
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 December 31, 2011 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:

(12-138) It is recommended that the School Board and administrative staff receive the quarterly report as a consent item.



Quarterly Report

For the quarter: October 1, 2011 – December 31, 2011

Date submitted: January 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 below.

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
Balance Sheet As of December 31, 2011 (compares to 2010)

ASSETS	Total	
	As of Dec 31, 2011	As of Dec 31, 2010 (PY)
Current Assets		
Bank Accounts		
101 USNB- Ck	55,177.48	42,171.49
102 USNB- Sav	157,755.01	
103 USNB - PTO	100.00	
Total Bank Accounts	\$ 213,032.49	\$ 42,171.49
Accounts Receivable		
158 Accounts Receivable (A/R)	0.00	
159 Receivable Admw- BSD	0.00	0.00
Total Accounts Receivable	\$ 0.00	\$ 0.00
Other Current Assets		
157 Recievable- Day care	0.00	0.00
181d Prepaid Expenses	0.00	
Total Other Current Assets	\$ 0.00	\$ 0.00
Total Current Assets	\$ 213,032.49	\$ 42,171.49
Fixed Assets		
231 Furniture and Equipment		
232 Computers	15,943.30	6,588.30
233 Data & Phones	7,184.59	6,924.60
234 Desks & Furniture	7,776.22	5,430.57
235 Leasehold Improvements	552.50	0.00
Total 231 Furniture and Equipment	\$ 31,456.61	\$ 18,943.47
Total Fixed Assets	\$ 31,456.61	\$ 18,943.47
Other Assets		
390 Payroll Suspense	0.00	
Prepaid rent	3,882.50	1,365.00
Total Other Assets	\$ 3,882.50	\$ 1,365.00
TOTAL ASSETS	\$ 248,371.60	\$ 62,479.96
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts Payable		
421a Accounts Payable	1,003.61	6,858.84
Total Accounts Payable	\$ 1,003.61	\$ 6,858.84
Credit Cards		
451 US Bank CC #4768	1,785.97	
Total Credit Cards	\$ 1,785.97	\$ 0.00
Other Current Liabilities		
471 Payroll Liabilities	0.00	0.00
472 PERS Payable	25,260.55	
Total Other Current Liabilities	\$ 25,260.55	\$ 0.00
Total Current Liabilities	\$ 28,050.13	\$ 6,858.84
Total Liabilities	\$ 28,050.13	\$ 6,858.84
Equity		
32000 Unrestricted Net Assets	37,224.30	51.00
Net Income	183,097.17	55,570.12
Total Equity	\$ 220,321.47	\$ 55,621.12
TOTAL LIABILITIES AND EQUITY	\$ 248,371.60	\$ 62,479.96

Arco Iris Spanish Immersion Charter School

Profit & Loss
July - December, 2011

	Jul 2011	Aug 2011	Sep 2011	Oct 2011	Nov 2011	Dec 2011	6 Months Total	Annual Budget
Income								
1510 Interest and Dividends income				4.54	29.34	66.13	100.01	
1610 Food Services							0.00	
1612 Lunches					819.00	861.75	1,680.75	
Total 1610 Food Services	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 819.00	\$ 861.75	\$ 1,680.75	
1700 Extracurricular Activities Rev.							0.00	
1790b AfterSchool Care			10,942.03	6,318.50	7,404.00	3,960.60	28,625.13	\$ 25,000.00
1790e Summer Camp Revenue	4,060.00	1,147.00					5,207.00	
Total 1700 Extracurricular Activities Rev.	\$ 4,060.00	\$ 1,147.00	\$ 10,942.03	\$ 6,318.50	\$ 7,404.00	\$ 3,960.60	\$ 33,832.13	
1920 Contributions Income			1,122.93	277.91	5,328.44	2,940.65	9,669.93	\$ 49,000.00
3101 SSF - General Support		14,773.81	211,236.00	52,655.00	49,720.00	51,539.00	379,923.81	\$ 558,912.00
47200 Program Income							0.00	
ODE Grant	19,978.33						19,978.33	
Total 47200 Program Income	\$ 19,978.33	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 19,978.33	
Total Income	\$ 24,038.33	\$ 15,920.81	\$ 223,300.96	\$ 59,255.95	\$ 63,300.78	\$ 59,368.13	\$ 445,184.96	\$ 632,912.00
Expenses								
1111000 Primary (K-3)							0.00	
1111111 K-3 Salaries - Licensed	1,992.78	14,507.96	14,507.96	14,507.96	14,501.46	14,507.96	70,540.52	\$ 163,583.00
1111112 K-3 Salaries Classified		262.50	681.80	729.59	719.48	325.15	2,718.52	\$ 7,700.00
1111121 K-3 Salaries Substitutes					130.00	927.50	1,057.50	\$ 4,500.00
1111200 K-3 Associated Payroll								
Costs							0.00	
1111210 K-3 PERS Employer	80.90	2,513.92	2,513.92	2,688.81	2,667.69	2,018.76	12,484.00	\$ 28,784.00
1111220 K-3 Social Security	238.21	1,120.98	1,117.76	1,158.45	1,152.71	1,183.55	5,495.24	\$ 13,742.00
1111231 K-3 Workers Comp	0.42	5.04	229.05	12.76	10.97	8.50	266.74	\$ 1,595.50
1111232 K-3 Unemployment	22.24	487.43	370.64	378.65	376.17	389.48	2,024.61	\$ 2,200.00
1111240 K-3 Employee Benefits	841.56	2,596.52	2,332.63	983.25	983.45	983.45	8,720.86	\$ 12,240.00
Total 1111200 K-3 Associated Payroll Costs	\$ 706.91	\$ 6,723.89	\$ 6,564.00	\$ 5,221.92	\$ 5,190.99	\$ 4,583.74	\$ 28,991.45	

1111400 K-3 Supplies/Materials							0.00	
1111410 K-3 Consumable Materials	533.29		573.96	145.35	36.43	78.11	1,367.14	\$ 8,000.00
1111420 K-3 Textbooks/Curriculum	204.34		998.66	94.00	70.33	931.43	2,298.76	\$ 6,480.00
1111430 -- Library/Periodicals								\$ 3,900.00
1111460 K-3 Non-Consumable								
Items			273.27	181.82	5.82	71.97	532.88	\$ 2,400.00
Total 1111400 K-3 Supplies/Materials	\$ 737.63	\$ 0.00	\$ 1,845.89	\$ 421.17	\$ 112.58	\$ 1,081.51	\$ 4,198.78	
Total 1111000 Primary (K-3)	\$548.24	\$21,494.35	\$23,599.65	\$20,880.64	\$20,654.51	\$21,425.86	\$107,506.77	
1112000 Intermediate (4-5)							0.00	
1112111 4-5 Salaries Licensed	1,333.33	3,325.50	3,325.50	3,325.50	3,325.50	2,695.37	17,330.70	\$ 42,281.00
1112112 4-5 Salaries Classified		262.50	454.53	486.39	479.65	216.77	1,899.84	\$ 4,899.84
1112121 4-5 Salaries Substitutes				390.00	520.00	1,300.00	2,210.00	\$ 3,000.00
1112200 4-5 Associated Payroll								
Costs							0.00	
1112210 4-5 PERS Employer		949.41	949.41	1,066.00	1,051.92	266.20	4,282.94	\$ 10,589.00
1112220 4-5 Social Security	102.00	265.51	289.17	306.53	330.87	322.26	1,616.34	\$ 5,000.00
1112231 4-5 Workers								
Compensation	0.70	1.22	238.84	1.90	1.94	1.14	245.74	\$ 1,595.50
1112232 4-5 Unemployment								
Expense	44.00	118.40	124.74	132.23	142.73	139.00	701.10	\$ 1,400.00
1112240 4-5 Employee Benefits			1,094.72	462.80	462.80	462.80	2,483.12	\$ 8,160.00
Total 1112200 4-5 Associated	\$	\$	\$	\$	\$	\$	\$	
Payroll Costs	146.70	1,334.54	2,696.88	1,969.46	1,990.26	1,191.40	\$ 9,329.24	
1112400 4-5 Supplies & Materials							0.00	
1112410 4-5 Consumable								
Materials	355.52		195.70	127.17		52.07	730.46	\$ 5,000.00
1112420 4-5								
Textbooks/Curriculum	136.22		794.65	12.00	188.47	595.76	1,727.10	\$ 4,320.00
1112430 - Library/Periodicals								\$ 2,600.00
1112460 4-5 Non Consumable								
Materials			182.18	121.21	1.66	47.98	353.03	\$ 1,600.00
Total 1112400 4-5 Supplies &	\$	\$	\$	\$	\$	\$	\$	
Materials	491.74	0.00	1,172.53	260.38	190.13	695.81	\$ 2,810.59	
Total 1112000 Intermediate (4-5)	\$ 1,971.77	\$ 4,922.54	\$ 7,649.44	\$ 6,431.73	\$ 6,505.54	\$ 6,099.35	\$ 33,580.37	
1113000 Elementary Extracurricular							0.00	
1113112 Extraccurr - Salaries								
Classified	1,440.00		1,473.83	2,009.78	2,181.68	1,366.92	8,472.21	\$ 21,327.16
1113200 Extraccurr - Associated Payroll Costs							0.00	
1113210 Extraccurr - PERS	345.17			291.47	256.27	547.74	345.17	\$ 3,717.00
1113220 Extraccurr - Social	110.16		112.75	153.75	166.89	104.57	648.12	\$ 2,000.00

2410111 Admin Salaries - Licensed	3,354.96	4,647.29	4,647.29	4,647.29	4,647.29	4,017.16	25,961.28	\$	53,961.00
2410112 Admin - Salaries									
Classified	204.50	3,129.09	3,129.09	3,129.09	3,129.09	3,129.09	15,849.95	\$	31,029.00
2410200 Admin - Associated									
Payroll Costs							0.00		
2410210 Admin - PERS	695.13	1,041.53	1,041.53	1,041.53	1,041.53	1,041.53	5,902.78	\$	14,374.00
2410220 Admin - Soc Sec	188.75	594.89	594.89	594.89	594.89	546.69	3,115.00	\$	6,969.00
2410231 Admin - Workmans									
Compensation	3.92	3.77	61.27	5.03	4.54	2.34	80.87	\$	882.00
2410232 Admin - Unemployment									
Expense	218.22	247.08	56.81	56.81	26.39	26.39	631.70	\$	1,200.00
2410240 Admin - Employee									
Benefits	841.56	280.52	289.25	289.25	289.25	289.25	2,279.08	\$	6,800.00
Total 2410200 Admin - Associated	\$	\$	\$	\$	\$	\$			
Payroll Costs	1,947.58	2,167.79	2,043.75	1,987.51	1,956.60	1,906.20	\$	12,009.43	
2410300 Admin - Purchased									
Services							0.00		
2410355 Admin - Printing									
Expense						615.61	615.61		
Total 2410300 Admin - Purchased	\$	\$	\$	\$	\$	\$			
Services	0.00	0.00	0.00	0.00	0.00	615.61	\$	615.61	
2410400 Admin - Supplies &									
Materials							0.00		
2410410 Admin - Consumable									
Supplies	12.45	48.93	191.97	292.76	101.43	139.16	786.70	\$	4,200.00
2410460 Admin - Non									
Consumable Supplies		305.83	551.27	1,947.93	235.12	249.21	3,289.36	\$	4,300.00
Total 2410400 Admin - Supplies &	\$	\$	\$	\$	\$	\$			
Materials	12.45	354.76	743.24	2,240.69	336.55	388.37	\$	4,076.06	
Total 2400000 School Admin	\$	\$	\$	\$	\$	\$			
	5,519.49	10,298.93	10,563.37	12,004.58	10,069.53	10,056.43	\$	58,512.33	
2500000 Support Services							0.00		
2525391 Bank Charges	39.00			9.00	12.00	343.14	403.14		
Total 2500000 Support Services	\$	\$	\$	\$	\$	\$			
	39.00	0.00	0.00	9.00	12.00	343.14	\$	403.14	
2540000 Bus-Operation/Maint Plant							0.00		
2542321 Bldg - Cleaning Services		450.00		766.42	903.92	766.42	2,886.76	\$	10,000.00
2542324 Bldg - Rent		8,452.69	2,388.75		4,777.50	2,576.25	18,195.19	\$	32,000.00
2542325 Bldg - Utilities	153.70						153.70	\$	6,500.00
2542410 Bldg - Consumable									
Supplies			57.42	186.50	5.01	337.55	586.48		
2542460 Bldg - Non Consumables				52.70			52.70		
Total 2540000 Bus-Operation/Maint	\$	\$	\$	\$	\$	\$			
Plant	153.70	8,902.69	2,446.17	1,005.62	5,686.43	3,680.22	\$	21,874.83	
2660000 Technology Services							0.00		

2660389 Technology - Contracted Services	38.70	66.70	260.50	370.50	141.75	645.50	1,446.25	\$	9,500.00
2660460 Technology - Nonconsumables				205.52	85.00		290.52	\$	7,500.00
2660470 Technology Licensing	63.65	24.95	341.63	80.40	75.41	75.41	661.45	\$	2,000.00
	\$	\$	\$	\$	\$	\$			
Total 2660000 Technology Services	24.95	91.65	602.13	656.42	302.16	720.91	\$ 2,398.22		
3120000 Nutrition Costs							0.00		
3120450 Nutrition Services				3,357.95		1,396.00	4,753.95	\$	10,000.00
Total 3120000 Nutrition Costs	\$0.00	\$0.00	\$0.00	\$3,357.95	\$0.00	\$1,396.00	\$ 4,753.95		
66000 Payroll Expenses	675.50		700.00		1,375.50		0.00		
Payroll Taxes	13.13	38.24	847.71	213.04	1,112.12		0.00		
PERS Contribution		0.00	0.00	0.00			0.00		
Wages- Admin Staff	0.00	0.00	0.00	0.00			0.00		
Wages- Substitute				0.00			0.00		
Wages- Teachers	651.76	0.00	1,646.26	0.00	994.50		0.00		
Total 66000 Payroll Expenses	\$1,314.13	\$38.24	\$1,793.97	\$213.04	\$731.12	\$0.00	\$ 0.00		
Total Expenses	\$10,972.15	\$50,777.42	\$51,914.93	\$48,441.57	\$51,506.91	\$48,474.81	\$262,087.79	\$	632,318.00
Net Operating Income	\$13,066.18	\$34,856.61	\$171,386.03	\$10,814.38	\$11,793.87	\$10,893.32	\$183,097.17	\$	594.00