



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

***For the Selected Period  
Ended June 30, 2008***

***City of Indianapolis***

***October 8, 2008***

***Umbaugh  
Indianapolis, Indiana***



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October 8, 2008

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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, KIPP Indianapolis College Preparatory, Lawrence Early College High School, Monument Lighthouse Charter School and Southeast Neighborhood School of Excellence 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**  
**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, 2008. In addition, the Detail of Cash Receipts and Detail of Cash Disbursements are presented for each school for the reporting period ended June 30, 2008.

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

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:

<b><u>Fund Type</u></b>	<b><u>Description</u></b>
General Fund	The general fund is used to record all receipts and disbursement 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:

<b><u>Category</u></b>	<b><u>Description</u></b>
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.
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:

<b><u>Category</u></b>	<b><u>Description</u></b>
Instruction	Activities dealing directly with the teaching 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.

**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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 14,546	\$ 27,009	\$ 41,555
Receipts:			
Local sources	989,592	69	989,661
State sources	1,530,208	27,285	1,557,493
Federal sources	-	581,078	581,078
Total Receipts	<u>2,519,800</u>	<u>608,432</u>	<u>3,128,232</u>
Disbursements:			
Instruction	761,478	324,945	1,086,423
Support services	1,245,312	125,815	1,371,127
Operation of noninstructional services	15,628	80,545	96,173
Facilities acquisition and construction	444,341	15,938	460,279
Debt services	53,016	-	53,016
Total Disbursements	<u>2,519,775</u>	<u>547,243</u>	<u>3,067,018</u>
Net Receipts/(Disbursements)	<u>25</u>	<u>61,189</u>	<u>61,214</u>
Cash and Investments, June 30, 2008	<u>\$ 14,571</u>	<u>\$ 88,198</u>	<u>\$ 102,769</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, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 462,890	
Food services	69	
School corporation activities	23,380	
Gifts, donations, bequests and grants (1)	502,922	
Other	<u>400</u>	
Total Receipts From Local Sources	<u>989,661</u>	<u>31.64%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,508,437	
Restricted grants-in-aid	22,613	
Textbook reimbursements	<u>26,443</u>	
Total Receipts From State Sources	<u>1,557,493</u>	<u>49.79%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	248,494	
Restricted grants-in-aid - through state (3)	332,010	
Other	<u>574</u>	
Total Receipts From Federal Sources	<u>581,078</u>	<u>18.57%</u>
Total Operating Receipts	<u><u>\$ 3,128,232</u></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>	<u>\$ 502,922</u>
<i>Total</i>	<u><u>\$ 502,922</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(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, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 855,892	
Special programs	133,244	
Adult/Continuing Education programs	14,326	
Summer School programs	28,790	
Enrichment programs	20,489	
Payments to other governmental units (within State)	<u>33,682</u>	
Total Instruction Disbursements	<u>1,086,423</u>	<u>35.42%</u>
<b>SUPPORT SERVICES:</b>		
Students	53	
Instruction	20,745	
General administration	6,291	
School administration	214,393	
Central services	806,801	
Operation and maintenance of plant services	251,094	
Student transportation	<u>71,750</u>	
Total Support Services	<u>1,371,127</u>	<u>44.70%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	80,545	
Community service operations	<u>15,628</u>	
Total Operation of Noninstructional Services	<u>96,173</u>	<u>3.14%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	315,799	
Purchase of moveable equipment	37,218	
Other	<u>107,262</u>	
Total Facilities Acquisition and Construction	<u>460,279</u>	<u>15.01%</u>
<b>DEBT SERVICES:</b>		
Principal of debt	9,309	
Advancements and obligations	<u>43,707</u>	
Total Debt Services	<u>53,016</u>	<u>1.73%</u>
Total Operating Disbursements	<u>\$ 3,067,018</u>	

(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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 25,668	\$ 16,591	\$ 42,259
Receipts:			
Local sources	389,204	30	389,234
State sources	1,113,681	24,868	1,138,549
Federal sources	-	496,044	496,044
Total Receipts	<u>1,502,885</u>	<u>520,942</u>	<u>2,023,827</u>
Disbursements:			
Instruction	609,243	232,223	841,466
Support services	836,341	123,383	959,724
Operation of noninstructional services	11,725	39,911	51,636
Facilities acquisition and construction	92,551	-	92,551
Debt services	100,333	-	100,333
Total Disbursements	<u>1,650,193</u>	<u>395,517</u>	<u>2,045,710</u>
Net Receipts/(Disbursements)	<u>(147,308)</u>	<u>125,425</u>	<u>(21,883)</u>
Cash and Investments, June 30, 2008	<u>\$ (121,640)</u>	<u>\$ 142,016</u>	<u>\$ 20,376</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, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 377,097	
Food services	30	
School corporation activities	9,469	
Gifts, donations, bequests and grants (1)	100	
Other	<u>2,538</u>	
Total Receipts From Local Sources	<u>389,234</u>	<u>19.23%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,109,246	
Restricted grants-in-aid	4,613	
Textbook reimbursements	<u>24,690</u>	
Total Receipts From State Sources	<u>1,138,549</u>	<u>56.26%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	46,454	
Restricted grants-in-aid - through state (3)	312,899	
Receipts for/on behalf of Charter School	85,988	
Other	<u>50,703</u>	
Total Receipts From Federal Sources	<u>496,044</u>	<u>24.51%</u>
Total Operating Receipts	<u><u>\$ 2,023,827</u></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>	<u>\$ 100</u>
<i>Total</i>	<u><u>\$ 100</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS**

**For the fiscal year ended June 30, 2008**

**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>INSTRUCTION:</b>		
Regular programs	\$ 593,391	
Special programs	94,390	
Adult/Continuing Education programs	3,271	
Summer school programs	7,830	
Enrichment programs	5,740	
Remediation	<u>136,844</u>	
Total Instruction Disbursements	<u>841,466</u>	<u>41.13%</u>
<b>SUPPORT SERVICES:</b>		
Students	20,251	
Instruction	11,674	
General administration	15,297	
School administration	182,456	
Central services	494,287	
Operation and maintenance of plant services	154,636	
Student transportation	<u>81,123</u>	
Total Support Services	<u>959,724</u>	<u>46.91%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	48,410	
Community service operations	<u>3,226</u>	
Total Operation of Noninstructional Services	<u>51,636</u>	<u>2.52%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	279,000	
Purchase of moveable equipment	9,964	
Other	<u>(196,413)</u>	
Total Facilities Acquisition and Construction	<u>92,551</u>	<u>4.53%</u>
<b>DEBT SERVICES:</b>		
Advancements and obligations	<u>100,333</u>	
Total Debt Services	<u>100,333</u>	<u>4.91%</u>
Total Operating Disbursements	<u><u>\$ 2,045,710</u></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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 300,331	\$ (216,742)	\$ 83,589
Receipts:			
Local sources	4,076,166	26,120	4,102,286
State sources	226,429	1,330	227,759
Federal sources	-	510,495	510,495
Total Receipts	<u>4,302,595</u>	<u>537,945</u>	<u>4,840,540</u>
Disbursements:			
Instruction	2,029,520	336,288	2,365,808
Support services	2,213,865	-	2,213,865
Operation of noninstructional services	-	244,580	244,580
Total Disbursements	<u>4,243,385</u>	<u>580,868</u>	<u>4,824,253</u>
Net Receipts/(Disbursements)	<u>59,210</u>	<u>(42,923)</u>	<u>16,287</u>
Cash and Investments, June 30, 2008	<u>\$ 359,541</u>	<u>\$ (259,665)</u>	<u>\$ 99,876</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS**  
**- Andrew J. Brown Academy -**

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 4,071,360	
Food services	26,120	
Other	<u>4,806</u>	
Total Receipts From Local Sources	<u>4,102,286</u>	<u>84.75%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (1)	1,422	
Restricted grants-in-aid	212,845	
Textbook reimbursements	<u>13,492</u>	
Total Receipts From State Sources	<u>227,759</u>	<u>4.70%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	174,208	
Restricted grants-in-aid - direct	19,582	
Restricted grants-in-aid - through state (2)	<u>316,705</u>	
Total Receipts From Federal Sources	<u>510,495</u>	<u>10.55%</u>
Total Operating Receipts	<u><u>\$ 4,840,540</u></u>	

(1) Receipts include Basic Grant funds.

(2) Receipts include Federal Planning Grant funds.

**INDIANAPOLIS CHARTER SCHOOLS**  
**- Andrew J. Brown Academy -**

**DETAIL OF CASH DISBURSEMENTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>INSTRUCTION:</b>		
Regular programs	\$ 2,352,225	
Summer school programs	13,492	
Remediation	91	
Total Instruction Disbursements	2,365,808	49.04%
<b>SUPPORT SERVICES:</b>		
Instruction	10,086	
General administration	290,275	
School administration	530,161	
Central services	213,158	
Operation and maintenance of plant services	1,170,185	
Total Support Services	2,213,865	45.89%
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	244,580	
Total Operation of Noninstructional Services	244,580	5.07%
Total Operating Disbursements	\$ 4,824,253	

(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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ 397,786	\$ 290,552	\$ (87)	\$ 688,251
Receipts:				
Local sources	802,211	225,761	-	1,027,972
State sources	1,338,225	45,258	-	1,383,483
Federal sources	-	588,286	-	588,286
Other financing sources	242,835	-	-	242,835
Total Receipts	<u>2,383,271</u>	<u>859,305</u>	<u>-</u>	<u>3,242,576</u>
Disbursements:				
Instruction	928,937	353,215	-	1,282,152
Support services	770,829	161,977	-	932,806
Operation of noninstructional services	11,481	146,146	-	157,627
Facilities acquisition and construction	368,097	135,834	-	503,931
Debt services	76,929	-	-	76,929
Payroll withholding (net)	-	-	(44)	(44)
Total Disbursements	<u>2,156,273</u>	<u>797,172</u>	<u>(44)</u>	<u>2,953,401</u>
Net Receipts/(Disbursements)	<u>226,998</u>	<u>62,133</u>	<u>44</u>	<u>289,175</u>
Cash and Investments, June 30, 2008	<u>\$ 624,784</u>	<u>\$ 352,685</u>	<u>\$ (43)</u>	<u>\$ 977,426</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating</u>	<u>Percentage of</u>
<b>LOCAL SOURCES:</b>	<u>Receipts</u>	<u>Total Operating</u>
	<u>Receipts</u>	<u>Receipts</u>
Property taxes	\$ 712,484	
Investment income	15,317	
Food services	14,607	
School corporation activities	1,956	
Gifts, donations, bequests and grants (1)	210,263	
Other	<u>73,345</u>	
Total Receipts From Local Sources	<u>1,027,972</u>	<u>31.70%</u>
 <b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,281,220	
Restricted grants-in-aid	57,037	
Textbook reimbursements	<u>45,226</u>	
Total Receipts From State Sources	<u>1,383,483</u>	<u>42.67%</u>
 <b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	118,317	
Restricted grants-in-aid - through state (3)	<u>469,969</u>	
Total Receipts From Federal Sources	<u>588,286</u>	<u>18.14%</u>
 <b>OTHER FINANCING SOURCES:</b>		
Common fund school advances	<u>242,835</u>	
Total Receipts From Other Financing Sources	<u>242,835</u>	<u>7.49%</u>
Total Operating Receipts	<u><u>\$ 3,242,576</u></u>	

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

<i>Private Donations</i>	\$ 120,000
<i>Challenge Foundation - School Director</i>	68,000
<i>Ackerman Foundation</i>	10,000
<i>Zink</i>	10,000
<i>Other Gifts, Donations and Bequests</i>	<u>2,263</u>
<i>Total</i>	<u><u>\$ 210,263</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the fiscal year ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,234,371	
Special programs	47,781	
Total Instruction Disbursements	<u>1,282,152</u>	<u>43.41%</u>
<b>SUPPORT SERVICES:</b>		
Students	35,003	
Instruction	44,303	
General administration	8,923	
School administration	290,794	
Central services	199,617	
Operation and maintenance of plant services	354,166	
Total Support Services	<u>932,806</u>	<u>31.58%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	157,627	
Total Operation of Noninstructional Services	<u>157,627</u>	<u>5.34%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	379,556	
Purchase of moveable equipment	124,375	
Total Facilities Acquisition and Construction	<u>503,931</u>	<u>17.06%</u>
<b>DEBT SERVICES:</b>		
Advancements and obligations	76,929	
Total Debt Services	<u>76,929</u>	<u>2.61%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
	<u>(44)</u>	<u>0.00%</u>
Total Operating Disbursements	<u><u>\$ 2,953,401</u></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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ (64,497)	\$ 138,151	\$ 73,654
Receipts:			
Local sources	1,246,112	285,595	1,531,707
State sources	1,290,165	1,020	1,291,185
Federal sources	-	182,226	182,226
Other financing sources	266,989	-	266,989
Total Receipts	<u>2,803,266</u>	<u>468,841</u>	<u>3,272,107</u>
Disbursements:			
Instruction	1,008,763	164,958	1,173,721
Support services	878,498	48,731	927,229
Operation of noninstructional services	84,235	85,062	169,297
Facilities acquisition and construction	27,491	10,820	38,311
Debt services	401,665	-	401,665
Total Disbursements	<u>2,400,652</u>	<u>309,571</u>	<u>2,710,223</u>
Net Receipts/(Disbursements)	<u>402,614</u>	<u>159,270</u>	<u>561,884</u>
Cash and Investments, June 30, 2008	<u>\$ 338,117</u>	<u>\$ 297,421</u>	<u>\$ 635,538</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, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 738,099	
Investment income	15,736	
Food services	17,542	
School corporation activities	18,629	
Gifts, donations, bequests and grants (1)	722,466	
Other	<u>19,235</u>	
Total Receipts From Local Sources	<u>1,531,707</u>	<u>46.81%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	<u>1,291,185</u>	
Total Receipts From State Sources	<u>1,291,185</u>	<u>39.46%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	77,854	
Restricted grants-in-aid - through state (3)	<u>104,372</u>	
Total Receipts From Federal Sources	<u>182,226</u>	<u>5.57%</u>
<b>OTHER FINANCING SOURCES:</b>		
Issuance of bonds	115,829	
Common fund school advances	<u>151,160</u>	
Total Receipts From Other Financing Sources	<u>266,989</u>	<u>8.16%</u>
Total Operating Receipts	<u><u>\$ 3,272,107</u></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>	\$ 422,466
<i>Challenge Foundation</i>	100,000
<i>Chamber of Commerce Donation</i>	100,000
<i>Baker Contribution</i>	60,000
<i>Perkins Malo Donation</i>	30,000
<i>Allan Hubbard Donation</i>	<u>10,000</u>
<i>Total</i>	<u><u>\$ 722,466</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(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, 2008  
(Unaudited)**

	Operating Disbursements	Percentage of Total Operating Disbursements
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,173,721	
Total Instruction Disbursements	1,173,721	43.31%
<b>SUPPORT SERVICES:</b>		
Students	4,875	
Instruction	40,976	
General administration	7,536	
School administration	370,308	
Central services	185,680	
Operation and maintenance of plant services	303,940	
Student transportation	13,914	
Total Support Services	927,229	34.21%
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	89,576	
Community service operations	79,721	
Total Operation of Noninstructional Services	169,297	6.25%
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	13,078	
Purchase of moveable equipment	25,233	
Total Facilities Acquisition and Construction	38,311	1.41%
<b>DEBT SERVICES:</b>		
Principal of debt	137,561	
Interest on debt	169,948	
Advancements and obligations	94,156	
Total Debt Services	401,665	14.82%
Total Operating Disbursements	\$ 2,710,223	

(See Accountants' Report and attached comments.)

**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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ 190,861	\$ 58,561	\$ 3,043	\$ 252,465
Receipts:				
Local sources	1,799,667	92,633	-	1,892,300
State sources	2,026,184	37,921	-	2,064,105
Federal sources	-	737,598	-	737,598
Other items	5,278	-	-	5,278
Total Receipts	<u>3,831,129</u>	<u>868,152</u>	<u>-</u>	<u>4,699,281</u>
Disbursements:				
Instruction	1,515,950	384,422	-	1,900,372
Support services	1,330,093	111,534	-	1,441,627
Operation of noninstructional services (1)	(81,171)	269,818	-	188,647
Facilities acquisition and construction	1,250,825	35,719	-	1,286,544
Payroll withholding (net)	-	-	(3,902)	(3,902)
Total Disbursements	<u>4,015,697</u>	<u>801,493</u>	<u>(3,902)</u>	<u>4,813,288</u>
Net Receipts/(Disbursements)	<u>(184,568)</u>	<u>66,659</u>	<u>3,902</u>	<u>(114,007)</u>
Cash and Investments, June 30, 2008	<u>\$ 6,293</u>	<u>\$ 125,220</u>	<u>\$ 6,945</u>	<u>\$ 138,458</u>

(1) Negative balance in General Fund is due to the reclassification of prior period costs from the General Fund to a Special Revenue Fund.

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

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>RECEIPTS:</b>		
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 1,112,695	
Investment income	12,899	
Food services	32,200	
School corporation activities	27,671	
Gifts, donations, bequests and grants (1)	693,458	
Other	13,377	
	<hr/>	
Total Receipts From Local Sources	1,892,300	40.27%
	<hr/>	
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,982,318	
Restricted grants-in-aid	55,015	
Textbook reimbursements	26,772	
	<hr/>	
Total Receipts From State Sources	2,064,105	43.92%
	<hr/>	
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	178,204	
Restricted grants-in-aid - through state (3)	437,631	
Receipts for/on behalf of Charter School	121,763	
	<hr/>	
Total Receipts From Federal Sources	737,598	15.70%
	<hr/>	
<b>SALE OF SECURITIES, INSURANCE AND REFUNDS:</b>		
Extraordinary items	5,278	
	<hr/>	
Total Receipts from Sale of Securities, Insurance and Refunds	5,278	0.11%
	<hr/>	
Total Operating Receipts	<u>\$ 4,699,281</u>	

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

Contributions	\$ 427,000
CHI Contribution	250,000
Other Gifts, Donations and Bequests	16,458
	<hr/>
Total	<u>\$ 693,458</u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

	Operating Disbursements	Percentage of Total Operating Disbursements
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,730,718	
Special programs	169,654	
Total Instruction Disbursements	1,900,372	39.48%
<b>SUPPORT SERVICES:</b>		
Students	92,050	
Instruction	151,936	
General administration	2,471	
School administration	318,273	
Central services	324,474	
Operation and maintenance of plant services	405,368	
Student transportation	147,055	
Total Support Services	1,441,627	29.95%
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	188,647	
Total Operation of Noninstructional Services	188,647	3.92%
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	1,161,034	
Purchase of moveable equipment	125,510	
Total Facilities Acquisition and Construction	1,286,544	26.73%
<b>PAYROLL WITHHOLDINGS (NET)</b>		
	(3,902)	-0.08%
Total Operating Disbursements	\$ 4,813,288	

(See Accountants' Report and attached comments.)

**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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ 135,657	\$ 16,399	\$ -	\$ 152,056
Receipts:				
Local sources	669,756	6,387	-	676,143
State sources	447,953	37,961	-	485,914
Federal sources	-	4,407	-	4,407
Total Receipts	<u>1,117,709</u>	<u>48,755</u>	<u>-</u>	<u>1,166,464</u>
Disbursements:				
Instruction	714,177	6,536	-	720,713
Support services	329,815	25,643	-	355,458
Facilities acquisition and construction	5,054	-	-	5,054
Payroll withholding (net)	-	-	14,772	14,772
Total Disbursements	<u>1,049,046</u>	<u>32,179</u>	<u>14,772</u>	<u>1,095,997</u>
Net Receipts/(Disbursements)	<u>68,663</u>	<u>16,576</u>	<u>(14,772)</u>	<u>70,467</u>
Cash and Investments, June 30, 2008	<u>\$ 204,320</u>	<u>\$ 32,975</u>	<u>\$ (14,772)</u>	<u>\$ 222,523</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 357,283	
School corporation activities	13,622	
Other	<u>305,238</u>	
Total Receipts From Local Sources	<u>676,143</u>	<u>57.96%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (1)	449,555	
Restricted grants-in-aid	33,919	
Textbook reimbursements	<u>2,440</u>	
Total Receipts From State Sources	<u>485,914</u>	<u>41.66%</u>
<b>FEDERAL SOURCES:</b>		
Other	<u>4,407</u>	
Total Receipts From Federal Sources	<u>4,407</u>	<u>0.38%</u>
Total Operating Receipts	<u><u>\$ 1,166,464</u></u>	

*(1) Receipts include Basic Grant funds.*

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>INSTRUCTION:</b>		
Regular programs	\$ 711,682	
Special programs	1,825	
Remediation	<u>7,206</u>	
Total Instruction Disbursements	<u>720,713</u>	<u>65.76%</u>
<b>SUPPORT SERVICES:</b>		
Instruction	26,692	
General administration	881	
School administration	204,668	
Central services	81,413	
Operation and maintenance of plant services	<u>41,804</u>	
Total Support Services	<u>355,458</u>	<u>32.43%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Purchase of mobile or fixed equipment	<u>5,054</u>	
Total Facilities Acquisition and Construction	<u>5,054</u>	<u>0.46%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
Total Operating Disbursements	<u><u>\$ 1,095,997</u></u>	<u>1.35%</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, 2008**  
**(Unaudited)**

	Governmental Fund Types		Fiduciary Funds	Totals
	General	Special Revenue	Agency	(Memorandum Only)
Cash and Investments, July 1, 2007	\$ 90,253	\$ 191,140	\$ 2,704	\$ 284,097
Receipts:				
Local sources	549,155	8,385	-	557,540
State sources	932,960	13,781	-	946,741
Federal sources	-	185,577	-	185,577
Other financing sources	90,465	-	-	90,465
Total Receipts	<u>1,572,580</u>	<u>207,743</u>	<u>-</u>	<u>1,780,323</u>
Disbursements:				
Instruction	614,407	162,489	-	776,896
Support services	517,341	94,158	-	611,499
Operation of noninstructional services	90,653	22,690	-	113,343
Facilities acquisition and construction	203,180	7,430	-	210,610
Debt services	108	-	-	108
Nonprogrammed charges	300	25,165	-	25,465
Payroll withholding (net)	-	-	1,375	1,375
Total Disbursements	<u>1,425,989</u>	<u>311,932</u>	<u>1,375</u>	<u>1,739,296</u>
Net Receipts/(Disbursements)	<u>146,591</u>	<u>(104,189)</u>	<u>(1,375)</u>	<u>41,027</u>
Cash and Investments, June 30, 2008	<u>\$ 236,844</u>	<u>\$ 86,951</u>	<u>\$ 1,329</u>	<u>\$ 325,124</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, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 518,260	
Investment income	5,751	
Food services	3,151	
School corporation activities	1,109	
Gifts, donations, bequests and grants (1)	15,500	
Other	<u>13,769</u>	
Total Receipts From Local Sources	<u>557,540</u>	<u>31.32%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	932,960	
Textbook reimbursements	<u>13,781</u>	
Total Receipts From State Sources	<u>946,741</u>	<u>53.18%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	64,391	
Restricted grants-in-aid - through state (3)	<u>121,186</u>	
Total Receipts From Federal Sources	<u>185,577</u>	<u>10.42%</u>
<b>OTHER FINANCING SOURCES:</b>		
Transfers from one fund to another	25,465	
Temporary loans (4)	<u>65,000</u>	
Total Receipts From Other Financing Sources	<u>90,465</u>	<u>5.08%</u>
Total Operating Receipts	<u><u>\$ 1,780,323</u></u>	

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

<i>Local Initiatives Support</i>	\$ 15,000
<i>Other Gifts, Donations and Bequests</i>	<u>500</u>
<i>Total</i>	<u><u>\$ 15,500</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Line of credit \$ 65,000

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the fiscal year ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 776,896	
Total Instruction Disbursements	<u>776,896</u>	<u>44.67%</u>
<b>SUPPORT SERVICES:</b>		
Students	160	
Instruction	55,290	
General administration	9,151	
School administration	297,020	
Central services	133,522	
Operation and maintenance of plant services	116,236	
Student transportation	<u>120</u>	
Total Support Services	<u>611,499</u>	<u>35.16%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	<u>113,343</u>	
Total Operation of Noninstructional Services	<u>113,343</u>	<u>6.51%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	201,098	
Purchase of moveable equipment	<u>9,512</u>	
Total Facilities Acquisition and Construction	<u>210,610</u>	<u>12.11%</u>
<b>DEBT SERVICES:</b>		
Interest on debt	<u>108</u>	
Total Debt Services	<u>108</u>	<u>0.01%</u>
<b>NONPROGRAMMED CHARGES:</b>		
Transfers from one fund to another	<u>25,465</u>	
Total Nonprogrammed Charges	<u>25,465</u>	<u>1.46%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
Total Operating Disbursements	<u>\$ 1,739,296</u>	<u>0.08%</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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 59,734	\$ 307,294	\$ 367,028
Receipts:			
Local sources	508,975	126,913	635,888
State sources	748,442	1,659	750,101
Federal sources	-	175,916	175,916
Other financing sources	556,171	-	556,171
Total Receipts	<u>1,813,588</u>	<u>304,488</u>	<u>2,118,076</u>
Disbursements:			
Instruction	666,758	147,474	814,232
Support services	634,764	110,306	745,070
Operation of noninstructional services	15,321	28,461	43,782
Facilities acquisition and construction	246,417	165,441	411,858
Debt services	17,249	-	17,249
Total Disbursements	<u>1,580,509</u>	<u>451,682</u>	<u>2,032,191</u>
Net Receipts/(Disbursements)	<u>233,079</u>	<u>(147,194)</u>	<u>85,885</u>
Cash and Investments, June 30, 2008	<u>\$ 292,813</u>	<u>\$ 160,100</u>	<u>\$ 452,913</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 386,060	
Investment income	10,651	
Food services	16,329	
School corporation activities	7,921	
Gifts, donations, bequests and grants (1)	193,704	
Other	21,223	
	<hr/>	
Total Receipts From Local Sources	635,888	30.02%
	<hr/>	
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	745,820	
Restricted grants-in-aid	4,135	
Textbook reimbursements	146	
	<hr/>	
Total Receipts From State Sources	750,101	35.41%
	<hr/>	
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	11,650	
Restricted grants-in-aid - through state (3)	164,266	
	<hr/>	
Total Receipts From Federal Sources	175,916	8.31%
	<hr/>	
<b>OTHER FINANCING SOURCES:</b>		
Common fund school advances	556,171	
	<hr/>	
Total Receipts From Other Financing Sources	556,171	26.26%
	<hr/>	
Total Operating Receipts	<u>\$ 2,118,076</u>	

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

Walton Grant	\$ 50,000
Other Gifts, Donations and Bequests	49,204
NESSI Grant	41,500
Noyes Jr. Grant	15,000
Central Indiana Donation	15,000
John Watson Donation	13,000
Clowes Grant	10,000
	<hr/>
Total	<u>\$ 193,704</u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating</u>	<u>Percentage of</u>
<b>INSTRUCTION:</b>	<u>Disbursements</u>	<u>Total Operating</u>
		<u>Disbursements</u>
Regular programs	\$ 814,157	
Special programs	75	
Total Instruction Disbursements	814,232	40.07%
 <b>SUPPORT SERVICES:</b>		
Students	2,107	
Instruction	174,308	
General administration	28,074	
School administration	230,391	
Central services	128,684	
Operation and maintenance of plant services	171,180	
Student transportation	10,326	
Total Support Services	745,070	36.66%
 <b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	43,782	
Total Operation of Noninstructional Services	43,782	2.15%
 <b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	234,190	
Purchase of moveable equipment	177,668	
Total Facilities Acquisition and Construction	411,858	20.27%
 <b>DEBT SERVICES:</b>		
Advancements and obligations	17,249	
Total Debt Services	17,249	0.85%
Total Operating Disbursements	\$ 2,032,191	

(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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ (204,897)	\$ 308,876	\$ 34	\$ 104,013
Receipts:				
Local sources	877,583	60,182	-	937,765
State sources	140,635	650	-	141,285
Federal sources	-	215,490	-	215,490
Other items	375,000	-	-	375,000
Total Receipts	<u>1,393,218</u>	<u>276,322</u>	<u>-</u>	<u>1,669,540</u>
Disbursements:				
Instruction	157,013	104,718	-	261,731
Support services	379,773	247,886	-	627,659
Operation of noninstructional services	1,203	9	-	1,212
Facilities acquisition and construction	250,501	115,769	-	366,270
Debt services	382,596	-	-	382,596
Payroll withholding (net)	-	-	34	34
Total Disbursements	<u>1,171,086</u>	<u>468,382</u>	<u>34</u>	<u>1,639,502</u>
Net Receipts/(Disbursements)	<u>222,132</u>	<u>(192,060)</u>	<u>(34)</u>	<u>30,038</u>
Cash and Investments, June 30, 2008	<u>\$ 17,235</u>	<u>\$ 116,816</u>	<u>\$ -</u>	<u>\$ 134,051</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS**  
**- Hope Academy -**

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

	Operating Receipts	Percentage of Total Operating Receipts
<b>RECEIPTS:</b>		
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 55,833	
Transfer tuition and other payments	3,538	
Investment income	1,408	
Food services	5,857	
School corporation activities	3,380	
Gifts, donations, bequests and grants (1)	858,095	
Other	9,654	
Total Receipts From Local Sources	937,765	56.17%
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	137,363	
Restricted grants-in-aid	3,272	
Textbook reimbursements	650	
Total Receipts From State Sources	141,285	8.46%
<b>FEDERAL SOURCES:</b>		
Restricted grants-in-aid - through state (3)	214,958	
Other	532	
Total Receipts From Federal Sources	215,490	12.91%
<b>OTHER FINANCING SOURCES:</b>		
Temporary loans (4)	375,000	
Total Receipts From Other Financing Sources	375,000	22.46%
Total Operating Receipts	\$ 1,669,540	

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

Fairbanks Contribution	\$ 786,584
NESSI Grant	39,000
Alternative Education Grant	17,351
Pacers - Be Drug Free Grant	10,000
Other Gifts, Donations and Bequests	5,160
Total	\$ 858,095

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Loan from Fairbanks.

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS  
- Hope Academy -**

**DETAIL OF CASH DISBURSEMENTS  
For the fiscal year ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 259,768	
Payments to other governmental units (within State)	<u>1,963</u>	
Total Instruction Disbursements	<u>261,731</u>	<u>15.96%</u>
<b>SUPPORT SERVICES:</b>		
Students	65,439	
Instruction	30,463	
General administration	209,597	
School administration	278,145	
Central services	4,897	
Operation and maintenance of plant services	39,018	
Student transportation	<u>100</u>	
Total Support Services	<u>627,659</u>	<u>38.28%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	<u>1,212</u>	
Total Operation of Noninstructional Services	<u>1,212</u>	<u>0.07%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	200,556	
Purchase of moveable equipment	<u>165,714</u>	
Total Facilities Acquisition and Construction	<u>366,270</u>	<u>22.34%</u>
<b>DEBT SERVICES:</b>		
Principal of debt	375,000	
Advancements and obligations	<u>7,596</u>	
Total Debt Services	<u>382,596</u>	<u>23.34%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
Total Operating Disbursements	<u>\$ 1,639,502</u>	<u>0.01%</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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 238,221	\$ 635,915	\$ 874,136
Receipts:			
Local sources	1,399,156	130,490	1,529,646
State sources	1,980,941	17,806	1,998,747
Federal sources	-	722,944	722,944
Other financing sources	250,000	-	250,000
Total Receipts	<u>3,630,097</u>	<u>871,240</u>	<u>4,501,337</u>
Disbursements:			
Instruction	1,163,501	232,386	1,395,887
Support services	840,472	208,012	1,048,484
Operation of noninstructional services	49,606	183,633	233,239
Facilities acquisition and construction	368,972	662,824	1,031,796
Debt services	884,108	-	884,108
Total Disbursements	<u>3,306,659</u>	<u>1,286,855</u>	<u>4,593,514</u>
Net Receipts/(Disbursements)	<u>323,438</u>	<u>(415,615)</u>	<u>(92,177)</u>
Cash and Investments, June 30, 2008	<u>\$ 561,659</u>	<u>\$ 220,300</u>	<u>\$ 781,959</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, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 1,339,675	
Investment income	6,786	
Food services	190	
School corporation activities	26,838	
Gifts, donations, bequests and grants (1)	137,453	
Other	<u>18,704</u>	
Total Receipts From Local Sources	<u>1,529,646</u>	<u>33.98%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,896,420	
Restricted grants-in-aid	74,921	
Textbook reimbursements	<u>27,406</u>	
Total Receipts From State Sources	<u>1,998,747</u>	<u>44.40%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	198,116	
Restricted grants-in-aid - through state (3)	516,002	
Other	<u>8,826</u>	
Total Receipts From Federal Sources	<u>722,944</u>	<u>16.06%</u>
<b>OTHER FINANCING SOURCES:</b>		
Temporary loans (4)	<u>250,000</u>	
Total Receipts from Other Financing Sources	<u>250,000</u>	<u>5.56%</u>
Total Operating Receipts	<u><u>\$ 4,501,337</u></u>	

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

<i>CELL Grant</i>	\$ 130,300
<i>Other Gifts, Donations and Bequests</i>	<u>7,153</u>
<i>Total</i>	<u><u>\$ 137,453</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Line of credit

	<u><u>\$ 250,000</u></u>
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(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,037,320	
Special programs	110,906	
Enrichment programs	121,302	
Remediation	<u>126,359</u>	
Total Instruction Disbursements	<u>1,395,887</u>	<u>30.39%</u>
<b>SUPPORT SERVICES:</b>		
Students	39,510	
Instruction	138,138	
General administration	80,605	
School administration	232,711	
Central services	56,265	
Operation and maintenance of plant services	275,498	
Student transportation	<u>225,757</u>	
Total Support Services	<u>1,048,484</u>	<u>22.82%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	231,089	
Community service operations	<u>2,150</u>	
Total Operation of Noninstructional Services	<u>233,239</u>	<u>5.08%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	1,005,742	
Purchase of moveable equipment	<u>26,054</u>	
Total Facilities Acquisition and Construction	<u>1,031,796</u>	<u>22.46%</u>
<b>DEBT SERVICES:</b>		
Principal of debt	471,123	
Interest on debt	<u>412,985</u>	
Total Debt Services	<u>884,108</u>	<u>19.25%</u>
Total Operating Disbursements	<u><u>\$ 4,593,514</u></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, 2008  
(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, January 1, 2008	\$ (114,353)	\$ 348,129	\$ 6,552	\$ 240,328
Receipts:				
Local sources	417,134	352,545	-	769,679
State sources	941,539	-	-	941,539
Federal sources	-	239,245	-	239,245
Total Receipts	<u>1,358,673</u>	<u>591,790</u>	<u>-</u>	<u>1,950,463</u>
Disbursements:				
Instruction	716,927	181,251	-	898,178
Support services	354,308	302,179	-	656,487
Operation of noninstructional services	14,620	37,274	-	51,894
Facilities acquisition and construction (1)	(22,501)	72,725	-	50,224
Debt services	30,505	39,828	-	70,333
Payroll withholding (net)	-	-	(2,253)	(2,253)
Total Disbursements	<u>1,093,859</u>	<u>633,257</u>	<u>(2,253)</u>	<u>1,724,863</u>
Net Receipts/(Disbursements)	<u>264,814</u>	<u>(41,467)</u>	<u>2,253</u>	<u>225,600</u>
Cash and Investments, June 30, 2008	<u>\$ 150,461</u>	<u>\$ 306,662</u>	<u>\$ 8,805</u>	<u>\$ 465,928</u>

(1) Negative balance in General Fund is due to the reclassification of prior period costs from the General Fund to a Special Revenue Fund.

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

**DETAIL OF CASH RECEIPTS**  
**For the six months ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 394,899	
Food services	11,855	
School corporation activities	10,577	
Gifts, donations, bequests and grants (1)	338,903	
Other	<u>13,445</u>	
Total Receipts From Local Sources	<u>769,679</u>	<u>39.46%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	938,539	
Restricted grants-in-aid	<u>3,000</u>	
Total Receipts From State Sources	<u>941,539</u>	<u>48.27%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	51,980	
Restricted grants-in-aid - through state (3)	<u>187,265</u>	
Total Receipts From Federal Sources	<u>239,245</u>	<u>12.27%</u>
Total Operating Receipts	<u><u>\$ 1,950,463</u></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>	\$ 150,753
<i>CELL Grant</i>	50,200
<i>Foundation Grant</i>	50,000
<i>NESSI Grant</i>	33,000
<i>Safeco Ins. Foundation Grant</i>	30,000
<i>Lumina Foundation Grant</i>	<u>24,950</u>
<i>Total</i>	<u><u>\$ 338,903</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the six months ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 885,031	
Enrichment programs	9,631	
Payments to other governmental units (within State)	<u>3,516</u>	
Total Instruction Disbursements	<u>898,178</u>	<u>52.07%</u>
<b>SUPPORT SERVICES:</b>		
Students	210,259	
Instruction	28,749	
General administration	164,521	
School administration	186,995	
Central services	17,977	
Operation and maintenance of plant services	6,576	
Student transportation	<u>41,410</u>	
Total Support Services	<u>656,487</u>	<u>38.06%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	42,663	
Community service operations	<u>9,231</u>	
Total Operation of Noninstructional Services	<u>51,894</u>	<u>3.01%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	13,975	
Purchase of moveable equipment	<u>36,249</u>	
Total Facilities Acquisition and Construction	<u>50,224</u>	<u>2.91%</u>
<b>DEBT SERVICES:</b>		
Interest on debt	16,752	
Advancements and obligations	<u>53,581</u>	
Total Debt Services	<u>70,333</u>	<u>4.08%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>	<u>(2,253)</u>	<u>-0.13%</u>
Total Operating Disbursements	<u><u>\$ 1,724,863</u></u>	

(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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ (98,602)	\$ 102,448	\$ -	\$ 3,846
Receipts:				
Local sources	923,467	239,593	-	1,163,060
State sources	1,162,297	3,641	-	1,165,938
Federal sources	-	435,367	-	435,367
Other financing sources	920,532	-	-	920,532
Total Receipts	<u>3,006,296</u>	<u>678,601</u>	<u>-</u>	<u>3,684,897</u>
Disbursements:				
Instruction	884,559	151,590	-	1,036,149
Support services	1,247,240	192,702	-	1,439,942
Operation of noninstructional services	33,034	151,660	-	184,694
Facilities acquisition and construction	91,667	12,089	-	103,756
Debt services	492,704	-	-	492,704
Payroll withholding (net)	-	-	(8,628)	(8,628)
Total Disbursements	<u>2,749,204</u>	<u>508,041</u>	<u>(8,628)</u>	<u>3,248,617</u>
Net Receipts/(Disbursements)	<u>257,092</u>	<u>170,560</u>	<u>8,628</u>	<u>436,280</u>
Cash and Investments, June 30, 2008	<u>\$ 158,490</u>	<u>\$ 273,008</u>	<u>\$ 8,628</u>	<u>\$ 440,126</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, 2008  
(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 673,619	
Investment income	812	
Food services	1,592	
School corporation activities	11,223	
Gifts, donations, bequests and grants (1)	378,820	
Other	<u>96,994</u>	
Total Receipts From Local Sources	<u>1,163,060</u>	<u>31.57%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,157,868	
Restricted grants-in-aid	4,701	
Textbook reimbursements	<u>3,369</u>	
Total Receipts From State Sources	<u>1,165,938</u>	<u>31.64%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	209,984	
Restricted grants-in-aid - through state (3)	<u>225,383</u>	
Total Receipts From Federal Sources	<u>435,367</u>	<u>11.81%</u>
<b>OTHER FINANCING SOURCES:</b>		
Common fund school advances	250,532	
Temporary loans (4)	<u>670,000</u>	
Total Receipts From Other Financing Sources	<u>920,532</u>	<u>24.98%</u>
Total Operating Receipts	<u>\$ 3,684,897</u>	

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

<i>Cell Grants</i>	\$ 230,000
<i>Other Gifts, Donations and Bequests</i>	68,820
<i>Weaver Popcorn Donation</i>	35,000
<i>Steel House Donation for Buses</i>	30,000
<i>Mike Weaver Donation</i>	<u>15,000</u>
<i>Total</i>	<u>\$ 378,820</u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Temporary loans calculated as follows:

<i>Tax advancement loans</i>	\$ 235,000
<i>Bond Bank loans</i>	220,000
<i>Draw on line of credit</i>	160,000
<i>Line of credit</i>	<u>55,000</u>
<i>Total</i>	<u>\$ 670,000</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the fiscal year ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,026,732	
Special programs	<u>9,417</u>	
Total Instruction Disbursements	<u>1,036,149</u>	<u>31.90%</u>
<b>SUPPORT SERVICES:</b>		
Students	8	
Instruction	145,053	
General administration	149,320	
School administration	537,175	
Central services	205,282	
Operation and maintenance of plant services	57,461	
Student transportation	<u>345,643</u>	
Total Support Services	<u>1,439,942</u>	<u>44.32%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	<u>184,694</u>	
Total Operation of Noninstructional Services	<u>184,694</u>	<u>5.69%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	74,179	
Purchase of moveable equipment	<u>29,577</u>	
Total Facilities Acquisition and Construction	<u>103,756</u>	<u>3.19%</u>
<b>DEBT SERVICES:</b>		
Interest on debt	399,774	
Advancements and obligations	<u>92,930</u>	
Total Debt Services	<u>492,704</u>	<u>15.17%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
Total Operating Disbursements	<u><u>\$ 3,248,617</u></u>	<u>-0.27%</u>

(See Accountants' Report and attached comments.)

**INDIANAPOLIS CHARTER SCHOOLS**  
**LAWRENCE EARLY COLLEGE HIGH SCHOOL**

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

**CASH RECEIPTS AND DISBURSEMENTS BY FUND TYPE**  
**For the six months ended June 30, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, January 1, 2008	\$ (59,085)	\$ 298,646	\$ 4,988	\$ 244,549
Receipts:				
Local sources	161,226	19,253	-	180,479
State sources	316,213	339	-	316,552
Federal sources	-	205,916	-	205,916
Other financing sources	101,112	-	-	101,112
Total Receipts	<u>578,551</u>	<u>225,508</u>	<u>-</u>	<u>804,059</u>
Disbursements:				
Instruction	248,395	181,137	-	429,532
Support services	105,479	69,589	-	175,068
Operation of noninstructional services	1,268	122	-	1,390
Facilities acquisition and construction	135,910	2,225	-	138,135
Debt services	10,644	-	-	10,644
Nonprogrammed charges	16,112	15,000	-	31,112
Payroll withholding (net)	-	-	2,837	2,837
Total Disbursements	<u>517,808</u>	<u>268,073</u>	<u>2,837</u>	<u>788,718</u>
Net Receipts/(Disbursements)	<u>60,743</u>	<u>(42,565)</u>	<u>(2,837)</u>	<u>15,341</u>
Cash and Investments, June 30, 2008	<u>\$ 1,658</u>	<u>\$ 256,081</u>	<u>\$ 2,151</u>	<u>\$ 259,890</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH RECEIPTS**  
**For the six months ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 154,677	
School corporation activities	3,446	
Gifts, donations, bequests and grants (1)	17,041	
Other	<u>5,315</u>	
Total Receipts From Local Sources	<u>180,479</u>	<u>22.45%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	311,936	
Restricted grants-in-aid	4,116	
Textbook reimbursements	<u>500</u>	
Total Receipts From State Sources	<u>316,552</u>	<u>39.37%</u>
<b>FEDERAL SOURCES:</b>		
Restricted grants-in-aid - direct	14,852	
Restricted grants-in-aid - through state (3)	186,000	
Other	<u>5,064</u>	
Total Receipts From Federal Sources	<u>205,916</u>	<u>25.61%</u>
<b>OTHER FINANCING SOURCES:</b>		
Transfers from one fund to another	31,112	
Temporary loans (4)	<u>70,000</u>	
Total Receipts From Other Financing Sources	<u>101,112</u>	<u>12.57%</u>
Total Operating Receipts	<u><u>\$ 804,059</u></u>	

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

<i>Lumina Grant</i>	\$ 17,000
<i>Other Gifts, Donations and Bequests</i>	<u>41</u>
<i>Total</i>	<u><u>\$ 17,041</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Temporary loans calculated as follows:

<i>Bond Bank loan</i>	<u>\$ 70,000</u>
<i>Total Temporary Loans</i>	<u><u>\$ 70,000</u></u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the six months ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 429,532	
Total Instruction Disbursements	<u>429,532</u>	<u>54.46%</u>
<b>SUPPORT SERVICES:</b>		
Students	3,919	
Instruction	17,110	
General administration	10,212	
School administration	105,484	
Central services	28,025	
Operation and maintenance of plant services	5,518	
Student transportation	<u>4,800</u>	
Total Support Services	<u>175,068</u>	<u>22.20%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	<u>1,390</u>	
Total Operation of Noninstructional Services	<u>1,390</u>	<u>0.18%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	137,910	
Purchase of moveable equipment	<u>225</u>	
Total Facilities Acquisition and Construction	<u>138,135</u>	<u>17.51%</u>
<b>DEBT SERVICES:</b>		
Interest on debt	552	
Advancements and obligations	<u>10,092</u>	
Total Debt Services	<u>10,644</u>	<u>1.35%</u>
<b>NONPROGRAMMED CHARGES:</b>		
Transfers from one fund to another	<u>31,112</u>	
Total Nonprogrammed Charges	<u>31,112</u>	<u>3.94%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
Total Operating Disbursements	<u>\$ 788,718</u>	<u>0.36%</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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		Totals (Memorandum Only)
	<u>General</u>	<u>Special Revenue</u>	
Cash and Investments, July 1, 2007	\$ 25,966	\$ 7,045	\$ 33,011
Receipts:			
Local sources	30,339	16,361	46,700
State sources	774,964	-	774,964
Federal sources	-	567,240	567,240
Other financing sources	1,503,753	-	1,503,753
Total Receipts	<u>2,309,056</u>	<u>583,601</u>	<u>2,892,657</u>
Disbursements:			
Instruction	884,259	74,038	958,297
Support services	848,217	70,168	918,385
Operation of noninstructional services	60,432	151,442	211,874
Facilities acquisition and construction	442,808	-	442,808
Debt services	125,636	-	125,636
Total Disbursements	<u>2,361,352</u>	<u>295,648</u>	<u>2,657,000</u>
Net Receipts/(Disbursements)	<u>(52,296)</u>	<u>287,953</u>	<u>235,657</u>
Cash and Investments, June 30, 2008	<u>\$ (26,330)</u>	<u>\$ 294,998</u>	<u>\$ 268,668</u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH RECEIPTS**  
**For the fiscal year ended June 30, 2008**  
**(Unaudited)**

<b>RECEIPTS:</b>	<u>Operating Receipts</u>	<u>Percentage of Total Operating Receipts</u>
<b>LOCAL SOURCES:</b>		
Investment income	\$ 8,460	
Food services	133	
School corporation activities	13,743	
Gifts, donations, bequests and grants (1)	16,906	
Other	<u>7,458</u>	
Total Receipts From Local Sources	<u>46,700</u>	<u>1.61%</u>
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	695,566	
Restricted grants-in-aid	56,642	
Textbook reimbursements	<u>22,756</u>	
Total Receipts From State Sources	<u>774,964</u>	<u>26.79%</u>
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	114,479	
Restricted grants-in-aid - through state (3)	<u>452,761</u>	
Total Receipts From Federal Sources	<u>567,240</u>	<u>19.61%</u>
<b>OTHER FINANCING SOURCES:</b>		
Temporary loans (4)	<u>1,503,753</u>	
Total Receipts From Other Financing Sources	<u>1,503,753</u>	<u>51.99%</u>
Total Operating Receipts	<u><u>\$ 2,892,657</u></u>	

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

<i>Playground Donations</i>	\$ 16,230
<i>Other Gifts, Donations and Bequests</i>	<u>676</u>
<i>Total</i>	<u><u>\$ 16,906</u></u>

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Temporary loans calculated as follows:

<i>Loan proceeds</i>	\$ 250,000
<i>Line of credit</i>	75,000
<i>Common School Loan</i>	<u>1,178,753</u>
<i>Total Temporary Loans</i>	<u><u>\$ 1,503,753</u></u>

(See Accountants' Report and attached comments.)

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

**DETAIL OF CASH DISBURSEMENTS  
For the fiscal year ended June 30, 2008  
(Unaudited)**

	<u>Operating Disbursements</u>	<u>Percentage of Total Operating Disbursements</u>
<b>DISBURSEMENTS:</b>		
<b>INSTRUCTION:</b>		
Regular programs	\$ 699,609	
Special programs	90,796	
Enrichment programs	99,231	
Remediation	<u>68,661</u>	
Total Instruction Disbursements	<u>958,297</u>	<u>36.07%</u>
<b>SUPPORT SERVICES:</b>		
Students	6,376	
Instruction	95,187	
General administration	270,821	
School administration	235,160	
Central services	34,694	
Operation and maintenance of plant services	123,593	
Student transportation	<u>152,554</u>	
Total Support Services	<u>918,385</u>	<u>34.56%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	209,529	
Community service operations	<u>2,345</u>	
Total Operation of Noninstructional Services	<u>211,874</u>	<u>7.97%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	<u>442,808</u>	
Total Facilities Acquisition and Construction	<u>442,808</u>	<u>16.67%</u>
<b>DEBT SERVICES:</b>		
Principal of debt	125,000	
Interest on debt	<u>636</u>	
Total Debt Services	<u>125,636</u>	<u>4.73%</u>
Total Operating Disbursements	<u><u>\$ 2,657,000</u></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, 2008**  
**(Unaudited)**

	<u>Governmental Fund Types</u>		<u>Fiduciary Funds</u>	<u>Totals</u>
	<u>General</u>	<u>Special Revenue</u>	<u>Agency</u>	<u>(Memorandum Only)</u>
Cash and Investments, July 1, 2007	\$ 39,678	\$ 42,912	\$ (305)	\$ 82,285
Receipts:				
Local sources	659,265	105,127	-	764,392
State sources	1,080,293	10,515	-	1,090,808
Federal sources	-	346,165	-	346,165
Other financing sources	220,000	-	-	220,000
Other items	8,854	-	-	8,854
Total Receipts	<u>1,968,412</u>	<u>461,807</u>	<u>-</u>	<u>2,430,219</u>
Disbursements:				
Instruction	801,412	297,333	-	1,098,745
Support services	524,195	34,809	-	559,004
Operation of noninstructional services	34,235	95,006	-	129,241
Facilities acquisition and construction	316,168	29,122	-	345,290
Debt services	103,720	-	-	103,720
Payroll withholding (net)	-	-	(279)	(279)
Total Disbursements	<u>1,779,730</u>	<u>456,270</u>	<u>(279)</u>	<u>2,235,721</u>
Net Receipts/(Disbursements)	<u>188,682</u>	<u>5,537</u>	<u>279</u>	<u>194,498</u>
Cash and Investments, June 30, 2008	<u>\$ 228,360</u>	<u>\$ 48,449</u>	<u>\$ (26)</u>	<u>\$ 276,783</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, 2008**  
**(Unaudited)**

	Operating Receipts	Percentage of Total Operating Receipts
<b>RECEIPTS:</b>		
<b>LOCAL SOURCES:</b>		
Property taxes	\$ 629,552	
Food services	3,977	
School corporation activities	3,996	
Gifts, donations, bequests and grants (1)	103,730	
Other	23,137	
Total Receipts From Local Sources	764,392	31.45%
<b>STATE SOURCES:</b>		
Unrestricted grants-in-aid (2)	1,042,251	
Restricted grants-in-aid	39,637	
Textbook reimbursements	8,920	
Total Receipts From State Sources	1,090,808	44.89%
<b>FEDERAL SOURCES:</b>		
Unrestricted grants-in-aid - through state	100,212	
Restricted grants-in-aid - through state (3)	228,028	
Receipts For/On Behalf of Charter School	17,925	
Total Receipts From Federal Sources	346,165	14.24%
<b>OTHER FINANCING SOURCES:</b>		
Temporary loans (4)	220,000	
Total Receipts From Other Financing Sources	220,000	9.05%
<b>SALE OF SECURITIES, INSURANCE AND REFUNDS:</b>		
Insurance (claims for losses)	8,854	
Total Receipts from Sale of Securities, Insurance and Refunds	8,854	0.36%
Total Operating Receipts	\$ 2,430,219	

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

Walton Grant	\$ 101,150
Other Gifts, Donations and Bequests	2,580
Total	\$ 103,730

(2) Receipts include Basic Grant funds.

(3) Receipts include Federal Planning Grant funds.

(4) Temporary loans calculated as follows:

Line of credit	\$ 195,000
JC Lasmanis loan	25,000
Total Temporary Loans	\$ 220,000

(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, 2008**  
**(Unaudited)**

<b>DISBURSEMENTS:</b>	<u>Operating</u> <u>Disbursements</u>	<u>Percentage of</u> <u>Total Operating</u> <u>Disbursements</u>
<b>INSTRUCTION:</b>		
Regular programs	\$ 1,098,745	
Total Instruction Disbursements	<u>1,098,745</u>	<u>49.15%</u>
<b>SUPPORT SERVICES:</b>		
Instruction	28,696	
General administration	106,647	
School administration	118,887	
Central services	151,112	
Operation and maintenance of plant services	81,631	
Student transportation	<u>72,031</u>	
Total Support Services	<u>559,004</u>	<u>25.00%</u>
<b>OPERATION OF NONINSTRUCTIONAL SERVICES:</b>		
Food services operations	<u>129,241</u>	
Total Operation of Noninstructional Services	<u>129,241</u>	<u>5.78%</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION:</b>		
Building acquisition	319,600	
Purchase of moveable equipment	<u>25,690</u>	
Total Facilities Acquisition and Construction	<u>345,290</u>	<u>15.44%</u>
<b>DEBT SERVICES:</b>		
Interest on debt	17,621	
Advancements and obligations	<u>86,099</u>	
Total Debt Services	<u>103,720</u>	<u>4.64%</u>
<b>PAYROLL WITHHOLDINGS (NET)</b>		
	<u>(279)</u>	<u>-0.01%</u>
Total Operating Disbursements	<u><u>\$ 2,235,721</u></u>	

(See Accountants' Report and attached comments.)