

Hillsdale Preparatory School
160 W. Mechanic Rd., Hillsdale, MI 49242
Board of Directors Meeting
Hillsdale Prep Art Room
May 21, 2018 5:00 PM

Meeting Agenda

1. Call to Order
2. Roll Call
3. Introduce Mrs. Anne Fowler, New Headmaster
4. Approval of Agenda
5. Public Comment
6. Consent Agenda
 - a. Approval of Financial Statements
 - b. Approval of Bills
 - c. Approval of Minutes from the March 26 & April 9 Meetings
7. 2017-18 General Fund Amendments
8. Extend the contract with CHBW through June 30,2020
9. New Business and Administrative Reports/Updates
10. Other Matters
11. Adjournment

Hillsdale Preparatory School
160 W. Mechanic Rd., Hillsdale, MI 49242
Board of Directors Meeting
Hillsdale Prep Art Room
March 26, 2018 5:00 PM

Meeting Minutes

1. **Call to Order:** 5:02 PM
2. **Roll Call :** Willson, Gilbert, Blood, Maurer, Vear, Jones
 - a. Also Present: Melody Henthorne, Robert Henthorne, George Bauman
3. **Approval of Agenda :** Motion to approve Maurer, 2nd Gilbert – Carried
4. **Public Comment:** None
5. **Consent Agenda:** Motion to approve Maurer, 2nd Gilbert – Carried
 - a. Approval of Financial Statements
 - b. Approval of Bills
 - c. Approval of Minutes from the Feb. 5 Meeting
6. **Discuss May Meeting Dates**
 - a. Vear made a motion to change the May Meeting Date to Monday, May 21 at 5:00 PM, 2nd Gilbert – Carried
7. **Approve the 17-18 Calendar and Student Handbook**
 - a. Maurer made a motion to approve the 17-18 Calendar and Student Handbook, 2nd Gilbert – Carried
8. **New Business and Administrative Reports/Updates**
 - a. Mr. Bauman discussed the 3rd grade reading law and the steps we are taking to be compliant. Melanie Ford was hired as a reading specialist and works with students who need additional help.
 - b. Mr. Henthorne discussed his fear of pushing testing and that HPS has lost its personal touch. He would like to gather some information and schedule a special meeting to discuss the plan going forward.
 - i. A special meeting was set for Monday, April 9 at 6:00 PM
 - c. We are still waiting to hear from the State about the Appeal. Things are going well in preparation for our transfer to GVSU. A lot of things are happening behind the scenes. July 1 is the official transfer date. The 8th graders are getting ready to leave on their big trip to Gettysburg/D.C. Ryan and Shannon Bible are the parent chaperons going on the trip.
9. **Other Matters:** Dow Automotive gave a donation of \$950.00 for the purchase of a new scoreboard, through Larry Sharp.
10. **Adjournment :** Motion to adjourn Vear, meeting adjourned at 5:50 PM

Hillsdale Preparatory School
160 W. Mechanic Rd., Hillsdale, MI 49242
Board of Directors Meeting
Hillsdale Prep Art Room
April 9, 2018 6:00 PM
Meeting Minutes

1. **Call to Order** : 6:05 PM
2. **Roll Call** : Willson, Blood, Vear, Maurer , Bianchi
3. **Approval of Agenda** : Motion to approve Maurer, 2nd Blood -- Carried
4. **Public Comment** : None
5. **Strategic Planning**: The Board had an in-depth discussion about the direction of HPS. Mr. Henthorne informed the Board that Mr. Bauman would not return for the 18-19 school year. A search for a new Headmaster will start immediately.
6. **Adjournment**: Motion to adjourn by Maurer, meeting adjourned at 6:58 PM

HILLSDALE PREPARATORY SCHOOL
BOARD OF EDUCATION
CONSENT AGENDA
MAY 21, 2018

Approval of March 2018 bills

1.	Disbursements journal	\$	21,791.34
2.	Debit card journal		1,385.04
3.	Payroll journal		61,445.85
4.	Transfers/other journal		5,806.38
		\$	<u>90,428.61</u>

Approval of April 2018 bills

1.	Disbursements journal	\$	14,731.07
2.	Debit card journal		869.60
3.	Payroll journal		58,008.03
4.	Transfers/other journal		4,938.60
		\$	<u>78,547.30</u>



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TRANSMITTAL LETTER

To the Board of Directors
Hillsdale Preparatory School
Hillsdale, Michigan

The accompanying balance sheet of Hillsdale Preparatory School's General Fund as of March 31, 2018, and the related statements of revenues and expenditures - budget and actual for the one month and nine months then ended have been prepared by CHBW & Co., P.C. We have prepared such financial statements in our capacity as contracted business manager of Hillsdale Preparatory School.

CHBW & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Hillsdale, Michigan
May 03, 2018

**HILLSDALE PREPARATORY SCHOOL
BALANCE SHEET - GENERAL FUND
MARCH 31, 2018**

	2018
Assets	
Cash - Southern Michigan Bank & Trust	\$ 1,314.43
Cash - County National Bank	<u>60,460.12</u>
Total Assets	<u><u>\$ 61,774.55</u></u>
Liabilities	
Accrued benefits	<u>\$ (2,060.53)</u>
Total Liabilities	<u>\$ (2,060.53)</u>
Fund Equity	
Fund balance - unreserved	\$ 210,652.70
Change in fund equity	<u>(146,817.62)</u>
Total Fund Equity	<u><u>\$ 63,835.08</u></u>
	<u><u>\$ 61,774.55</u></u>

HILLSDALE PREPARATORY SCHOOL

**STATEMENTS OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED**

	9 Months Ended March 31, 2018	YTD Budget	% of Budget Complete	% of Year Complete
Revenues				
Total Local Sources	\$ 24,598.75	\$ 26,375.00	93.27 %	75.00 %
Total State Sources	554,111.73	1,275,815.00	43.43 %	75.00 %
Total Federal Sources	<u>32,702.76</u>	<u>32,910.00</u>	<u>99.37 %</u>	<u>75.00 %</u>
Total Revenues	<u>\$ 611,413.24</u>	<u>\$ 1,335,100.00</u>	<u>45.80 %</u>	<u>75.00 %</u>
Expenditures				
Total Basic Programs	\$ 376,603.43	\$ 747,263.00	50.40 %	75.00 %
Total Added Needs	19,460.31	32,910.00	59.13 %	75.00 %
Total Support Services - Pupil	667.64	1,100.00	60.69 %	75.00 %
Total Support Services - Instructional Staff	516.47	1,600.00	32.28 %	75.00 %
Total Support Services - General Administration	124,511.10	138,554.00	89.86 %	75.00 %
Total Support Services - School Administration	93,614.71	133,000.00	70.39 %	75.00 %
Total Support Services - Business	9,994.78	15,100.00	66.19 %	75.00 %
Total Operation and Maintenance of Plant	114,714.03	130,000.00	88.24 %	75.00 %
Total Support Services - Central	6,150.59	10,000.00	61.51 %	75.00 %
Total Support Services - Other	13,735.28	20,000.00	68.68 %	75.00 %
Total Fund Modifications	<u>(1,737.48)</u>	<u>52,800.00</u>	<u>(3.29)%</u>	<u>75.00 %</u>
Total Expenditures	<u>\$ 758,230.86</u>	<u>\$ 1,282,327.00</u>	<u>59.13 %</u>	<u>75.00 %</u>
Change In Fund Equity	<u>\$ (146,817.62)</u>	<u>\$ 52,773.00</u>		
Beginning Fund Equity	<u>\$ 210,652.70</u>	<u>\$ 210,652.70</u>		
Ending Fund Equity	<u>\$ 63,835.08</u>	<u>\$ 263,425.70</u>		

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended March 31, 2018	9 Months Ended March 31, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
Local Sources					
Other food sales	\$ 351.00	\$ 2,855.77	\$ 3,375.00	\$ (519.23)	84.62 %
Concession sales	0.00	276.21	500.00	(223.79)	55.24 %
Ticket Sales	217.00	297.00	0.00	297.00	0.00 %
Participation fees	0.00	230.00	5,000.00	(4,770.00)	4.60 %
Student activity	940.20	2,911.70	0.00	2,911.70	0.00 %
Rental income	0.00	0.00	0.00	0.00	0.00 %
Contributions and other	1,050.00	11,202.00	15,000.00	(3,798.00)	74.68 %
ERATE funding	0.00	4,966.63	1,500.00	3,466.63	331.11 %
Contributions and other- Partnership Program	0.00	0.00	500.00	(500.00)	0.00 %
Miscellaneous local revenues	0.00	1,859.44	500.00	1,359.44	371.89 %
Fundraisers - Scholastic Book Fair	0.00	0.00	0.00	0.00	0.00 %
Total Local Sources	<u>\$ 2,558.20</u>	<u>\$ 24,598.75</u>	<u>\$ 26,375.00</u>	<u>\$ (1,776.25)</u>	<u>93.27 %</u>
State Sources					
Foundation allowance	\$ 88,736.80	\$ 516,739.92	\$ 1,239,315.00	\$ (722,575.08)	41.70 %
Foundation equity payment	0.00	0.00	0.00	0.00	0.00 %
Performance-based funding	0.00	0.00	0.00	0.00	0.00 %
31A At-risk	5,424.74	32,645.56	33,000.00	(354.44)	98.93 %
Headlee obligation for data collect	308.82	1,209.14	3,500.00	(2,290.86)	34.55 %
Computer adaptive tests	89.87	1,035.54	0.00	1,035.54	0.00 %
Early literacy targeted instruction	496.31	2,481.57	0.00	2,481.57	0.00 %
Total State Sources	<u>\$ 95,056.54</u>	<u>\$ 554,111.73</u>	<u>\$ 1,275,815.00</u>	<u>\$ (721,703.27)</u>	<u>43.43 %</u>
Federal Sources					
Title I	\$ 0.00	\$ 14,535.31	\$ 26,510.00	\$ (11,974.69)	54.83 %
Title II prior year	0.00	2,122.25	0.00	2,122.25	0.00 %
Title IIA	0.00	4,925.00	6,400.00	(1,475.00)	76.95 %
Title I prior year grant	0.00	11,120.20	0.00	11,120.20	0.00 %
TRIG	0.00	0.00	0.00	0.00	0.00 %
Total Federal Sources	<u>\$ 0.00</u>	<u>\$ 32,702.76</u>	<u>\$ 32,910.00</u>	<u>\$ (207.24)</u>	<u>99.37 %</u>
TOTAL REVENUES	<u>\$ 97,614.74</u>	<u>\$ 611,413.24</u>	<u>\$ 1,335,100.00</u>	<u>\$ (723,686.76)</u>	<u>45.80 %</u>

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended March 31, 2018	9 Months Ended March 31, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
INSTRUCTION					
Basic Programs					
Elementary teacher salaries	\$ 29,932.48	\$ 229,480.43	\$ 441,283.00	\$ 211,802.57	52.00 %
Elementary substitute salaries	4,166.35	25,122.85	5,000.00	(20,122.85)	502.46 %
Elementary teacher benefits	0.00	12,000.00	13,000.00	1,000.00	92.31 %
Elementary teacher FICA/MC	3,024.45	22,055.16	36,700.00	14,644.84	60.10 %
Elementary teacher unemployment	451.11	2,348.52	5,520.00	3,171.48	42.55 %
31A teacher salaries	0.00	0.00	33,640.00	33,640.00	0.00 %
31A teacher benefits	0.00	0.00	4,200.00	4,200.00	0.00 %
Elementary teacher workers comp	318.91	2,715.11	2,800.00	84.89	96.97 %
Teacher aides salaries	4,755.75	13,438.42	12,500.00	(938.42)	107.51 %
After school tutor salaries	1,000.00	2,400.00	2,800.00	400.00	85.71 %
Partnership Program - Teachers salaries	1,980.00	22,757.53	110,000.00	87,242.47	20.69 %
Partnership Program - Teacher FICA/MC	151.47	1,740.94	9,000.00	7,259.06	19.34 %
Teacher unemployment - Partnership Program	39.40	287.53	2,970.00	2,682.47	9.68 %
Teacher WC - partnership	4.64	43.14	0.00	(43.14)	0.00 %
Technology services	3,339.00	11,747.40	12,500.00	752.60	93.98 %
Other outside services	699.00	8,960.11	4,000.00	(4,960.11)	224.00 %
Fieldtrips/other educational activities	650.00	1,067.79	6,800.00	5,732.21	15.70 %
Partnership Program - Other Outside Services	0.00	0.00	2,000.00	2,000.00	0.00 %
Other Outside Services - Partnership	0.00	0.00	500.00	500.00	0.00 %
Fieldtrips/other educ. activities - Partnership	0.00	0.00	1,000.00	1,000.00	0.00 %
Teaching supplies and textbooks	1,678.75	13,021.66	17,500.00	4,478.34	74.41 %
Partnership Program - supplies	0.00	643.12	20,000.00	19,356.88	3.22 %
Technology supplies	0.00	3,898.88	100.00	(3,798.88)	3,898.88 %
Technology supplies - Partnership	0.00	0.00	250.00	250.00	0.00 %
New equipment and furniture - depreciable	0.00	1,074.84	0.00	(1,074.84)	0.00 %
Youth home	0.00	0.00	2,000.00	2,000.00	0.00 %
Summer school	0.00	1,800.00	1,200.00	(600.00)	150.00 %
Total Basic Programs	\$ 52,191.31	\$ 376,603.43	\$ 747,263.00	\$ 370,659.57	50.40 %
Added Needs					
Title I salaries	\$ 0.00	\$ 14,535.31	\$ 26,510.00	\$ 11,974.69	54.83 %
Title II after school tutor salaries	0.00	4,925.00	6,400.00	1,475.00	76.95 %
Total Added Needs	\$ 0.00	\$ 19,460.31	\$ 32,910.00	\$ 13,449.69	59.13 %
TOTAL INSTRUCTION	\$ 52,191.31	\$ 396,063.74	\$ 780,173.00	\$ 384,109.26	50.77 %
SUPPORTING SERVICES					
Pupil Support					
Attendance services	\$ 0.00	\$ 667.64	\$ 500.00	\$ (167.64)	133.53 %
Pupil support SPED services	0.00	0.00	100.00	100.00	0.00 %
Special education services (not HCISD)	0.00	0.00	500.00	500.00	0.00 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended March 31, 2018	9 Months Ended March 31, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
Total Pupil Support	\$ 0.00	\$ 667.64	\$ 1,100.00	\$ 432.36	60.69 %
Instructional Staff Support					
Professional development	\$ 0.00	\$ 516.47	\$ 1,500.00	\$ 983.53	34.43 %
Staff meetings	0.00	0.00	100.00	100.00	0.00 %
Total Instructional Staff Support	\$ 0.00	\$ 516.47	\$ 1,600.00	\$ 1,083.53	32.28 %
General Administration					
Legal services	\$ 0.00	\$ 19,323.00	\$ 1,000.00	\$ (18,323.00)	1,932.30 %
Audit services	0.00	4,500.00	5,000.00	500.00	90.00 %
Other professional fees	0.00	0.00	500.00	500.00	0.00 %
Dues & fees	0.00	85.00	100.00	15.00	85.00 %
Superintendent salary	3,675.00	33,075.00	44,100.00	11,025.00	75.00 %
Superintendent benefits	281.14	2,530.26	3,375.00	844.74	74.97 %
Superintendent unemployment	28.71	198.61	300.00	101.39	66.20 %
Business management services	5,450.00	43,858.00	40,000.00	(3,858.00)	109.65 %
HCISD oversight services fee	4,836.67	15,002.45	37,179.00	22,176.55	40.35 %
Payroll services	1,175.15	5,938.78	7,000.00	1,061.22	84.84 %
Total General Administration	\$ 15,446.67	\$ 124,511.10	\$ 138,554.00	\$ 14,042.90	89.86 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended March 31, 2018	9 Months Ended March 31, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
School Administration					
Principal salaries	\$ 5,166.68	\$ 45,483.44	\$ 60,000.00	\$ 14,516.56	75.81 %
Secretary salaries	3,120.00	31,704.90	46,500.00	14,795.10	68.18 %
Admin benefits	683.68	9,459.93	12,700.00	3,240.07	74.49 %
Postage	81.49	502.18	1,200.00	697.82	41.85 %
Printing and copying	0.00	2,392.62	3,800.00	1,407.38	62.96 %
Partnership Program - Printing and copying	0.00	0.00	300.00	300.00	0.00 %
Copier lease	0.00	1,608.00	2,800.00	1,192.00	57.43 %
Office supplies	324.87	2,463.64	4,500.00	2,036.36	54.75 %
Office supplies - Partnership Program	0.00	0.00	1,000.00	1,000.00	0.00 %
Graduation supplies	0.00	0.00	200.00	200.00	0.00 %
Total School Administration	\$ 9,376.72	\$ 93,614.71	\$ 133,000.00	\$ 39,385.29	70.39 %
Business Services					
Accounting services	\$ 1,020.00	\$ 9,850.00	\$ 14,500.00	\$ 4,650.00	67.93 %
Bank and business fees	0.00	144.78	600.00	455.22	24.13 %
Total Business Services	\$ 1,020.00	\$ 9,994.78	\$ 15,100.00	\$ 5,105.22	66.19 %
Operations And Maintenance					
Janitor salaries	\$ 1,634.88	\$ 19,300.06	\$ 31,000.00	\$ 11,699.94	62.26 %
Janitor benefits	164.63	2,824.34	4,000.00	1,175.66	70.61 %
Grounds services	2,040.00	7,145.00	6,500.00	(645.00)	109.92 %
Telephone and internet	212.00	5,975.63	5,000.00	(975.63)	119.51 %
Partnership Program - Telephone & Internet	0.00	0.00	1,200.00	1,200.00	0.00 %
Water and sewage	249.87	2,686.85	2,800.00	113.15	95.96 %
Waste & trash disposal	144.68	2,171.68	3,500.00	1,328.32	62.05 %
Property & liability insurance	0.00	4,020.00	4,300.00	280.00	93.49 %
Building maintenance	270.00	11,859.82	15,000.00	3,140.18	79.07 %
Building Maintenance - Partnership	0.00	0.00	100.00	100.00	0.00 %
Rent - Partnership Program	0.00	0.00	11,700.00	11,700.00	0.00 %
Gas	2,069.90	9,479.04	13,700.00	4,220.96	69.19 %
Electricity	1,998.95	13,976.00	20,000.00	6,024.00	69.88 %
Janitor supplies	328.47	5,599.01	5,000.00	(599.01)	111.98 %
Janitor supplies - Partnership Program	0.00	0.00	400.00	400.00	0.00 %
Capital outlay	0.00	0.00	5,000.00	5,000.00	0.00 %
New equipment and furniture - non depreciable	0.00	29,244.60	0.00	(29,244.60)	0.00 %
Security system maintenance	0.00	432.00	600.00	168.00	72.00 %
School security - misc. supplies	0.00	0.00	200.00	200.00	0.00 %
Total Operations And Maintenance	\$ 9,113.38	\$ 114,714.03	\$ 130,000.00	\$ 15,285.97	88.24 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended March 31, 2018	9 Months Ended March 31, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
Central Services					
Marketing	\$ 207.24	\$ 5,000.59	\$ 8,600.00	\$ 3,599.41	58.15 %
Professional development	0.00	1,100.00	300.00	(800.00)	366.67 %
Fingerprinting	0.00	50.00	400.00	350.00	12.50 %
Fingerprinting - Partnership Program	0.00	0.00	400.00	400.00	0.00 %
Technology support subscriptions	0.00	0.00	300.00	300.00	0.00 %
Total Central Services	<u>\$ 207.24</u>	<u>\$ 6,150.59</u>	<u>\$ 10,000.00</u>	<u>\$ 3,849.41</u>	<u>61.51 %</u>
Support Services - Other					
Student assessment	\$ 837.50	\$ 1,675.00	\$ 1,600.00	\$ (75.00)	104.69 %
Assessment services	0.00	0.00	200.00	200.00	0.00 %
Transportation services	204.25	957.00	1,500.00	543.00	63.80 %
Student participation expenses	799.50	3,139.94	5,000.00	1,860.06	62.80 %
Coaching salaries	600.00	4,700.00	3,600.00	(1,100.00)	130.56 %
Athletic supplies	0.00	14.74	3,000.00	2,985.26	0.49 %
Concession stand supplies	0.00	19.60	300.00	280.40	6.53 %
Invitational fees	0.00	0.00	300.00	300.00	0.00 %
Athletic fees	100.00	880.00	600.00	(280.00)	146.67 %
Food/milk costs	338.91	2,305.86	3,200.00	894.14	72.06 %
Community food and refreshments	0.00	43.14	500.00	456.86	8.63 %
Community food and refreshments - Partnership Prog	0.00	0.00	200.00	200.00	0.00 %
Total Support Services - Other	<u>\$ 2,880.16</u>	<u>\$ 13,735.28</u>	<u>\$ 20,000.00</u>	<u>\$ 6,264.72</u>	<u>68.68 %</u>
TOTAL SUPPORTING SERVICES	<u>\$ 38,044.17</u>	<u>\$ 363,904.60</u>	<u>\$ 449,354.00</u>	<u>\$ 85,449.40</u>	<u>80.98 %</u>
FUND MODIFICATIONS					
Transfer out to debt service fund	\$ 3,996.88	\$ 51,745.72	\$ 52,800.00	\$ 1,054.28	98.00 %
Transfer (in) from debt service fund	0.00	(53,483.20)	0.00	\$ 53,483.20	0.00 %
TOTAL FUND MODIFICATIONS	<u>\$ 3,996.88</u>	<u>\$ (1,737.48)</u>	<u>\$ 52,800.00</u>	<u>\$ 54,537.48</u>	<u>(3.29)%</u>
TOTAL EXPENDITURES	<u>\$ 94,232.36</u>	<u>\$ 758,230.86</u>	<u>\$ 1,282,327.00</u>	<u>\$ 524,096.14</u>	<u>59.13 %</u>

Hillsdale Preparatory School Journals

March 1, 2018 - March 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
Journal: Debit Card						
03/31/18	Debit	11-000-21010.003				(1,385.04)
03/31/18	Debit	11-111-15110.000		Online reading, curriculum supplies		291.65
03/31/18	Debit	11-261-15990.000		Maintenance supplies		5.16
03/31/18	Debit	11-241-13430.000		Mailings		81.49
03/31/18	Debit	11-291-17910.000		8th grade trip expenses		799.50
03/31/18	Debit	11-282-13510.000		Personalized pencils		207.24
Transaction Balance for Debit Card						0.00
Transaction Totals						
Total Debits		1,385.04				
Total Credits		1,385.04				
Account Hash Total		0.0000				
Transaction count = 1						
Distribution count = 6						
Journal: EFT						
03/31/18	EFT	11-000-21010.003				(5,806.38)
03/31/18	EFT	11-232-13150.002		ADP fees		1,043.15
03/31/18	EFT	11-111-13110.001		PESG fees		766.35
03/31/18	EFT	11-601-18110.000				3,996.88
Transaction Balance for EFT						0.00
Transaction Totals						
Total Debits		5,806.38				
Total Credits		5,806.38				
Account Hash Total		0.0000				
Transaction count = 1						
Distribution count = 4						
Journal: Payroll						
03/08/18	89.01	11-232-11110.000		HPS 8th payroll		1,837.50
03/08/18	89.01	11-232-12830.000		HPS 8th payroll		140.57
03/08/18	89.01	11-000-24610.001		HPS 8th payroll		(534.82)
03/08/18	89.01	11-000-21010.003		HPS 8th payroll		(1,471.96)
03/08/18	89.01	11-000-24610.001		HPS 8th payroll		534.82
03/08/18	89.01	11-000-21010.003		HPS 8th payroll		(534.82)
03/08/18	89.01	11-232-12850.000		HPS 8th payroll		28.71
03/08/18	89.03	11-111-13110.000		HC 8th payroll		14,966.24
03/08/18	89.03	11-111-13110.008		HC 8th payroll		2,223.00
03/08/18	89.03	11-111-13110.012		HC 8th payroll		450.00
03/08/18	89.03	11-111-13110.003		HC 8th payroll		1,465.90

Hillsdale Preparatory School Journals

March 1, 2018 - March 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
03/08/18	89.03	11-111- 13110.004		HC 8th payroll		284.03
03/08/18	89.03	11-111- 13110.007		HC 8th payroll		153.78
03/08/18	89.03	11-241- 13150.000		HC 8th payroll		2,583.34
03/08/18	89.03	11-241- 13150.001		HC 8th payroll		1,560.00
03/08/18	89.03	11-241- 13150.002		HC 8th payroll		349.76
03/08/18	89.03	11-261- 13190.000		HC 8th payroll		673.92
03/08/18	89.03	11-261- 13190.001		HC 8th payroll		67.86
03/08/18	89.03	11-111- 13110.013		HC 8th payroll		900.00
03/08/18	89.03	11-111- 13110.014		HC 8th payroll		68.85
03/08/18	89.03	11-111- 13110.015		HC 8th payroll		17.91
03/08/18	89.03	11-111- 13110.007		HC 8th payroll		0.92
03/08/18	89.03	11-000- 24610.002		HC 8th payroll		(94.84)
03/08/18	89.03	11-000- 24610.002		HC 8th payroll		(46.00)
03/08/18	89.03	11-000- 21010.003		HC 8th payroll		(27,154.67)
03/08/18	89.03	11-111- 13110.001		HC 8th payroll		1,530.00
03/08/18	89.04	11-111- 13110.012		HC 23rd payroll		550.00
03/08/18	89.04	11-111- 13110.000		HC 23rd payroll		14,966.24
03/08/18	89.04	11-111- 13110.008		HC 23rd payroll		2,532.75
03/08/18	89.04	11-111- 13110.003		HC 23rd payroll		1,558.55
03/08/18	89.04	11-111- 13110.004		HC 23rd payroll		167.08
03/08/18	89.04	11-111- 13110.007		HC 23rd payroll		164.21
03/08/18	89.04	11-241- 13150.000		HC 23rd payroll		2,583.34
03/08/18	89.04	11-241- 13150.001		HC 23rd payroll		1,560.00
03/08/18	89.04	11-241- 13150.002		HC 23rd payroll		333.92
03/08/18	89.04	11-261- 13190.000		HC 23rd payroll		960.96
03/08/18	89.04	11-261- 13190.001		HC 23rd payroll		96.77
03/08/18	89.04	11-111- 13110.013		HC 23rd payroll		1,080.00
03/08/18	89.04	11-111- 13110.014		HC 23rd payroll		82.62
03/08/18	89.04	11-111- 13110.015		HC 23rd payroll		21.49
03/08/18	89.04	11-111- 13110.016		HC 23rd payroll		4.64
03/08/18	89.04	11-000- 24610.002		HC 23rd payroll		(94.84)
03/08/18	89.04	11-000- 24610.002		HC 23rd payroll		(46.00)
03/08/18	89.04	11-000- 21010.003		HC 23rd payroll		(28,891.73)
03/08/18	89.04	11-000- 24610.002		HC 23rd payroll		92.00

Hillsdale Preparatory School Journals

March 1, 2018 - March 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
03/08/18	89.04	11-000- 21010.003		HC 23rd payroll		(92.00)
03/08/18	89.04	11-111- 13110.001		HC 23rd payroll		1,870.00
03/08/18	89.04	11-293- 13130.001		HC 23rd payroll		500.00
03/22/18	89.02	11-232- 11110.000		HPS 23rd payroll		1,837.50
03/22/18	89.02	11-232- 12830.000		HPS 23rd payroll		140.57
03/22/18	89.02	11-000- 24610.001		HPS 23rd payroll		(506.10)
03/22/18	89.02	11-000- 21010.003		HPS 23rd payroll		(1,471.97)
03/22/18	89.02	11-000- 24610.001		HPS 23rd payroll		506.10
03/22/18	89.02	11-000- 21010.003		HPS 23rd payroll		(506.10)
Transaction Balance for Payroll						0.00

Transaction Totals

Total Debits	61,445.85
Total Credits	61,445.85
Account Hash Total	0.0000

Transaction count = 4
Distribution count = 54

Journal: Disbursements

03/15/18	5266	11-000- 21010.003	CHBW	CHBW & Co., P.C.		(1,020.00)
03/15/18	5266	11-252- 13190.000	CHBW	CHBW & Co., P.C.	1099-MISC (7)	1,020.00
03/15/18	5267	11-000- 21010.003	CITY	City of Hillsdale		(87.00)
03/15/18	5267	11-271- 13310.000	CITY	City of Hillsdale		87.00
03/15/18	5268	11-000- 21010.003	COMP	Comprehensive Speech & Therapy Center		(699.00)
03/15/18	5268	11-111- 13190.001	COMP	Comprehensive Speech & Therapy Center		699.00
03/15/18	5269	11-000- 21010.003	CURRENT	Current Office Solutions		(324.87)
03/15/18	5269	11-241- 15910.000	CURRENT	Current Office Solutions		324.87
03/15/18	5270	11-000- 21010.003	HCCM	Health Care Cost Management		(132.00)
03/15/18	5270	11-232- 13150.002	HCCM	Health Care Cost Management		132.00
03/15/18	5271	11-000- 21010.003	HILLBPU	Hillsdale Board of Public Utilities		(1,948.82)
03/15/18	5271	11-261- 13830.000	HILLBPU	Hillsdale Board of Public Utilities		249.87
03/15/18	5271	11-261- 15520.000	HILLBPU	Hillsdale Board of Public Utilities		1,698.95
03/15/18	5272	11-000- 21010.003	HCS	Hillsdale Community Schools		(100.00)
03/15/18	5272	11-111- 13190.002	HCS	Hillsdale Community Schools		100.00
03/15/18	5273	11-000- 21010.003	GELZER	H.J. Gelzer & Son, Inc.		(240.11)
03/15/18	5273	11-261- 15990.000	GELZER	H.J. Gelzer & Son, Inc.		240.11
03/15/18	5274	11-000- 21010.003	KEYOPP	Key Opportunities, Inc.		(117.25)
03/15/18	5274	11-271- 13310.000	KEYOPP	Key Opportunities, Inc.		117.25

Hillsdale Preparatory School Journals

March 1, 2018 - March 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
03/15/18	5275	11-000- 21010.003	KUSTER	Kuster's		(191.91)
03/15/18	5275	11-299- 15610.000	KUSTER	Kuster's		191.91
03/15/18	5276	11-000- 21010.003	MOORE	Moore's Landscaping and Nursery		(2,040.00)
03/15/18	5276	11-261- 13190.002	MOORE	Moore's Landscaping and Nursery	1099-MISC (7)	2,040.00
03/15/18	5277	11-000- 21010.003	ORKIN	Orkin		(180.00)
03/15/18	5277	11-261- 14110.000	ORKIN	Orkin		180.00
03/15/18	5278	11-000- 21010.003	REPUBL	Republic Services		(144.68)
03/15/18	5278	11-261- 13840.000	REPUBL	Republic Services		144.68
03/15/18	5279	11-000- 21010.003	HENWAY	Henway Consulting, LLC		(2,725.00)
03/15/18	5279	11-232- 13150.000	HENWAY	Henway Consulting, LLC	1099-MISC (7)	2,725.00
03/15/18	5280	11-000- 21010.003	SB	Steve Belliveau		(550.00)
03/15/18	5280	11-111- 13190.002	SB	Steve Belliveau		550.00
03/27/18	5281	11-000- 21010.003	BM	Bill Mullaly		(100.00)
03/27/18	5281	11-293- 13130.001	BM	Bill Mullaly		100.00
03/27/18	5282	11-000- 21010.003	COMCAST	Comcast Business		(212.00)
03/27/18	5282	11-261- 13410.000	COMCAST	Comcast Business		212.00
03/27/18	5283	11-000- 21010.003	CONVERG	Convergent Technology Partners, LLC		(300.00)
03/27/18	5283	11-261- 15520.000	CONVERG	Convergent Technology Partners, LLC		300.00
03/27/18	5284	11-000- 21010.003	DISCOVERY	Discovery Education, Inc.		(1,387.10)
03/27/18	5284	11-111- 15110.000	DISCOVERY	Discovery Education, Inc.		1,387.10
03/27/18	5285	11-000- 21010.003	HENWAY	Henway Consulting, LLC		(2,725.00)
03/27/18	5285	11-232- 13150.000	HENWAY	Henway Consulting, LLC	1099-MISC (7)	2,725.00
03/27/18	5286	11-000- 21010.003	HOMETOWN	Home Town Linen Service		(83.20)
03/27/18	5286	11-261- 15990.000	HOMETOWN	Home Town Linen Service		83.20
03/27/18	5287	11-000- 21010.003	KUSTER	Kuster's		(147.00)
03/27/18	5287	11-299- 15610.000	KUSTER	Kuster's		147.00
03/27/18	5288	11-000- 21010.003	JCISD	Jackson Co. ISD		(3,339.00)
03/27/18	5288	11-111- 13190.000	JCISD	Jackson Co. ISD		3,339.00
03/27/18	5289	11-000- 21010.003	MIGAS	Michigan Gas Utilities		(2,069.90)
03/27/18	5289	11-261- 15510.000	MIGAS	Michigan Gas Utilities		2,069.90
03/27/18	5290	11-000- 21010.003	NWEA	Northwest Evaluation Association		(837.50)
03/27/18	5290	11-225- 13110.000	NWEA	Northwest Evaluation Association		837.50
03/27/18	5291	11-000- 21010.003	ORKIN	Orkin		(90.00)
03/27/18	5291	11-261- 14110.000	ORKIN	Orkin		90.00

**Hillsdale Preparatory School
Journals**

March 1, 2018 - March 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
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Transaction Balance for Disbursements 0.00

Transaction Totals

Total Debits	<u>21,791.34</u>
Total Credits	<u>21,791.34</u>
Account Hash Total	<u>0.0000</u>

Transaction count = 26
Distribution count = 53



184 West Carleton Road
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TRANSMITTAL LETTER

To the Board of Directors
Hillsdale Preparatory School
Hillsdale, Michigan

The accompanying balance sheet of Hillsdale Preparatory School's General Fund as of April 30, 2018, and the related statements of revenues and expenditures - budget and actual for the one month and ten months then ended have been prepared by CHBW & Co., P.C. We have prepared such financial statements in our capacity as contracted business manager of Hillsdale Preparatory School.

CHBW & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

Hillsdale, Michigan
May 09, 2018

HILLSDALE PREPARATORY SCHOOL
BALANCE SHEET - GENERAL FUND
APRIL 30, 2018

	2018
Assets	
Cash - Southern Michigan Bank & Trust	\$ 1,314.43
Cash - County National Bank	<u>72,870.51</u>
Total Assets	<u>\$ 74,184.94</u>
Liabilities	
Accrued benefits	<u>\$ (2,060.53)</u>
Total Liabilities	<u>\$ (2,060.53)</u>
Fund Equity	
Fund balance - unreserved	\$ 210,652.70
Change in fund equity	<u>(134,407.23)</u>
Total Fund Equity	<u>\$ 76,245.47</u>
	<u>\$ 74,184.94</u>

HILLSDALE PREPARATORY SCHOOL

**STATEMENTS OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED**

	10 Months Ended April 30, 2018	YTD Budget	% of Budget Complete	% of Year Complete
Months Year to Date				10
Revenues				
Total Local Sources	\$ 27,140.75	\$ 26,375.00	102.90 %	83.33 %
Total State Sources	646,070.19	1,275,815.00	50.64 %	83.33 %
Total Federal Sources	<u>32,702.76</u>	<u>32,910.00</u>	99.37 %	<u>83.33 %</u>
Total Revenues	<u>\$ 705,913.70</u>	<u>\$ 1,335,100.00</u>	52.87 %	<u>83.33 %</u>
Expenditures				
Total Basic Programs	\$ 419,051.41	\$ 747,263.00	56.08 %	83.33 %
Total Added Needs	19,460.31	32,910.00	59.13 %	83.33 %
Total Support Services - Pupil	2,505.51	1,100.00	227.77 %	83.33 %
Total Support Services - Instructional Staff	516.47	1,600.00	32.28 %	83.33 %
Total Support Services - General Administration	136,436.00	138,554.00	98.47 %	83.33 %
Total Support Services - School Administration	104,509.67	133,000.00	78.58 %	83.33 %
Total Support Services - Business	9,994.78	15,100.00	66.19 %	83.33 %
Total Operation and Maintenance of Plant	122,076.63	130,000.00	93.91 %	83.33 %
Total Support Services - Central	8,086.97	10,000.00	80.87 %	83.33 %
Total Support Services - Other	15,423.78	20,000.00	77.12 %	83.33 %
Total Fund Modifications	<u>2,259.40</u>	<u>52,800.00</u>	4.28 %	<u>83.33 %</u>
Total Expenditures	<u>\$ 840,320.93</u>	<u>\$ 1,282,327.00</u>	65.53 %	<u>83.33 %</u>
Change In Fund Equity	<u>\$ (134,407.23)</u>	<u>\$ 52,773.00</u>		
Beginning Fund Equity	<u>\$ 210,652.70</u>	<u>\$ 210,652.70</u>		
Ending Fund Equity	<u>\$ 76,245.47</u>	<u>\$ 263,425.70</u>		

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED REVENUES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended April 30, 2018	10 Months Ended April 30, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
Local Sources					
Other food sales	\$ 115.00	\$ 2,970.77	\$ 3,375.00	\$ (404.23)	88.02 %
Concession sales	0.00	276.21	500.00	(223.79)	55.24 %
Ticket Sales	0.00	297.00	0.00	297.00	0.00 %
Participation fees	0.00	230.00	5,000.00	(4,770.00)	4.60 %
Student activity	427.00	3,338.70	0.00	3,338.70	0.00 %
Rental income	0.00	0.00	0.00	0.00	0.00 %
Contributions and other	2,000.00	13,202.00	15,000.00	(1,798.00)	88.01 %
ERATE funding	0.00	4,966.63	1,500.00	3,466.63	331.11 %
Contributions and other- Partnership Program	0.00	0.00	500.00	(500.00)	0.00 %
Miscellaneous local revenues	0.00	1,859.44	500.00	1,359.44	371.89 %
Fundraisers - Scholastic Book Fair	0.00	0.00	0.00	0.00	0.00 %
Total Local Sources	<u>\$ 2,542.00</u>	<u>\$ 27,140.75</u>	<u>\$ 26,375.00</u>	<u>\$ 765.75</u>	<u>102.90 %</u>
State Sources					
Foundation allowance	\$ 85,615.33	\$ 602,355.25	\$ 1,239,315.00	\$ (636,959.75)	48.60 %
Foundation equity payment	0.00	0.00	0.00	0.00	0.00 %
Performance-based funding	0.00	0.00	0.00	0.00	0.00 %
31A At-risk	5,458.98	38,104.54	33,000.00	5,104.54	115.47 %
Headlee obligation for data collect	297.96	1,507.10	3,500.00	(1,992.90)	43.06 %
Computer adaptive tests	89.87	1,125.41	0.00	1,125.41	0.00 %
Early literacy targeted instruction	496.32	2,977.89	0.00	2,977.89	0.00 %
Total State Sources	<u>\$ 91,958.46</u>	<u>\$ 646,070.19</u>	<u>\$ 1,275,815.00</u>	<u>\$ (629,744.81)</u>	<u>50.64 %</u>
Federal Sources					
Title I	\$ 0.00	\$ 14,535.31	\$ 26,510.00	\$ (11,974.69)	54.83 %
Title II prior year	0.00	2,122.25	0.00	2,122.25	0.00 %
Title IIA	0.00	4,925.00	6,400.00	(1,475.00)	76.95 %
Title I prior year grant	0.00	11,120.20	0.00	11,120.20	0.00 %
TRIG	0.00	0.00	0.00	0.00	0.00 %
Total Federal Sources	<u>\$ 0.00</u>	<u>\$ 32,702.76</u>	<u>\$ 32,910.00</u>	<u>\$ (207.24)</u>	<u>99.37 %</u>
TOTAL REVENUES	<u>\$ 94,500.46</u>	<u>\$ 705,913.70</u>	<u>\$ 1,335,100.00</u>	<u>\$ (629,186.30)</u>	<u>52.87 %</u>

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended April 30, 2018	10 Months Ended April 30, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
INSTRUCTION					
Basic Programs					
Elementary teacher salaries	\$ 29,932.48	\$ 259,412.91	\$ 441,283.00	\$ 181,870.09	58.79 %
Elementary substitute salaries	2,828.30	27,951.15	5,000.00	(22,951.15)	559.02 %
Elementary teacher benefits	0.00	12,000.00	13,000.00	1,000.00	92.31 %
Elementary teacher FICA/MC	2,810.22	24,865.38	36,700.00	11,834.62	67.75 %
Elementary teacher unemployment	442.27	2,790.79	5,520.00	2,729.21	50.56 %
31A teacher salaries	0.00	0.00	33,640.00	33,640.00	0.00 %
31A teacher benefits	0.00	0.00	4,200.00	4,200.00	0.00 %
Elementary teacher workers comp	271.01	2,986.12	2,800.00	(186.12)	106.65 %
Teacher aides salaries	3,601.88	17,040.30	12,500.00	(4,540.30)	136.32 %
After school tutor salaries	700.00	3,100.00	2,800.00	(300.00)	110.71 %
Partnership Program - Teachers salaries	1,301.25	24,058.78	110,000.00	85,941.22	21.87 %
Partnership Program - Teacher FICA/MC	99.55	1,840.49	9,000.00	7,159.51	20.45 %
Teacher unemployment - Partnership Program	27.31	314.84	2,970.00	2,655.16	10.60 %
Teacher WC - partnership	4.68	47.82	0.00	(47.82)	0.00 %
Technology services	0.00	11,747.40	12,500.00	752.60	93.98 %
Other outside services	382.56	9,342.67	4,000.00	(5,342.67)	233.57 %
Fieldtrips/other educational activities	0.00	1,067.79	6,800.00	5,732.21	15.70 %
Partnership Program - Other Outside Services	0.00	0.00	2,000.00	2,000.00	0.00 %
Other Outside Services - Partnership	0.00	0.00	500.00	500.00	0.00 %
Fieldtrips/other educ. activities - Partnership	0.00	0.00	1,000.00	1,000.00	0.00 %
Teaching supplies and textbooks	46.47	13,068.13	17,500.00	4,431.87	74.68 %
Partnership Program - supplies	0.00	643.12	20,000.00	19,356.88	3.22 %
Technology supplies	0.00	3,898.88	100.00	(3,798.88)	3,898.88 %
Technology supplies - Partnership	0.00	0.00	250.00	250.00	0.00 %
New equipment and furniture - depreciable	0.00	1,074.84	0.00	(1,074.84)	0.00 %
Youth home	0.00	0.00	2,000.00	2,000.00	0.00 %
Summer school	0.00	1,800.00	1,200.00	(600.00)	150.00 %
Total Basic Programs	\$ 42,447.98	\$ 419,051.41	\$ 747,263.00	\$ 328,211.59	56.08 %
Added Needs					
Title I salaries	\$ 0.00	\$ 14,535.31	\$ 26,510.00	\$ 11,974.69	54.83 %
Title II after school tutor salaries	0.00	4,925.00	6,400.00	1,475.00	76.95 %
Total Added Needs	\$ 0.00	\$ 19,460.31	\$ 32,910.00	\$ 13,449.69	59.13 %
TOTAL INSTRUCTION	\$ 42,447.98	\$ 438,511.72	\$ 780,173.00	\$ 341,661.28	56.21 %
SUPPORTING SERVICES					
Pupil Support					
Attendance services	\$ 1,837.87	\$ 2,505.51	\$ 500.00	\$ (2,005.51)	501.10 %
Pupil support SPED services	0.00	0.00	100.00	100.00	0.00 %
Special education services (not HCISD)	0.00	0.00	500.00	500.00	0.00 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended April 30, 2018 Actual	10 Months Ended April 30, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Total Pupil Support	\$ 1,837.87	\$ 2,505.51	\$ 1,100.00	\$ (1,405.51)	227.77 %
Instructional Staff Support					
Professional development	\$ 0.00	\$ 516.47	\$ 1,500.00	\$ 983.53	34.43 %
Staff meetings	0.00	0.00	100.00	100.00	0.00 %
Total Instructional Staff Support	\$ 0.00	\$ 516.47	\$ 1,600.00	\$ 1,083.53	32.28 %
General Administration					
Legal services	\$ 0.00	\$ 19,323.00	\$ 1,000.00	\$ (18,323.00)	1,932.30 %
Audit services	0.00	4,500.00	5,000.00	500.00	90.00 %
Other professional fees	0.00	0.00	500.00	500.00	0.00 %
Dues & fees	0.00	85.00	100.00	15.00	85.00 %
Superintendent salary	3,675.00	36,750.00	44,100.00	7,350.00	83.33 %
Superintendent benefits	281.14	2,811.40	3,375.00	563.60	83.30 %
Superintendent unemployment	0.00	198.61	300.00	101.39	66.20 %
Business management services	2,725.00	46,583.00	40,000.00	(6,583.00)	116.46 %
HCISD oversight services fee	4,836.67	19,839.12	37,179.00	17,339.88	53.36 %
Payroll services	407.09	6,345.87	7,000.00	654.13	90.66 %
Total General Administration	\$ 11,924.90	\$ 136,436.00	\$ 138,554.00	\$ 2,118.00	98.47 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended April 30, 2018	10 Months Ended April 30, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
School Administration					
Principal salaries	\$ 5,166.68	\$ 50,650.12	\$ 60,000.00	\$ 9,349.88	84.42 %
Secretary salaries	3,564.00	35,268.90	46,500.00	11,231.10	75.85 %
Admin benefits	697.50	10,157.43	12,700.00	2,542.57	79.98 %
Postage	0.00	502.18	1,200.00	697.82	41.85 %
Printing and copying	1,466.78	3,859.40	3,800.00	(59.40)	101.56 %
Partnership Program - Printing and copying	0.00	0.00	300.00	300.00	0.00 %
Copier lease	0.00	1,608.00	2,800.00	1,192.00	57.43 %
Office supplies	0.00	2,463.64	4,500.00	2,036.36	54.75 %
Office supplies - Partnership Program	0.00	0.00	1,000.00	1,000.00	0.00 %
Graduation supplies	0.00	0.00	200.00	200.00	0.00 %
Total School Administration	\$ 10,894.96	\$ 104,509.67	\$ 133,000.00	\$ 28,490.33	78.58 %
Business Services					
Accounting services	\$ 0.00	\$ 9,850.00	\$ 14,500.00	\$ 4,650.00	67.93 %
Bank and business fees	0.00	144.78	600.00	455.22	24.13 %
Total Business Services	\$ 0.00	\$ 9,994.78	\$ 15,100.00	\$ 5,105.22	66.19 %
Operations And Maintenance					
Janitor salaries	\$ 1,847.04	\$ 21,147.10	\$ 31,000.00	\$ 9,852.90	68.22 %
Janitor benefits	188.13	3,012.47	4,000.00	987.53	75.31 %
Grounds services	675.00	7,820.00	6,500.00	(1,320.00)	120.31 %
Telephone and internet	69.65	6,045.28	5,000.00	(1,045.28)	120.91 %
Partnership Program - Telephone & Internet	0.00	0.00	1,200.00	1,200.00	0.00 %
Water and sewage	956.10	3,642.95	2,800.00	(842.95)	130.11 %
Waste & trash disposal	149.20	2,320.88	3,500.00	1,179.12	66.31 %
Property & liability insurance	0.00	4,020.00	4,300.00	280.00	93.49 %
Building maintenance	90.00	11,949.82	15,000.00	3,050.18	79.67 %
Building Maintenance - Partnership	0.00	0.00	100.00	100.00	0.00 %
Rent - Partnership Program	0.00	0.00	11,700.00	11,700.00	0.00 %
Gas	0.00	9,479.04	13,700.00	4,220.96	69.19 %
Electricity	2,578.75	16,554.75	20,000.00	3,445.25	82.77 %
Janitor supplies	664.73	6,263.74	5,000.00	(1,263.74)	125.27 %
Janitor supplies - Partnership Program	0.00	0.00	400.00	400.00	0.00 %
Capital outlay	0.00	0.00	5,000.00	5,000.00	0.00 %
New equipment and furniture - non depreciable	0.00	29,244.60	0.00	(29,244.60)	0.00 %
Security system maintenance	144.00	576.00	600.00	24.00	96.00 %
School security - misc. supplies	0.00	0.00	200.00	200.00	0.00 %
Total Operations And Maintenance	\$ 7,362.60	\$ 122,076.63	\$ 130,000.00	\$ 7,923.37	93.91 %

HILLSDALE PREPARATORY SCHOOL
SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND
FOR THE PERIODS ENDED

	1 Month Ended April 30, 2018	10 Months Ended April 30, 2018	YTD Budget	Variance	% of Budget Completed
	Actual	Actual			
Central Services					
Marketing	\$ 1,936.38	\$ 6,936.97	\$ 8,600.00	\$ 1,663.03	80.66 %
Professional development	0.00	1,100.00	300.00	(800.00)	366.67 %
Fingerprinting	0.00	50.00	400.00	350.00	12.50 %
Fingerprinting - Partnership Program	0.00	0.00	400.00	400.00	0.00 %
Technology support subscriptions	0.00	0.00	300.00	300.00	0.00 %
Total Central Services	<u>\$ 1,936.38</u>	<u>\$ 8,086.97</u>	<u>\$ 10,000.00</u>	<u>\$ 1,913.03</u>	<u>80.87 %</u>
Support Services - Other					
Student assessment	\$ 0.00	\$ 1,675.00	\$ 1,600.00	\$ (75.00)	104.69 %
Assessment services	0.00	0.00	200.00	200.00	0.00 %
Transportation services	96.00	1,053.00	1,500.00	447.00	70.20 %
Student participation expenses	806.95	3,946.89	5,000.00	1,053.11	78.94 %
Coaching salaries	0.00	4,700.00	3,600.00	(1,100.00)	130.56 %
Athletic supplies	0.00	14.74	3,000.00	2,985.26	0.49 %
Concession stand supplies	0.00	19.60	300.00	280.40	6.53 %
Invitational fees	0.00	0.00	300.00	300.00	0.00 %
Athletic fees	400.00	1,280.00	600.00	(680.00)	213.33 %
Food/milk costs	385.55	2,691.41	3,200.00	508.59	84.11 %
Community food and refreshments	0.00	43.14	500.00	456.86	8.63 %
Community food and refreshments - Partnership Prog	0.00	0.00	200.00	200.00	0.00 %
Total Support Services - Other	<u>\$ 1,688.50</u>	<u>\$ 15,423.78</u>	<u>\$ 20,000.00</u>	<u>\$ 4,576.22</u>	<u>77.12 %</u>
TOTAL SUPPORTING SERVICES	<u>\$ 35,645.21</u>	<u>\$ 399,549.81</u>	<u>\$ 449,354.00</u>	<u>\$ 49,804.19</u>	<u>88.92 %</u>
FUND MODIFICATIONS					
Transfer out to debt service fund	\$ 3,996.88	\$ 55,742.60	\$ 52,800.00	\$ (2,942.60)	105.57 %
Transfer (in) from debt service fund	0.00	(53,483.20)	0.00	\$ 53,483.20	0.00 %
TOTAL FUND MODIFICATIONS	<u>\$ 3,996.88</u>	<u>\$ 2,259.40</u>	<u>\$ 52,800.00</u>	<u>\$ 50,540.60</u>	<u>4.28 %</u>
TOTAL EXPENDITURES	<u>\$ 82,090.07</u>	<u>\$ 840,320.93</u>	<u>\$ 1,282,327.00</u>	<u>\$ 442,006.07</u>	<u>65.53 %</u>

Hillsdale Preparatory School Journals

April 1, 2018 - April 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
Journal: Debit Card						
04/30/18	Debit	11-000-21010.003				(869.60)
04/30/18	Debit	11-111-15110.000		Student workbooks		46.47
04/30/18	Debit	11-291-17910.000		8th grade trip Mt.Vernon		120.00
04/30/18	Debit	11-282-13510.000		Supplies for open house		406.38
04/30/18	Debit	11-299-15610.000		Subway, Hungry Howies lunch		296.75
Transaction Balance for Debit Card						0.00

Transaction Totals

Total Debits	869.60
Total Credits	869.60
Account Hash Total	0.0000

Transaction count = 1
Distribution count = 5

Journal: EFT						
04/30/18	EFT	11-232-13150.002		Payroll fees		133.10
04/30/18	EFT	11-232-13150.002		Payroll fees		174.40
04/30/18	EFT	11-232-13150.002		Payroll fees		99.59
04/30/18	EFT	11-111-13110.001		PESG		176.85
04/30/18	EFT	11-111-13110.001		PESG		58.95
04/30/18	EFT	11-111-13110.004		ADP - unemployment		298.83
04/30/18	EFT	11-601-18110.000		CNB note payment		3,996.88
04/30/18	EFT	11-000-21010.003				(4,938.60)
Transaction Balance for EFT						0.00

Transaction Totals

Total Debits	4,938.60
Total Credits	4,938.60
Account Hash Total	0.0000

Transaction count = 1
Distribution count = 8

Journal: Payroll						
04/08/18	89.01	11-232-11110.000		HPS 8th payroll		1,837.50
04/08/18	89.01	11-232-12830.000		HPS 8th payroll		140.57
04/08/18	89.01	11-000-24610.001		HPS 8th payroll		(506.12)
04/08/18	89.01	11-000-21010.003		HPS 8th payroll		(1,471.95)
04/08/18	89.01	11-000-24610.001		HPS 8th payroll		506.12
04/08/18	89.01	11-000-21010.003		HPS 8th payroll		(506.12)
04/08/18	89.03	11-111-13110.000		HC 8th payroll		14,966.24
04/08/18	89.03	11-111-13110.008		HC 8th payroll		1,084.25

Hillsdale Preparatory School Journals

April 1, 2018 - April 30, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
04/12/18	5300	11-000- 21010.003	HILLBPU	Hillsdale Board of Public Utilities		(3,534.85)
04/12/18	5300	11-261- 13830.000	HILLBPU	Hillsdale Board of Public Utilities		956.10
04/12/18	5300	11-261- 15520.000	HILLBPU	Hillsdale Board of Public Utilities		2,578.75
04/12/18	5301	11-000- 21010.003	HCISD	Hillsdale County Intermediate School District		(1,837.87)
04/12/18	5301	11-211- 13130.000	HCISD	Hillsdale County Intermediate School District		1,837.87
04/12/18	5302	11-000- 21010.003	GELZER	H.J. Gelzer & Son, Inc.		(24.59)
04/12/18	5302	11-261- 15990.000	GELZER	H.J. Gelzer & Son, Inc.		24.59
04/12/18	5303	11-000- 21010.003	HOPE	HOPE for Developmental Disabilities		(382.56)
04/12/18	5303	11-111- 13190.001	HOPE	HOPE for Developmental Disabilities		382.56
04/12/18	5304	11-000- 21010.003	KUSTER	Kuster's		(88.80)
04/12/18	5304	11-299- 15610.000	KUSTER	Kuster's		88.80
04/12/18	5305	11-000- 21010.003	MOORE	Moore's Landscaping and Nursery		(675.00)
04/12/18	5305	11-261- 13190.002	MOORE	Moore's Landscaping and Nursery	1099-MISC (7)	675.00
04/12/18	5306	11-000- 21010.003	ORKIN	Orkin		(90.00)
04/12/18	5306	11-261- 14110.000	ORKIN	Orkin		90.00
04/12/18	5307	11-000- 21010.003	REPUBL	Republic Services		(149.20)
04/12/18	5307	11-261- 13840.000	REPUBL	Republic Services		149.20
04/12/18	5308	11-000- 21010.003	SAFETY	Safety Systems, Inc.		(144.00)
04/12/18	5308	11-266- 14190.000	SAFETY	Safety Systems, Inc.		144.00
Transaction Balance for Disbursements						0.00

Transaction Totals

Total Debits	<u>14,731.07</u>
Total Credits	<u>14,731.07</u>
Account Hash Total	<u>0.0000</u>

Transaction count = 17

Distribution count = 37