FINANCIAL REPORT
WILL CARLETON ACADEMY
FEBRUARY 6, 2018

January 1, 2018 Cash Balance Adjusted			$	360,962.41
January 2018 Revenue				
State Revenue	$	185,640.43		
Other		-	$	185,640.43
January 2018 Expenditures				
Hillsdale ISD Admin Fee	$	5,463.89		
U.S. Bank Note		19,000.00		
Checks		159,327.01	$	183,790.90
January 31, 2018 Cash Balance			**$**	**362,811.94**
Estimated February 2018 Revenue				
State Revenue	$	185,292.22		
Other		1,000.00	$	186,292.22
Estimated February 2018 Expenditures				
Hillsdale ISD Admin Fee	$	5,463.88		
U. S. Bank Note		19,000.00		
Checks		170,000.00	$	194,463.88
Estimated February 28, 2018 Cash Balance			**$**	**354,640.28**

Will Carleton Academy
CHECK REGISTER
January 2018

Type	Date	Num	Name	Memo	Amount
Checking					
Checking - County National					
Check	01/01/2018	15913	Educational Reporting Solutions	Inv #263	-1,279.66
Check	01/01/2018	15914	Julie Duncan	Tutition Reimbursement	-500.00
Check	01/12/2018	15915	Hillsdale BPU		-3,211.00
Check	01/12/2018	15916	Verizon Wireless	Acct. # 883745445-00001	-86.11
Check	01/12/2018	15917	Griffiths Mechanical Contracting	Inv #49945	-163.25
Check	01/12/2018	15918	US Bank Equipment Finance	Inv #347069528	-461.15
Check	01/12/2018	15919	Comcast	8529 11 457 0019350	-318.93
Check	01/12/2018	15920	Republic Services	0249-005792124	-440.01
Check	01/12/2018	15921	HJ Gelzer & Son	Account#100646	-136.81
Check	01/12/2018	15922	John Deere Financial	Acct #510001355291	-358.90
Check	01/12/2018	15923	D & D Maintenance	Inv #144849,144926	-543.45
Check	01/12/2018	15924	American Office Solutions	Inv #IN146820	-1,377.50
Check	01/12/2018	15925	Prairie Farms	Inv #9046476	-155.49
Check	01/12/2018	15926	Michigan Gas Utilities	Invoice #2258506152-00000	-973.50
Check	01/12/2018	15927	MJ Management Services, Inc.	Payroll - February Estimate	-110,000.00
Check	01/12/2018	15928	MJ Management Services, Inc.	Management Fees - January	-7,662.34
Check	01/12/2018	15929	MJ Management Services, Inc.	Management Fees - January	-7,662.34
Check	01/25/2018	15960	Wal-mart	Acct. 6032-2020-0076-1438	-1,378.13
Check	01/25/2018	15961	Cardmember Service	Acct #4798 5100 5299 6929	-383.28
Check	01/25/2018	15962	Hillsdale Market House	108120	-136.25
Check	01/25/2018	15963	Current Office Solutions	445975-00, 446372-00	-269.23
Check	01/25/2018	15964	Prairie Farms	Inv #9055448	-131.39
Check	01/25/2018	15965	EMC Insurance Companies	E-85100041	-1,759.45
Check	01/25/2018	15966	State of Michigan	ID Number 755769	-20.00
Check	01/25/2018	15967	Hillsdale County ISD	Inv#1718-52	-1,226.86
Check	01/25/2018	15968	Educators Pub Service	Inv #202501502905	-45.45
Check	01/25/2018	15969	Loyola Press	Inv #6776201	-53.25
Check	01/25/2018	15970	B & A Lawn Care	2017-18 Season - 4th Payment	-1,100.00
Check	01/25/2018	15971	B & A Lawn Care	Salting Lot	-275.00
Check	01/25/2018	15972	Jackson County ISD	Inv #15988	-6,405.00
Check	01/25/2018	15973	Smith's Flowers	Inv #2139	-54.00
Check	01/25/2018	15974	Decker Equipment	Order #225858A	-391.92
Check	01/25/2018	15975	WCSR Radio	Inv #1247-00005-0011	-292.50
Check	01/25/2018	15976	Fidget Club		-211.13
Check	01/25/2018	15977	HOPE for Development Disabilities	#WCA2018-1 Aug,Sep,Oct,Nov	-3,785.00
Check	01/25/2018	15978	American Office Solutions	Inv #IN148981	-304.51
Check	01/25/2018	15979	Jonesville Lumber Co. Inc.	Acct# 16355	-432.50
Check	01/25/2018	15980	Ryan & Bradshaw	Inv #5679H	-118.00
Check	01/25/2018	15981	Stockhouse Corporation	Inv #57368	-55.00
Check	01/25/2018	15982	Aker, Inc.	Inv #94071	-524.34
Check	01/25/2018	15983	Everbank Commercial Finance, Inc.	Account #20265604	-521.79
Check	01/25/2018	15984	Jackson Community College Bookstore	Acct: 3031, Student ID: 33018169	-1,894.00
Check	01/25/2018	15985	Michigan Gas Utilities	Invoice #2258506152-00000	-1,866.82
Check	01/25/2018	15986	Home Town Linen Service	Balance Due	-321.82
Check	01/25/2018	15987	American Girl	Subscription renewal	-39.95
Total Checking - County National					-159,327.01

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Accrual Basis

Will Carleton Academy
Revenue & Expenditure Budget vs. Actual
July 2017 through January 2018

	Jul '17 - Jan 18	Budget	$ Over Budget	% of Budget
Income				
Income				
Earnings on Inv/Dep. 151-0000	23.28	35.00	-11.72	66.5%
Miscellaneous Income 199-0000				
Yearbook	-4,270.67			
Booster Club	3,904.00			
Milk Proceeds	1,730.40			
Other	13,995.31			
Miscellaneous Income 199-0000 - Other	0.00	15,000.00	-15,000.00	0.0%
Total Miscellaneous Income 199-0000	15,359.04	15,000.00	359.04	102.4%
State Sources				
State Aid Foundation 311-0010	1,090,960.06	2,006,953.00	-915,992.94	54.4%
Headlee Obligation 312-0000	3,630.30	6,475.00	-2,844.70	56.1%
At Risk 312-0020	14,650.41	27,047.00	-12,396.59	54.2%
Special Education 312-0120	2,512.56	4,607.00	-2,094.44	54.5%
Total State Sources	1,111,753.33	2,045,082.00	-933,328.67	54.4%
REAP Grant 414-0002	0.00	35,077.00	-35,077.00	0.0%
Title I 414-0140	0.00	20,840.00	-20,840.00	0.0%
Title II A 414-0210				
Current Year	0.00	2,240.00	-2,240.00	0.0%
Total Title II A 414-0210	0.00	2,240.00	-2,240.00	0.0%
Total Income	1,127,135.65	2,118,274.00	-991,138.35	53.2%
Total Income	1,127,135.65	2,118,274.00	-991,138.35	53.2%
Gross Profit	1,127,135.65	2,118,274.00	-991,138.35	53.2%
Expense				
Elementary School Exp				
Purchased Svcs Teacher 111-3111	206,704.29	525,000.00	-318,295.71	39.4%
Purchased Svcs Aide 111-3112	53,548.68	100,000.00	-46,451.32	53.5%
Purchased Svcs Sub 111-3113	9,740.00	30,000.00	-20,260.00	32.5%
Purchased Svcs Health 111-3114	26,726.45	75,000.00	-48,273.55	35.6%
Purchased Svcs Retire 111-3115	4,079.39	13,125.00	-9,045.61	31.1%
Purchased Svcs Soc Sec 111-3116	20,122.07	50,108.00	-29,985.93	40.2%
Purchased Svc Unemploy 111-3117	5,034.83	10,000.00	-4,965.17	50.3%
Teaching Supplies 111-5110	55,105.40	70,000.00	-14,894.60	78.7%
Textbooks 111-5210	1,189.95	1,500.00	-310.05	79.3%
Misc Exp 111-7910	7,786.86	10,000.00	-2,213.14	77.9%
Purchased Svcs ISD -111-8220	1,050.00	2,500.00	-1,450.00	42.0%
Total Elementary School Exp	391,087.92	887,233.00	-496,145.08	44.1%
High School Expenditures				
Purchased Svcs Teacher 113-3111	76,404.86	180,000.00	-103,595.14	42.4%
Purchased Svcs Health 113-3114	6,087.03	35,000.00	-28,912.97	17.4%
Purchased Svcs Retire 113-3115	1,563.97	4,500.00	-2,936.03	34.8%
Purchased Svcs Soc Sec 113-3116	5,722.11	13,770.00	-8,047.89	41.6%
Purchased Svc Unemploy 113-3117	1,199.95	3,000.00	-1,800.05	40.0%
Dual Enrollment 113-3710	8,217.00	16,000.00	-7,783.00	51.4%
Teaching Supplies 113-5110	5,135.75	15,000.00	-9,864.25	34.2%
Textbooks 113-5210	4,276.95	5,000.00	-723.05	85.5%
Miscellaneous 113-7910	1,003.28	20,000.00	-18,996.72	5.0%

Will Carleton Academy
Revenue & Expenditure Budget vs. Actual
July 2017 through January 2018

	Jul '17 - Jan 18	Budget	$ Over Budget	% of Budget
Total High School Expenditures	109,610.90	292,270.00	-182,659.10	37.5%
Special Education Expenditures				
Purchased Svcs Teacher 122-3111	0.00	10,000.00	-10,000.00	0.0%
Purchased Svcs Health 122-3114	0.00	3,000.00	-3,000.00	0.0%
Purchased Svcs Retire 122-3115	0.00	250.00	-250.00	0.0%
Purchased Svcs Soc Sec 122-3116	0.00	765.00	-765.00	0.0%
Purchased Svc Unemploy 122-3117	0.00	500.00	-500.00	0.0%
Total Special Education Expenditures	0.00	14,515.00	-14,515.00	0.0%
At-Risk Expenditures				
Purchased Svcs Aide 125-3112	12,590.28	24,500.00	-11,909.72	51.4%
Purchased Svcs Soc Sec 125-3116	963.16	1,874.00	-910.84	51.4%
Purchased Svc Unemploy 125-3117	34.71	673.00	-638.29	5.2%
Total At-Risk Expenditures	13,588.15	27,047.00	-13,458.85	50.2%
REAP Grant				
Purchased Svc Teacher	0.00	18,715.00	-18,715.00	0.0%
Purchased Svc Aides	0.00	10,500.00	-10,500.00	0.0%
Purchased Svc - Health	0.00	2,445.00	-2,445.00	0.0%
Purchased Svc - Retirement	0.00	468.00	-468.00	0.0%
Purchased Svc - Social Security	0.00	2,235.00	-2,235.00	0.0%
Purchased Service- Unemployment	0.00	714.00	-714.00	0.0%
Total REAP Grant	0.00	35,077.00	-35,077.00	0.0%
Title I				
Purchased Svcs Aides 125-3112	18,126.31	19,138.00	-1,011.69	94.7%
Purchased Svc - Health 125-3114	2,045.25	2,036.00	9.25	100.5%
Purch. Svc.-Retirement 125-3115	453.17	479.00	-25.83	94.6%
Purchased Svcs Soc Sec 125-3116	1,322.34	1,427.00	-104.66	92.7%
Purchased Svcs Unempl 125-3117	176.66			
Total Title I	22,123.73	23,080.00	-956.27	95.9%
Pupil Services				
Attendance Svc's - 211-8300	1,308.06	3,000.00	-1,691.94	43.6%
Total Pupil Services	1,308.06	3,000.00	-1,691.94	43.6%
Improvement of Instruction				
Workshop & Conference 221-3120	2,340.49	5,000.00	-2,659.51	46.8%
Total Improvement of Instruction	2,340.49	5,000.00	-2,659.51	46.8%
Support Services - Library				
Purch Svc's Teacher 222-3111	4,387.72	9,000.00	-4,612.28	48.8%
Purch Svc's Soc. Sec. 222-3116	335.66	689.00	-353.34	48.7%
Purch Svc's Unemploy 222-3117	187.62	450.00	-262.38	41.7%
Supplies & Materials 222-5110	1,412.95	4,000.00	-2,587.05	35.3%
Total Support Services - Library	6,323.95	14,139.00	-7,815.05	44.7%
Board of Ed Exp				
Legal Services - 231-3170	318.77	2,500.00	-2,181.23	12.8%
Audit Services 231-3180	8,850.00	8,750.00	100.00	101.1%
Dues & Fees 231-7410	1,677.00	3,000.00	-1,323.00	55.9%
Misc Exp 231-7910	500.00	1,500.00	-1,000.00	33.3%
Total Board of Ed Exp	11,345.77	15,750.00	-4,404.23	72.0%

Will Carleton Academy
Revenue & Expenditure Budget vs. Actual
July 2017 through January 2018

	Jul '17 - Jan 18	Budget	$ Over Budget	% of Budget
Executive Adm Exp				
Purchased Mgt Svcs 232-3150	60,000.00	90,650.00	-30,650.00	66.2%
Univ Oversight Fee 232-3151	32,804.18	60,347.00	-27,542.82	54.4%
Total Executive Adm Exp	92,804.18	150,997.00	-58,192.82	61.5%
School Admin Exp				
Purchased Svcs Admin 241-3150	95,130.65	160,000.00	-64,869.35	59.5%
Purchased Svcs Asst 241-3151	32,102.09	55,000.00	-22,897.91	58.4%
Purchased Svcs Health 241-3152	24,871.49	40,000.00	-15,128.51	62.2%
Purchased Svcs Retire 241-3153	2,998.99	5,375.00	-2,376.01	55.8%
Purchased Svcs Soc Sec 241-3154	9,185.87	16,448.00	-7,262.13	55.8%
Purchased Svc Unemploy 241-3155	903.25	2,000.00	-1,096.75	45.2%
Mail/Postage 241-3430	1,327.13	4,000.00	-2,672.87	33.2%
Equipment Lease-Office 241-4220	12,074.61	15,000.00	-2,925.39	80.5%
Office Supplies 241-5910	7,105.22	15,000.00	-7,894.78	47.4%
Misc Exp 241-7910	2,303.75	12,500.00	-10,196.25	18.4%
Total School Admin Exp	188,003.05	325,323.00	-137,319.95	57.8%
Business Service Exp				
Insurance 259-3910	12,283.00	13,500.00	-1,217.00	91.0%
Dues & Fees 259-7410	346.06	1,000.00	-653.94	34.6%
Total Business Service Exp	12,629.06	14,500.00	-1,870.94	87.1%
Maintenance & Custodial Exp				
Telephone 261-3410	1,736.65	3,500.00	-1,763.35	49.6%
Internet Connection 261-3411	909.30	1,700.00	-790.70	53.5%
Water & Sewer 261-3830	1,502.34	3,500.00	-1,997.66	42.9%
Waste Disposal 261-3840	2,880.38	5,000.00	-2,119.62	57.6%
Insurance 261-3910	10,819.47	21,500.00	-10,680.53	50.3%
Bldg Maint & Repair 261-4110	16,155.02	25,000.00	-8,844.98	64.6%
Lawn Care & Snow Rmvl 261-4111	4,675.00	10,500.00	-5,825.00	44.5%
Purchased Svcs - Custodians	50,119.41	85,000.00	-34,880.59	59.0%
Purchased Svcs - Health	63.00	250.00	-187.00	25.2%
Purchased Svcs Social Security	3,834.12	6,503.00	-2,668.88	59.0%
Purchased Svcs Uemployment	349.17	2,000.00	-1,650.83	17.5%
Heat 261-5510	4,918.31	12,000.00	-7,081.69	41.0%
Electric 261-5520	20,897.05	35,000.00	-14,102.95	59.7%
Supplies & Materials 261-5990	13,809.65	22,000.00	-8,190.35	62.8%
Capital Outlay 261-6410	49,770.26	50,000.00	-229.74	99.5%
Misc Exp 261-7910	0.00	0.00	0.00	0.0%
Total Maintenance & Custodial Exp	182,439.13	283,453.00	-101,013.87	64.4%
Support Services Central				
Advertising 282-3510	11,118.27	15,000.00	-3,881.73	74.1%
Purchased Services 284-3180	22,700.12	45,000.00	-22,299.88	50.4%
Total Support Services Central	33,818.39	60,000.00	-26,181.61	56.4%
Athletic Program				
Purch. Svcs Referees 293-4910	0.00	500.00	-500.00	0.0%
Purch. Svcs - Coaches 293-4910	7,500.00	15,000.00	-7,500.00	50.0%
Purch Svcs-Retire 293-4910-2820	0.00	0.00	0.00	0.0%
Purch Svcs-SocSec 293-4910-2830	573.75	1,148.00	-574.25	50.0%
Purch Svcs-Unempl 293-4910-2850	188.77	500.00	-311.23	37.8%
Supplies 293-5600	5,897.86	10,000.00	-4,102.14	59.0%
Dues and Fees 293-7410	580.00	2,500.00	-1,920.00	23.2%

Will Carleton Academy
Revenue & Expenditure Budget vs. Actual
July 2017 through January 2018

	Jul '17 - Jan 18	Budget	$ Over Budget	% of Budget
Total Athletic Program	14,740.38	29,648.00	-14,907.62	49.7%
Outgoing Transfers & Other Tran				
Equipment Loan - Prin 511-7130	2,554.30	4,374.00	-1,819.70	58.4%
Transfer to Debt Fund 631-8110	113,693.61	209,000.00	-95,306.39	54.4%
Total Outgoing Transfers & Other Tran	116,247.91	213,374.00	-97,126.09	54.5%
Total Expense	1,198,411.07	2,394,406.00	-1,195,994.93	50.1%
Net Income	**-71,275.42**	**-276,132.00**	**204,856.58**	**25.8%**