTHEAST NEIGHBORHOOD SCHOOL OF EXCELLENCE

INDIANAPOLIS CHARTER SCHOOLS
- Southeast Neighborhood School of Excellence -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE

For the fiscal year ended June 30, 2010

(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 5,077	\$ 24,463	\$ -	\$ 29,540
State sources	1,832,052	9,426	-	1,841,478
Federal sources	54,687	818,803	-	873,490
Other financing sources	2,841	-	-	2,841
Agency activities	-	-	(6,711)	(6,711)
	<u>1,894,657</u>	<u>852,692</u>	<u>(6,711)</u>	<u>2,740,638</u>
Total Receipts				
Disbursements:				
Instruction	869,443	540,091	-	1,409,534
Support services	477,781	90,101	-	567,882
Operation of noninstructional services	5,052	152,046	-	157,098
Facilities acquisition and construction	369,243	143,537	-	512,780
Debt services	17,703	-	-	17,703
Nonprogrammed charges	91	2,750	-	2,841
	<u>1,739,313</u>	<u>928,525</u>	<u>-</u>	<u>2,667,838</u>
Total Disbursements				
Net Receipts/(Disbursements)	155,344	(75,833)	(6,711)	72,800
Beginning Cash and Investments	<u>6,055</u>	<u>148,239</u>	<u>6,711</u>	<u>161,005</u>
Ending Cash and Investments	<u>\$ 161,399</u>	<u>\$ 72,406</u>	<u>\$ -</u>	<u>\$ 233,805</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Southeast Neighborhood School of Excellence -

DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Food services	\$ -	\$ 11,142	\$ -	\$ 11,142	
School corporation activities	-	1,575	-	1,575	
Gifts, donations, bequests and grants	-	5,707	-	5,707 (1)	
Other local sources	5,077	6,039	-	11,116	
Total Receipts From Local Sources	<u>5,077</u>	<u>24,463</u>	<u>-</u>	<u>29,540</u>	<u>1.08%</u>
STATE SOURCES:					
State unrestricted grants-in-aid	1,832,052	192	-	1,832,244	
Textbook reimbursements	-	9,234	-	9,234	
Total Receipts From State Sources	<u>1,832,052</u>	<u>9,426</u>	<u>-</u>	<u>1,841,478</u>	<u>67.19%</u>
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	133,803	-	133,803	
Unrestricted grants-in-aid - through state	-	44,595	-	44,595	
Restricted grants-in-aid - through state	54,687	589,863	-	644,550	
Federal receipts for/on behalf of the charter school	-	50,542	-	50,542	
Total Receipts From Federal Sources	<u>54,687</u>	<u>818,803</u>	<u>-</u>	<u>873,490</u>	<u>31.87%</u>
OTHER FINANCING SOURCES:					
Transfers in from one fund to another	2,841	-	-	2,841	0.10%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	(6,711)	(6,711)	-0.24%
Total Receipts	<u>\$ 1,894,657</u>	<u>\$ 852,692</u>	<u>\$ (6,711)</u>	<u>\$ 2,740,638</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Other Gifts, Donations and Bequests	\$ 2,884
United Way / Inspire the Foundation	1,713
6th Grade Graduation - Contribution	<u>1,110</u>
Total Gifts, Donations and Bequests	<u>\$ 5,707</u>

(See Accountants' Report and attached comments.)

INDIANAPOLIS CHARTER SCHOOLS
- Southeast Neighborhood School of Excellence -

DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Kindergarten	\$ (23,742)	\$ 99,787	\$ 76,045	
Elementary	893,185	440,304	1,333,489	
Total Instruction Disbursements	<u>869,443</u>	<u>540,091</u>	<u>1,409,534</u>	<u>52.83%</u>
SUPPORT SERVICES:				
Students	-	-	-	
Instruction	13,611	69,579	83,190	
General administration	97,039	2,882	99,921	
School administration	121,768	12,747	134,515	
Central services	47,437	2,682	50,119	
Operation and maintenance of plant services	112,876	2,211	115,087	
Student transportation	85,050	-	85,050	
Total Support Services	<u>477,781</u>	<u>90,101</u>	<u>567,882</u>	<u>21.29%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	5,052	152,046	157,098	5.89%
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	6,661	-	6,661	
Rent of buildings, facilities, and equipment	323,822	59,345	383,167	
Purchase of moveable equipment	38,760	84,192	122,952	
Total Facilities Acquisition and Construction	<u>369,243</u>	<u>143,537</u>	<u>512,780</u>	<u>19.22%</u>
DEBT SERVICES:				
Interest on debt	11,328	-	11,328	
Advancements and obligations	6,375	-	6,375	
Total Debt Services	<u>17,703</u>	<u>-</u>	<u>17,703</u>	<u>0.66%</u>
NONPROGRAMMED CHARGES				
Transfers out from one fund to another	91	2,750	2,841	0.11%
Total Operating Disbursements	<u>\$ 1,739,313</u>	<u>\$ 928,525</u>	<u>\$ 2,667,838</u>	

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

INDIANAPOLIS CHARTER SCHOOLS

STONEGATE EARLY COLLEGE HIGH SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- Stonegate Early College High School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>		Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Receipts:			
Local sources	\$ 5,545	\$ 35,084	\$ 40,629
State sources	1,075,824	10,224	1,086,048
Federal sources	1,250	301,418	302,668
Other financing sources	850,000	-	850,000
	<u>1,932,619</u>	<u>346,726</u>	<u>2,279,345</u>
Disbursements:			
Instruction	392,122	122,636	514,758
Support services	486,094	226,503	712,597
Operation of noninstructional services	7,479	52,677	60,156
Facilities acquisition and construction	738,540	132,182	870,722
Debt services	117,623	21,430	139,053
	<u>1,741,858</u>	<u>555,428</u>	<u>2,297,286</u>
Net Receipts/(Disbursements)	190,761	(208,702)	(17,941)
Beginning Cash and Investments	<u>(170,934)</u>	<u>271,969</u>	<u>101,035</u>
Ending Cash and Investments	<u>\$ 19,827</u>	<u>\$ 63,267</u>	<u>\$ 83,094</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Stonegate Early College High School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Receipts
	General	Special Revenue		
RECEIPTS:				
LOCAL SOURCES:				
Food services	\$ -	\$ 15,493	\$ 15,493	
School corporation activities	-	5,695	5,695	
Gifts, donations, bequests and grants	-	8,433	8,433	(1)
Other local sources	<u>5,545</u>	<u>5,463</u>	<u>11,008</u>	
Total Receipts From Local Sources	<u>5,545</u>	<u>35,084</u>	<u>40,629</u>	<u>1.78%</u>
STATE SOURCES:				
State unrestricted grants-in-aid	1,075,824	-	1,075,824	
State restricted grants-in-aid	-	1,073	1,073	
Textbook reimbursements	-	9,151	9,151	
Total Receipts From State Sources	<u>1,075,824</u>	<u>10,224</u>	<u>1,086,048</u>	<u>47.65%</u>
FEDERAL SOURCES:				
Unrestricted grants-in-aid	-	32,684	32,684	
Restricted grants-in-aid - through state	1,250	244,904	246,154	
Federal receipts for/on behalf of the charter school	-	23,830	23,830	
Total Receipts From Federal Sources	<u>1,250</u>	<u>301,418</u>	<u>302,668</u>	<u>13.28%</u>
OTHER FINANCING SOURCES:				
Issuance of bonds	750,000	-	750,000	
Temporary loans	<u>100,000</u>	-	<u>100,000</u>	
Total Receipts From Other Financing Sources	<u>850,000</u>	<u>-</u>	<u>850,000</u>	<u>37.29%</u>
Total Receipts	<u>\$ 1,932,619</u>	<u>\$ 346,726</u>	<u>\$ 2,279,345</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

<i>Lumina Award</i>	\$ 6,192
<i>Other Gifts, Donations and Bequests</i>	<u>2,241</u>
<i>Total Gifts, Donations and Bequests</i>	<u>\$ 8,433</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- Stonegate Early College High School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	Governmental Fund Types		Totals (Memorandum Only)	Percentage of Total Disbursements
	General	Special Revenue		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
High School	\$ 387,407	\$ 122,636	\$ 510,043	
Special programs	4,715	-	4,715	
Total Instruction Disbursements	<u>392,122</u>	<u>122,636</u>	<u>514,758</u>	<u>22.41%</u>
SUPPORT SERVICES:				
Students	31,813	367	32,180	
Instruction	(5,098)	63,620	58,522	
General administration	45,690	1,066	46,756	
School administration	263,706	14,961	278,667	
Central services	33,979	32,915	66,894	
Operation and maintenance of plant services	58,478	107,577	166,055	
Student transportation	57,526	5,997	63,523	
Total Support Services	<u>486,094</u>	<u>226,503</u>	<u>712,597</u>	<u>31.02%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	<u>7,479</u>	<u>52,677</u>	<u>60,156</u>	<u>2.62%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	697,232	-	697,232	
Rent of buildings, facilities, and equipment	39,529	67,397	106,926	
Purchase of moveable equipment	1,779	64,785	66,564	
Total Facilities Acquisition and Construction	<u>738,540</u>	<u>132,182</u>	<u>870,722</u>	<u>37.90%</u>
DEBT SERVICES:				
Principal on debt	110,503	-	110,503	
Interest on debt	3,633	21,430	25,063	
Advancements and obligations	3,487	-	3,487	
Total Debt Services	<u>117,623</u>	<u>21,430</u>	<u>139,053</u>	<u>6.05%</u>
Total Operating Disbursements	<u>\$ 1,741,858</u>	<u>\$ 555,428</u>	<u>\$ 2,297,286</u>	

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.

INDIANAPOLIS CHARTER SCHOOLS

THE PROJECT SCHOOL

INDIANAPOLIS CHARTER SCHOOLS
- The Project School -

CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE
For the fiscal year ended June 30, 2010
(Unaudited)

	<u>Governmental Fund Types</u>			Total (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	
Receipts:				
Local sources	\$ 98,228	\$ 20,792	\$ -	\$ 119,020
State sources	1,200,951	223	-	1,201,174
Federal sources	34,504	1,145,068	-	1,179,572
Other financing sources	1,422,427	-	-	1,422,427
Agency activities	-	-	1,988	1,988
	<u>2,756,110</u>	<u>1,166,083</u>	<u>1,988</u>	<u>3,924,181</u>
Total Receipts				
Disbursements:				
Instruction	861,161	477,815	-	1,338,976
Support services	609,829	244,801	-	854,630
Operation of noninstructional services	1,041	86,199	-	87,240
Facilities acquisition and construction	141,936	299,765	-	441,701
	<u>1,613,967</u>	<u>1,108,580</u>	<u>-</u>	<u>2,722,547</u>
Total Disbursements				
Net Receipts/(Disbursements)	1,142,143	57,503	1,988	1,201,634
Beginning Cash and Investments	51,563	302,775	2,674	357,012
	<u>1,193,706</u>	<u>360,278</u>	<u>4,662</u>	<u>1,558,646</u>
Ending Cash and Investments				

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- The Project School -**

**DETAIL OF CASH RECEIPTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>			Totals (Memorandum Only)	Percentage of Total Receipts
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>		
RECEIPTS:					
LOCAL SOURCES:					
Investment income	\$ 15	\$ 1	\$ -	\$ 16	
Food services	-	9,991	-	9,991	
School corporation activities	1,693	-	-	1,693	
Gifts, donations, bequests and grants	2,117	8,882	-	10,999 (1)	
Other local sources	94,403	1,918	-	96,321	
Total Receipts From Local Sources	<u>98,228</u>	<u>20,792</u>	<u>-</u>	<u>119,020</u>	<u>3.03%</u>
STATE SOURCES:					
State unrestricted grants-in-aid	1,200,951	223	-	1,201,174	30.61%
FEDERAL SOURCES:					
Unrestricted grants-in-aid	-	65,958	-	65,958	
Unrestricted grants-in-aid - through state	-	188,767	-	188,767	
Restricted grants-in-aid - through state	34,504	890,343	-	924,847	
Total Receipts From Federal Sources	<u>34,504</u>	<u>1,145,068</u>	<u>-</u>	<u>1,179,572</u>	<u>30.06%</u>
OTHER FINANCING SOURCES:					
Temporary loans	1,422,427	-	-	1,422,427	36.25%
AGENCY ACTIVITIES:					
Payroll (net)	-	-	1,988	1,988	0.05%
Total Receipts	<u>\$ 2,756,110</u>	<u>\$ 1,166,083</u>	<u>\$ 1,988</u>	<u>\$ 3,924,181</u>	

(1) This amount includes private grants, donations and contributions from outside sources as well as grants received.

Project Renew Donations	\$ 7,882
Other Gifts, Donations and Bequests	2,117
CIBA Foundation Contribution	1,000
Total Gifts, Donations and Bequests	<u>\$ 10,999</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS
- The Project School -**

**DETAIL OF CASH DISBURSEMENTS
For the fiscal year ended June 30, 2010
(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)	Percentage of Total Disbursements
	<u>General</u>	<u>Special Revenue</u>		
DISBURSEMENTS:				
INSTRUCTION:				
Regular programs:				
Elementary	\$ 833,596	\$ 184,891	\$ 1,018,487	
Special programs	27,565	243,924	271,489	
Payments to other governmental units (within State)	-	49,000	49,000	
Total Instruction Disbursements	<u>861,161</u>	<u>477,815</u>	<u>1,338,976</u>	<u>49.19%</u>
SUPPORT SERVICES:				
Instruction	14,433	119,525	133,958	
General administration	(7,492)	33,528	26,036	
School administration	285,695	76,337	362,032	
Central services	56,929	233	57,162	
Operation and maintenance of plant services	181,809	7,598	189,407	
Student transportation	78,455	7,580	86,035	
Total Support Services	<u>609,829</u>	<u>244,801</u>	<u>854,630</u>	<u>31.39%</u>
OPERATION OF NONINSTRUCTIONAL SERVICES:				
Food services operations	572	84,195	84,767	
Community service operations	469	2,004	2,473	
Total Operation of Noninstructional Services	<u>1,041</u>	<u>86,199</u>	<u>87,240</u>	<u>3.20%</u>
FACILITIES ACQUISITION AND CONSTRUCTION:				
Building acquisition	25,190	-	25,190	
Rent of buildings, facilities, and equipment	169,873	78,935	248,808	
Purchase of moveable equipment	(53,127)	220,830	167,703	
Total Facilities Acquisition and Construction	<u>141,936</u>	<u>299,765</u>	<u>441,701</u>	<u>16.22%</u>
Total Operating Disbursements	<u>\$ 1,613,967</u>	<u>\$ 1,108,580</u>	<u>\$ 2,722,547</u>	

Note: Negative receipts and disbursements in the General or Special Revenue Funds represent the restatement of prior year transactions.