
ARCO IRIS QUARTERLY REPORT

POLICY ISSUE/SITUATION

As specified in its charter, Arco Iris has provided the required information which is summarized on the attached pages. The school's balance sheet as of March 31, 2012 is also included for the Board's information.

BACKGROUND INFORMATION:

As outlined in the approved charter (section 12.3) Quarterly Reports, AISICS must submit the following to the Board:

- **12.3.1** - A list of any students expelled;
- **12.3.2** - Documentation of any changes in any certificate of occupancy, or other health or safety related permits, applications, or filings;
- **12.3.3** - Any correspondence, notices, or determinations from the Internal Revenue service related to maintenance of AISICS' tax-exempt status;
- **12.3.4** - Any correspondence, notices or determinations from the Oregon Secretary of State or the Oregon Department of Justice Charitable Activities Section related to AISICS's status as an Oregon nonprofit corporation;
- **12.3.5** - A copy of any changes made to AISICS' articles of incorporation or bylaws;
- **12.3.6** - A list, including name and contact information, of any individuals leaving or joining AISICS' board of directors;
- **12.3.7** - A list of any newly hired employees, including the names of the employees, the position or description of the employees' duties, the date of the initiation of the criminal background investigation required by Oregon law, and the employees' licenses, endorsements, certifications, degrees, and qualifications.
- **12.3.8** - AISICS' balance sheet, a statement of revenues and expenditures for the quarter ended, a statement of revenues and expenditures year-to-date, a budget projection summary, all financial statements must reflect all funds, including grants, and must provide separate reports for each fund and must be in a format provided or approved by the District; and
- **12.3.9** - A list, including name and contact information, of any individuals who resigned from or were terminated as employees of Arco Iris.

RECOMMENDATION:

- (12-166)** It is recommended that the School Board and administrative staff receive the quarterly report as a consent item.



Quarterly Report

For the quarter: January 1, 2012 to March 31, 2012

Date submitted: April 1, 2012

Submitted by: Maureen Childs

12.3.1 A list of any students expelled.

None

12.3.2 Documentation of any changes in any certificate of occupancy, or other health- or safety-related permits, applications, or filings.

None

12.3.3 Any correspondence, notices, or determinations from the Internal Revenue Service related to maintenance of AISICS' tax-exempt status.

None

12.3.4 Any correspondence, notices, or determinations from the Oregon Secretary of State or the Oregon Department of Justice Charitable Activities Section related to AISICS's status as an Oregon nonprofit corporation.

None

12.3.5 A copy of any changes made to AISICS' articles of incorporation or bylaws.

None

12.3.6 A list, including name and contact information, of any individuals leaving or joining AISICS' board of directors.

None

12.3.7 A list of any newly hired employees, including the names of the employees, the position or description of the employees' duties, the date of the initiation of the criminal background investigation required by Oregon law, and the employees' licenses, endorsements, certifications, degrees, and qualifications.

None

12.3.8 AISICS' balance sheet, a statement of revenues and expenditures for the quarter ended, a statement of revenues and expenditures year-to-date, a budget projection summary, all financial statements must reflect all funds, including grants, and must provide separate reports for each fund and must be in a format provided or approved by the District.

See attached.

12.3.9 A list, including name and contact information, of any individuals who resigned from or were terminated as employees of Arco Iris.

None.

**Arco Iris Spanish Immersion Charter School
11815 SW Terra Linda St
Beaverton, OR 97005**

April 10, 2012

I have prepare the accompanying balance sheet of Arco Iris Spanish Immersion Charter School as of March 31, 2012 and the related Profit & Loss statement for the month ended and YTD ended in my capacity as a Treasurer of this organization. I have not prepared the statements in my capacity as a CPA in the practice of public accounting.

Jim Mullaney
Treasurer

Arco Iris Spanish Immersion Charter School

Balance Sheet

As of March 31, 2012

	Total	
	As of Mar 31, 2012	As of Mar 31, 2011 (PY)
ASSETS		
Current Assets		
Bank Accounts		
101 USNB- Ck	20,686.92	29,236.20
102 USNB- Sav	211,030.25	
103 USNB - PTO	205.50	
Total Bank Accounts	<u>\$231,922.67</u>	<u>\$29,236.20</u>
Accounts Receivable		
158 Accounts Receivable (A/R)	0.00	
159 Receivable Admw- BSD	0.00	0.00
Total Accounts Receivable	<u>\$0.00</u>	<u>\$0.00</u>
Other Current Assets		
157 Recievable- Day care	0.00	2,600.73
181d Prepaid Expenses	265.07	
Total Other Current Assets	<u>\$265.07</u>	<u>\$2,600.73</u>
Total Current Assets	<u>\$232,187.74</u>	<u>\$31,836.93</u>
Fixed Assets		
231 Furniture and Equipment		
232 Computers	15,943.30	6,588.30
233 Data & Phones	7,184.59	7,014.60
234 Desks & Furniture	7,776.22	5,430.57
235 Leasehold Improvements	552.50	0.00
Total 231 Furniture and Equipment	<u>31,456.61</u>	<u>19,033.47</u>
Total Fixed Assets	<u>\$31,456.61</u>	<u>\$19,033.47</u>
Other Assets		
390 Payroll Suspense	0.00	
Prepaid rent	3,882.50	3,882.50
Total Other Assets	<u>\$3,882.50</u>	<u>\$3,882.50</u>
TOTAL ASSETS	<u><u>\$267,526.85</u></u>	<u><u>\$54,752.90</u></u>
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
421a Accounts Payable	3,626.48	84.24
Total Accounts Payable	<u>\$3,626.48</u>	<u>\$84.24</u>
Credit Cards		
451 US Bank CC #4768	<u>80.69</u>	

Total Credit Cards	\$80.69	\$0.00
Other Current Liabilities		
471 Payroll Liabilities	11,407.33	0.00
472 PERS Payable	5,394.20	
Total Other Current Liabilities	\$16,801.53	\$0.00
Total Current Liabilities	\$20,508.70	\$84.24
Total Liabilities	\$20,508.70	\$84.24
Equity		
32000 Unrestricted Net Assets	37,224.30	51.00
Net Income	209,793.85	54,617.66
Total Equity	\$247,018.15	\$54,668.66
TOTAL LIABILITIES AND EQUITY	\$267,526.85	\$54,752.90

Tuesday, Apr 10, 2012 12:51:17 PM GMT-7 - Accrual Basis

Arco Iris Spanish Immersion Charter School
Profit & Loss
 March 2012

	Total	
	Mar 2012	Jul 2011 - Mar 2012 (YTD)
Income		
1510 Interest and Dividends income	65.17	283.25
1610 Food Services		
1612 Lunches	789.55	4,280.80
Total 1610 Food Services	789.55	4,280.80
1700 Extracurricular Activities Rev.	16.00	16.00
1790b AfterSchool Care	5,529.70	45,616.93
1790d Activity Fees/Field Trips	729.00	729.00
1790e Summer Camp Revenue		5,207.00
Total 1700 Extracurricular Activities Rev.	6,274.70	51,568.93
1920 Contributions Income	2,177.96	15,404.82
1920b Script Sales		637.32
1920d Auction Fundraiser	473.74	-576.26
1920f Corporate Contributions	105.50	405.50
1920g Personal Contributions	140.00	717.27
1920h Project Fundraisers	-512.00	608.00
Total 1920 Contributions Income	2,385.20	17,196.65
3101 SSF - General Support	50,976.00	532,970.81
47200 Program Income		
ODE Grant		19,978.33
Total 47200 Program Income	0.00	19,978.33
Total Income	\$60,490.62	\$626,278.77
Expenses		
1111000 Primary (K-3)		
1111111 K-3 Salaries - Licensed	14,507.96	114,064.40
1111112 K-3 Salaries Classified	630.00	5,025.35
1111121 K-3 Salaries Substitutes	780.08	1,841.53
1111200 K-3 Associated Payroll Costs		
1111210 K-3 PERS Employer	2,365.38	19,580.13
1111220 K-3 Social Security	1,208.65	9,033.47
1111231 K-3 Workers Comp	13.79	641.17
1111232 K-3 Unemployment	400.37	3,181.49
1111240 K-3 Employee Benefits	983.45	12,071.21
Total 1111200 K-3 Associated Payroll Costs	4,971.64	44,507.47
1111300 K-3 Purchased Services		
1111311 K-3 Contractor Instruction		120.00
Total 1111300 K-3 Purchased Services	0.00	120.00
1111400 K-3 Supplies/Materials		

1111410 K-3 Consumable Materials	75.02	1,589.73
1111420 K-3 Textbooks/Curriculum	9.13	2,385.94
1111460 K-3 Non-Consumable Items	49.69	582.57
Total 1111400 K-3 Supplies/Materials	133.84	4,558.24
Total 1111000 Primary (K-3)	21,023.52	170,116.99
1112000 Intermediate (4-5)		
1112111 4-5 Salaries Licensed	3,325.50	27,307.20
1112112 4-5 Salaries Classified	420.00	3,496.47
1112121 4-5 Salaries Substitutes	910.18	3,315.22
1112200 4-5 Associated Payroll Costs		
1112210 4-5 PERS Employer	426.00	5,420.74
1112220 4-5 Social Security	369.29	2,598.39
1112231 4-5 Workers Compensation	2.30	351.71
1112232 4-5 Unemployment Expense	159.26	1,119.29
1112240 4-5 Employee Benefits	462.80	4,071.52
Total 1112200 4-5 Associated Payroll Costs	1,419.65	13,561.65
1112300 4-5 Purchased Services		
1112311 4-5 Contractor Instruction		80.00
Total 1112300 4-5 Purchased Services	0.00	80.00
1112400 4-5 Supplies & Materials		
1112410 4-5 Consumable Materials	44.95	826.81
1112420 4-5 Textbooks/Curriculum	43.22	3,157.74
1112460 4-5 Non Consumable Materials	33.12	386.15
Total 1112400 4-5 Supplies & Materials	121.29	4,370.70
Total 1112000 Intermediate (4-5)	6,196.62	52,131.24
1113000 Elementary Extracurricular		
1113112 Extracur - Salaries Classified	1,851.75	15,149.92
1113200 Extracur - Associated Payroll Costs		
1113210 Extracur - PERS		345.17
1113220 Extracur - Social Security	141.69	1,159.00
1113231 Extracur - Worker's Comp	1.73	79.41
1113232 Extracur - Unemployment	182.19	895.66
Total 1113200 Extracur - Associated Payroll Costs	325.61	2,479.24
1113319 Elementary Other Instructional Services	410.75	675.75
1113410 Extracur Consumables	18.00	2,487.25
1113460 Extracur Non Consumables		214.03
Total 1113000 Elementary Extracurricular	2,606.11	21,006.19
2240300 InstructStaff-Develop-Purchased		
2240312 Staff Development	140.00	3,889.00
Total 2240300 InstructStaff-Develop-Purchased	140.00	3,889.00
2300000 General Administration		
2310300 Board Purchased Services		
2310324 Board - Rentals	274.12	2,407.80
2310341 Board - Travel in District		45.60
2310351 Board - Telephone/Internet	208.04	2,199.20

2310353 Board - Postage		19.29
2310354 Board - Advertising		1,446.00
2310355 Board - Printing Costs		2,390.96
2310382 Board - Legal Costs		114.50
2310383 Board - Accounting Fees	1,088.10	7,540.43
2310389 Board - Other Non Instr. Fees	5.00	1,507.00
Total 2310300 Board Purchased Services	1,575.26	17,670.78
2310600 Board - Other		
2310620 Board - Interest Expense		239.79
2310640 Board - Dues/Subscriptions		308.00
2310651 Board - Insurance	401.90	7,411.40
2310670 Board - Taxes/Licenses	237.00	804.53
Total 2310600 Board - Other	638.90	8,763.72
Total 2300000 General Administration	2,214.16	26,434.50
2400000 School Admin		
2410111 Admin Salaries - Licensed	4,647.29	39,903.15
2410112 Admin - Salaries Classified	3,279.09	25,387.22
2410200 Admin - Associated Payroll Costs		
2410210 Admin - PERS	1,397.40	10,094.96
2410220 Admin - Soc Sec	606.38	4,911.16
2410231 Admin - Workmans Compensation	5.48	264.12
2410232 Admin - Unemployment Expense	261.56	1,406.48
2410240 Admin - Employee Benefits	289.25	3,446.83
Total 2410200 Admin - Associated Payroll Costs	2,560.07	20,123.55
2410300 Admin - Purchased Services		
2410355 Admin - Printing Expense	884.81	4,086.40
Total 2410300 Admin - Purchased Services	884.81	4,086.40
2410400 Admin - Supplies & Materials		
2410410 Admin - Consumable Supplies	186.55	1,562.14
2410460 Admin - Non Consumable Supplies		3,378.08
Total 2410400 Admin - Supplies & Materials	186.55	4,940.22
Total 2400000 School Admin	11,557.81	94,440.54
2500000 Support Services		
2525391 Bank Charges	6.00	265.73
Total 2500000 Support Services	6.00	265.73
2540000 Bus-Operation/Maint Plant		
2542321 Bldg - Cleaning Services	850.55	5,438.41
2542324 Bldg - Rent	2,388.75	25,581.44
2542325 Bldg - Utilities	521.59	4,326.42
2542410 Bldg - Consumable Supplies	300.40	1,114.53
2542460 Bldg - Non Consumables		52.70
Total 2540000 Bus-Operation/Maint Plant	4,061.29	36,513.50
2660000 Technology Services		
2660389 Technology - Contracted Services		1,557.25
2660460 Technology - Nonconsumables	100.00	390.52

2660470 Technology Licensing	31.96	838.51
Total 2660000 Technology Services	131.96	2,786.28
3120000 Nutrition Costs		
3120450 Nutrition Services	1,526.00	8,900.95
Total 3120000 Nutrition Costs	1,526.00	8,900.95
66000 Payroll Expenses		0.00
Payroll Taxes		0.00
PERS Contribution		0.00
Wages- Admin Staff		0.00
Wages- Substitute		0.00
Wages- Teachers		0.00
Total 66000 Payroll Expenses	0.00	0.00
Total Expenses	\$49,463.47	\$416,484.92
Net Operating Income	\$11,027.15	\$209,793.85
Other Expenses		
Other Miscellaneous Expense		0.00
Total Other Expenses	\$0.00	\$0.00
Net Other Income	\$0.00	\$0.00
Net Income	\$11,027.15	\$209,793.85

Tuesday, Apr 10, 2012 12:50:56 PM GMT-7 - Accrual Basis