



***Mid-Valley Special Education Cooperative***

Dr. Carla Cumblad, Executive Director  
1304 Ronzheimer Avenue  
St. Charles, IL 60174  
Phone: 331-228-4873  
Fax: 331-228-4874

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MEMO TO: Executive Advisory Board

FROM: Nancy Sporer  
Director of Business & Human Resources

DATE: August 1, 2013

RE: **MONTHLY FINANCIAL REPORT – July 2013**

Attached for your review is the financial report for the month ending July 31, 2013.

July typically does not have significant financial activity. Actual expenditures to date are similar to the same period last year. Revenue is tracking higher compared to last year. The higher rate of receipt of revenues is primarily due to timely tuition payments.

I have added the Alternative Learning Opportunities Program (ALOP) to the monthly financial report and to date we have not received any revenue. FY14 salaries and benefits have been encumbered and are reflected as such on the financial statement. We received a tuition payment of \$7,840 in FY14 which will be moved to FY13 once our audit is completed. The FY14 beginning fund balance is unaudited and will be adjusted once the final audit is completed.

Current cash balances as of July 31, 2013 is \$2,132,526.48

If you have any questions, please feel free to call me at 331-228-4928.