

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 Agenda

- 1. Call to Order**
- 2. Roll Call**
- 3. Approval of Agenda**
- 4. Public Comment**
- 5. Consent Agenda**
 - a. Approval of Financial Statements**
 - b. Approval of Bills**
 - c. Approval of Minutes from the Feb. 5 Meeting**
- 6. Discuss May Meeting Dates**
- 7. Approve the 17-18 Calendar and Student Handbook**
- 8. New Business and Administrative Reports/Updates**
- 9. Other Matters**
- 10. Adjournment**

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

1. **Call to Order:** 5:04 PM
2. **Roll Call :** Willson, Blood, Vear, Gilbert, Jones
 - a. **Also Present:** Melody Henthorne, Robert Henthorne, George Bauman, Darrell Kratt
3. **Approval of Agenda :** Motion made by Blood, 2nd by Vear – Carried
4. **Public Comment:** Mr. Kratt announced the date for the Spring Fundraiser. The Parent Council will host a cash raffle on Saturday, April 28. The event will take place at the Hillsdale Moose Lodge and the doors will open at 5:00.
5. **Consent Agenda :** Motion made by Gilbert, 2nd by Vear – Carried
 - a. **Approval of Financial Statements**
 - b. **Approval of Bills**
 - c. **Approval of Minutes for the December 11 Meeting**
6. **Authorization to apply to Grand Valley as a public school academy**
 - a. Vear made a motion to authorize the application to Grand Valley as a public school academy. 2nd by Gilbert – Carried
7. **New Business and Administrative Reports/Updates**
 - a. Mr. Bauman announced HPS would have a Quiz Bowl team this year. The Quiz Bowl will be held at Davis Middle School in March. We have hired a part time reading aide, Melanie Ford. She will be working with students who have a reading plan in place. We have purchased a program called Reading Plus to help 5-8 grade students with reading. Now that we have the Chromebooks the teachers are using Google Classroom and an online Science Curriculum. The students have finished the 2nd NWEA Test. Several students have shown growth between the fall and winter tests. The students participated in Spirit Week. Every dad had a different theme and there was over 75% participation. It was a fun week.
8. **Other Matters :** None
9. **Adjournment :** Motion to adjourn by Jones, Meeting adjourned at 5:45 PM

HILLSDALE PREPARATORY SCHOOL
BOARD OF EDUCATION
CONSENT AGENDA
MARCH 26, 2018

Approval of January 2018 bills

1.	Disbursements journal	\$	13,837.90
2.	Debit card journal		398.45
3.	Payroll journal		61,500.47
4.	Transfers/other journal		21,023.86
		\$	<u>96,760.68</u>

Approval of February 2018 bills

1.	Disbursements journal	\$	15,516.73
2.	Debit card journal		803.64
3.	Payroll journal		64,432.59
4.	Transfers/other journal		5,877.05
		\$	<u>86,630.01</u>

Hillsdale Preparatory School Journals

January 1, 2018 - January 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
Journal: Debit Card						
01/31/18		11-000-21010.003		Debit card purchase		(398.45)
01/31/18		11-111-15110.000		Debit card purchase		12.75
01/31/18		11-261-15990.000		Debit card purchase		143.85
01/31/18		11-299-15610.000		Debit card purchase		216.75
01/31/18		11-241-15910.000		Debit card purchase		25.10
Transaction Balance for Debit Card						0.00

Transaction Totals

Total Debits	398.45
Total Credits	398.45
Account Hash Total	0.0000

Transaction count = 1
Distribution count = 5

Journal: EFT

01/31/18	EFT	11-000-21010.000				(184.35)
01/31/18	EFT	11-232-13150.002		ADP		174.40
01/31/18	EFT	11-259-17410.000		Cash mgmt fee		9.95
01/31/18	EFT	11-000-21010.003				(20,839.51)
01/31/18	EFT	11-232-13150.002		ADP		99.59
01/31/18	EFT	11-232-13150.002		ADP		66.30
01/31/18	EFT	11-232-13150.002		ADP		129.39
01/31/18	EFT	11-232-13150.002		ADP		370.50
01/31/18	EFT	11-111-13110.001		PESG		176.85
01/31/18	EFT	11-601-18110.000		Loan payment		3,996.88
01/31/18	EFT	11-111-13110.002		Fund employee Health Savings Accounts		12,000.00
01/31/18	EFT	11-261-13190.001		Fund employee HSA		1,000.00
01/31/18	EFT	11-241-13150.002		Fund HSA		3,000.00
Transaction Balance for EFT						0.00

Transaction Totals

Total Debits	21,023.86
Total Credits	21,023.86
Account Hash Total	0.0000

Transaction count = 2
Distribution count = 13

Journal: Payroll

01/08/18	89.01	11-232-11110.000		HPS 8th payroll		1,837.50
01/08/18	89.01	11-232-12830.000		HPS 8th payroll		140.57
01/08/18	89.01	11-000-24610.001		HPS 8th payroll		(584.94)

**Hillsdale Preparatory School
Journals**

January 1, 2018 - January 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
01/08/18	89.01	11-000-21010.003		HPS 8th payroll		(1,436.13)
01/08/18	89.01	11-000-24610.001		HPS 8th payroll		584.94
01/08/18	89.01	11-000-21010.003		HPS 8th payroll		(584.94)
01/08/18	89.01	11-232-12850.000		HPS 8th payroll		43.00
01/23/18	89.02	11-232-11110.000		HPS 23rd payroll		1,837.50
01/23/18	89.02	11-232-12830.000		HPS 23rd payroll		140.57
01/23/18	89.02	11-000-24610.001		HPS 23rd payroll		(549.11)
01/23/18	89.02	11-000-21010.003		HPS 23rd payroll		(1,471.96)
01/23/18	89.02	11-000-24610.001		HPS 23rd payroll		549.11
01/23/18	89.02	11-000-21010.003		HPS 23rd payroll		(549.11)
01/23/18	89.02	11-232-12850.000		HPS 23rd payroll		43.00
01/23/18	89.03	11-111-13110.000		HC 8th payroll		14,966.24
01/23/18	89.03	11-111-13110.008		HC 8th payroll		1,071.00
01/23/18	89.03	11-111-13110.003		HC 8th payroll		1,412.29
01/23/18	89.03	11-111-13110.004		HC 8th payroll		358.02
01/23/18	89.03	11-111-13110.007		HC 8th payroll		139.86
01/23/18	89.03	11-241-13150.000		HC 8th payroll		2,583.34
01/23/18	89.03	11-241-13150.001		HC 8th payroll		1,716.00
01/23/18	89.03	11-241-13150.002		HC 8th payroll		435.57
01/23/18	89.03	11-261-13190.000		HC 8th payroll		624.00
01/23/18	89.03	11-261-13190.001		HC 8th payroll		62.83
01/23/18	89.03	11-111-13110.013		HC 8th payroll		945.00
01/23/18	89.03	11-111-13110.014		HC 8th payroll		72.29
01/23/18	89.03	11-111-13110.015		HC 8th payroll		18.81
01/23/18	89.03	11-111-13110.007		HC 8th payroll		4.06
01/23/18	89.03	11-000-24610.002		HC 8th payroll		(94.84)
01/23/18	89.03	11-000-24610.002		HC 8th payroll		(46.00)
01/23/18	89.03	11-000-21010.003		HC 8th payroll		(26,738.47)
01/23/18	89.03	11-111-13110.001		HC 8th payroll		1,870.00
01/23/18	89.03	11-293-13130.001		HC 8th payroll		600.00
01/23/18	89.04	11-111-13110.012		HC 23rd payroll		500.00
01/23/18	89.04	11-111-13110.000		HC 23rd payroll		14,966.24
01/23/18	89.04	11-111-13110.008		HC 23rd payroll		2,411.00
01/23/18	89.04	11-111-13110.003		HC 23rd payroll		1,553.06

Hillsdale Preparatory School Journals

January 1, 2018 - January 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
01/23/18	89.04	11-111- 13110.004		HC 23rd payroll		404.63
01/23/18	89.04	11-111- 13110.007		HC 23rd payroll		168.04
01/23/18	89.04	11-241- 13150.000		HC 23rd payroll		2,583.34
01/23/18	89.04	11-241- 13150.001		HC 23rd payroll		1,812.00
01/23/18	89.04	11-241- 13150.002		HC 23rd payroll		435.23
01/23/18	89.04	11-261- 13190.000		HC 23rd payroll		883.20
01/23/18	89.04	11-261- 13190.001		HC 23rd payroll		88.93
01/23/18	89.04	11-293- 13130.001		HC 23rd payroll		600.00
01/23/18	89.04	11-111- 13110.013		HC 23rd payroll		978.75
01/23/18	89.04	11-111- 13110.014		HC 23rd payroll		74.87
01/23/18	89.04	11-111- 13110.015		HC 23rd payroll		19.47
01/23/18	89.04	11-111- 13110.016		HC 23rd payroll		4.21
01/23/18	89.04	11-000- 24610.002		HC 23rd payroll		(94.84)
01/23/18	89.04	11-000- 24610.002		HC 23rd payroll		(46.00)
01/23/18	89.04	11-000- 21010.003		HC 23rd payroll		(29,212.13)
01/23/18	89.04	11-000- 24610.002		HC 23rd payroll		92.00
01/23/18	89.04	11-000- 21010.003		HC 23rd payroll		(92.00)
01/23/18	89.04	11-111- 13110.001		HC 23rd payroll		1,870.00
Transaction Balance for Payroll						0.00

Transaction Totals

Total Debits	61,500.47
Total Credits	61,500.47
Account Hash Total	0.0000

Transaction count = 4

Distribution count = 55

Journal: Disbursements

01/10/18	5200	11-000- 21010.003	AFLAC	Aflac Worldwide Headquarters	(189.68)
01/10/18	5200	11-000- 24610.002	AFLAC	Aflac Worldwide Headquarters	189.68
01/10/18	5201	11-000- 21010.003	AMERICA	American Copper and Brass, LLC	(74.10)
01/10/18	5201	11-261- 14110.000	AMERICA	American Copper and Brass, LLC	74.10
01/10/18	5202	11-000- 21010.003	App	Apptegy	(290.00)
01/10/18	5202	11-282- 13510.000	App	Apptegy	290.00
01/10/18	5203	11-000- 21010.003	CURRENT	Current Office Solutions	(1,638.55)
01/10/18	5203	11-241- 15910.000	CURRENT	Current Office Solutions	375.79
01/10/18	5203	11-261- 15990.000	CURRENT	Current Office Solutions	619.30
01/10/18	5203	11-241- 13610.000	CURRENT	Current Office Solutions	442.46

Hillsdale Preparatory School Journals

January 1, 2018 - January 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
01/10/18	5203	11-241- 14220.000	CURRENT	Current Office Solutions		201.00
01/10/18	5204	11-000- 21010.003	COMCAST	Comcast		(219.07)
01/10/18	5204	11-261- 13410.000	COMCAST	Comcast		219.07
01/10/18	5205	11-000- 21010.003	CONVERG	Convergent Technology Partners, LLC		(300.00)
01/10/18	5205	11-261- 15520.000	CONVERG	Convergent Technology Partners, LLC		300.00
01/10/18	5206	11-000- 21010.003	CHBW	CHBW & Co., P.C.		(1,120.00)
01/10/18	5206	11-252- 13190.000	CHBW	CHBW & Co., P.C.		1,120.00
01/10/18	5207	11-000- 21010.003	CITY	City of Hillsdale		(72.00)
01/10/18	5207	11-271- 13310.000	CITY	City of Hillsdale		72.00
01/10/18	5208	11-000- 21010.003	HCCM	Health Care Cost Management		(297.00)
01/10/18	5208	11-232- 13150.002	HCCM	Health Care Cost Management		297.00
01/10/18	5209	11-000- 21010.003	HENWAY	Henway Consulting, LLC		(2,725.00)
01/10/18	5209	11-232- 13150.000	HENWAY	Henway Consulting, LLC		2,725.00
01/10/18	5210	11-000- 21010.003	HILLBPU	Hillsdale Board of Public Utilities		(1,687.54)
01/10/18	5210	11-261- 13830.000	HILLBPU	Hillsdale Board of Public Utilities		156.45
01/10/18	5210	11-261- 15520.000	HILLBPU	Hillsdale Board of Public Utilities		1,531.09
01/10/18	5211	11-000- 21010.003	GELZER	H.J. Gelzer & Son, Inc.		(174.17)
01/10/18	5211	11-261- 15990.000	GELZER	H.J. Gelzer & Son, Inc.		174.17
01/10/18	5212	11-000- 21010.003	HOPE	HOPE for Developmental Disabilities		(446.32)
01/10/18	5212	11-111- 13190.001	HOPE	HOPE for Developmental Disabilities		446.32
01/10/18	5213	11-000- 21010.003	JCISD	Jackson Co. ISD		(3,339.00)
01/10/18	5213	11-111- 13190.000	JCISD	Jackson Co. ISD		3,339.00
01/10/18	5214	11-000- 21010.003	KEYOPP	Key Opportunities, Inc.		(117.25)
01/10/18	5214	11-271- 13310.000	KEYOPP	Key Opportunities, Inc.		117.25
01/10/18	5215	11-000- 21010.003	KUSTER	Kuster's		(184.97)
01/10/18	5215	11-299- 15610.000	KUSTER	Kuster's		184.97
01/10/18	5216	11-000- 21010.003	MIGAS	Michigan Gas Utilities		(352.85)
01/10/18	5216	11-261- 15510.000	MIGAS	Michigan Gas Utilities		352.85
01/10/18	5217	11-000- 21010.003	ORKIN	Orkin		(90.00)
01/10/18	5217	11-261- 14110.000	ORKIN	Orkin		90.00
01/10/18	5218	11-000- 21010.003	REPUBL	Republic Services		(143.40)
01/10/18	5218	11-261- 13840.000	REPUBL	Republic Services		143.40
01/10/18	5219	11-000- 21010.003	SCHOLAST2	Scholastic		(327.00)
01/10/18	5219	11-111- 15110.000	SCHOLAST2	Scholastic		327.00

Hillsdale Preparatory School Journals

January 1, 2018 - January 31, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
01/29/18	5166	11-000- 21010.000		Bill Sharp		(50.00)
01/29/18	5166	11-293- 31300.000		Bill Sharp		50.00
Transaction Balance for Disbursements						0.00

Transaction Totals

Total Debits	<u>13,837.90</u>
Total Credits	<u>13,837.90</u>
Account Hash Total	<u>0.0000</u>

Transaction count = 21
Distribution count = 46



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chbwcpa.com

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 January 31, 2018, and the related statements of revenues and expenditures - budget and actual for the one month and seven 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
March 21, 2018

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

2018

Assets

Cash - Southern Michigan Bank & Trust
Cash - County National Bank

\$ 1,374.37
57,915.49

Total Assets

\$ 59,289.86

Liabilities

Accrued benefits

\$ (2,250.21)

Total Liabilities

\$ (2,250.21)

Fund Equity

Fund balance - unreserved
Change in fund equity

\$ 210,652.70

(149,112.63)

Total Fund Equity

\$ 61,540.07

\$ 59,289.86

HILLSDALE PREPARATORY SCHOOL

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

	7 Months Ended	YTD	% of	% of Year
	January 31, 2018	Budget	Budget	Complete
			Complete	
Months Year to Date				7
Revenues				
Total Local Sources	\$ 15,256.85	\$ 26,375.00	57.85 %	58.33 %
Total State Sources	376,428.94	1,275,815.00	29.50 %	58.33 %
Total Federal Sources	<u>32,702.76</u>	<u>32,910.00</u>	99.37 %	<u>58.33 %</u>
Total Revenues	<u>\$ 424,388.55</u>	<u>\$ 1,335,100.00</u>	31.79 %	<u>58.33 %</u>
Expenditures				
Total Basic Programs	\$ 276,562.37	\$ 747,263.00	37.01 %	58.33 %
Total Added Needs	19,460.31	32,910.00	59.13 %	58.33 %
Total Support Services - Pupil	667.64	1,100.00	60.69 %	58.33 %
Total Support Services - Instructional Staff	516.47	1,600.00	32.28 %	58.33 %
Total Support Services - General Administration	94,059.86	138,554.00	67.89 %	58.33 %
Total Support Services - School Administration	73,468.29	133,000.00	55.24 %	58.33 %
Total Support Services - Business	7,819.83	15,100.00	51.79 %	58.33 %
Total Operation and Maintenance of Plant	97,991.82	130,000.00	75.38 %	58.33 %
Total Support Services - Central	4,748.35	10,000.00	47.48 %	58.33 %
Total Support Services - Other	7,937.48	20,000.00	39.69 %	58.33 %
Total Fund Modifications	<u>(9,731.24)</u>	<u>52,800.00</u>	(18.43)%	<u>58.33 %</u>
Total Expenditures	<u>\$ 573,501.18</u>	<u>\$ 1,282,327.00</u>	44.72 %	<u>58.33 %</u>
Change In Fund Equity	<u>\$ (149,112.63)</u>	<u>\$ 52,773.00</u>		
Beginning Fund Equity	<u>\$ 210,652.70</u>	<u>\$ 210,652.70</u>		
Ending Fund Equity	<u>\$ 61,540.07</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 January 31, 2018 Actual	7 Months Ended January 31, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Local Sources					
Other food sales	\$ 308.00	\$ 2,153.77	\$ 3,375.00	\$ (1,221.23)	63.82 %
Concession sales	0.00	0.00	500.00	(500.00)	0.00 %
Ticket Sales	80.00	80.00	0.00	80.00	0.00 %
Participation fees	0.00	230.00	5,000.00	(4,770.00)	4.60 %
Student activity	0.00	1,273.00	0.00	1,273.00	0.00 %
Rental income	0.00	0.00	0.00	0.00	0.00 %
Contributions and other	500.00	4,694.02	15,000.00	(10,305.98)	31.29 %
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	247.46	1,859.43	500.00	1,359.43	371.89 %
Fundraisers - Scholastic Book Fair	0.00	0.00	0.00	0.00	0.00 %
Total Local Sources	<u>\$ 1,135.46</u>	<u>\$ 15,256.85</u>	<u>\$ 26,375.00</u>	<u>\$ (11,118.15)</u>	<u>57.85 %</u>
State Sources					
Foundation allowance	\$ 80,746.80	\$ 351,647.78	\$ 1,239,315.00	\$ (887,667.22)	28.37 %
Foundation equity payment	(496.32)	0.00	0.00	0.00	0.00 %
Performance-based funding	0.00	0.00	0.00	0.00	0.00 %
31A At-risk	10,920.74	21,831.99	33,000.00	(11,168.01)	66.16 %
Headlee obligation for data collect	0.00	604.43	3,500.00	(2,895.57)	17.27 %
Computer adaptive tests	359.48	359.48	0.00	359.48	0.00 %
Early literacy targeted instruction	1,985.26	1,985.26	0.00	1,985.26	0.00 %
Total State Sources	<u>\$ 93,515.96</u>	<u>\$ 376,428.94</u>	<u>\$ 1,275,815.00</u>	<u>\$ (899,386.06)</u>	<u>29.50 %</u>
Federal Sources					
Title I	\$ 14,535.31	\$ 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	4,925.00	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>\$ 19,460.31</u>	<u>\$ 32,702.76</u>	<u>\$ 32,910.00</u>	<u>\$ (207.24)</u>	<u>99.37 %</u>
TOTAL REVENUES	<u>\$ 114,111.73</u>	<u>\$ 424,388.55</u>	<u>\$ 1,335,100.00</u>	<u>\$ (910,711.45)</u>	<u>31.79 %</u>

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended January 31, 2018 Actual	7 Months Ended January 31, 2018 Actual	YTD Budget	Variance	% of Budget Completed
INSTRUCTION					
Basic Programs					
Elementary teacher salaries	\$ 29,932.48	\$ 169,615.47	\$ 441,283.00	\$ 271,667.53	38.44 %
Elementary substitute salaries	3,916.85	15,631.70	5,000.00	(10,631.70)	312.63 %
Elementary teacher benefits	12,000.00	12,000.00	13,000.00	1,000.00	92.31 %
Elementary teacher FICA/MC	2,965.35	15,893.15	36,700.00	20,806.85	43.31 %
Elementary teacher unemployment	762.65	1,100.13	5,520.00	4,419.87	19.93 %
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	311.96	2,047.83	2,800.00	752.17	73.14 %
Teacher aides salaries	3,482.00	4,019.42	12,500.00	8,480.58	32.16 %
After school tutor salaries	500.00	500.00	2,800.00	2,300.00	17.86 %
Partnership Program - Teachers salaries	1,923.75	18,820.03	110,000.00	91,179.97	17.11 %
Partnership Program - Teacher FICA/MC	147.16	1,439.72	9,000.00	7,560.28	16.00 %
Teacher unemployment - Partnership Program	38.28	209.17	2,970.00	2,760.83	7.04 %
Teacher WC - partnership	4.21	35.69	0.00	(35.69)	0.00 %
Technology services	3,339.00	8,408.40	12,500.00	4,091.60	67.27 %
Other outside services	1,616.32	8,136.11	4,000.00	(4,136.11)	203.40 %
Fieldtrips/other educational activities	0.00	417.79	6,800.00	6,382.21	6.14 %
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	448.75	10,870.92	17,500.00	6,629.08	62.12 %
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	\$ 61,388.76	\$ 276,562.37	\$ 747,263.00	\$ 470,700.63	37.01 %
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	\$ 61,388.76	\$ 296,022.68	\$ 780,173.00	\$ 484,150.32	37.94 %
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 January 31, 2018 Actual	7 Months Ended January 31, 2018 Actual	YTD Budget	Variance	% of Budget Completed
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	25,725.00	44,100.00	18,375.00	58.33 %
Superintendent benefits	281.14	1,967.98	3,375.00	1,407.02	58.31 %
Superintendent unemployment	86.00	86.00	300.00	214.00	28.67 %
Business management services	5,450.00	32,958.00	40,000.00	7,042.00	82.40 %
HCISD oversight services fee	0.00	5,380.62	37,179.00	31,798.38	14.47 %
Payroll services	1,137.18	4,034.26	7,000.00	2,965.74	57.63 %
Total General Administration	\$ 10,629.32	\$ 94,059.86	\$ 138,554.00	\$ 44,494.14	67.89 %

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

	1 Month Ended January 31, 2018 Actual	7 Months Ended January 31, 2018 Actual	YTD Budget	Variance	% of Budget Completed
School Administration					
Principal salaries	\$ 5,166.68	\$ 35,150.08	\$ 60,000.00	\$ 24,849.92	58.58 %
Secretary salaries	3,528.00	24,996.90	46,500.00	21,503.10	53.76 %
Admin benefits	3,870.80	7,948.74	12,700.00	4,751.26	62.59 %
Postage	0.00	402.69	1,200.00	797.31	33.56 %
Printing and copying	442.46	1,787.15	3,800.00	2,012.85	47.03 %
Partnership Program - Printing and copying	0.00	0.00	300.00	300.00	0.00 %
Copier lease	201.00	1,206.00	2,800.00	1,594.00	43.07 %
Office supplies	400.89	1,976.73	4,500.00	2,523.27	43.93 %
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	\$ 13,609.83	\$ 73,468.29	\$ 133,000.00	\$ 59,531.71	55.24 %
Business Services					
Accounting services	\$ 1,120.00	\$ 7,685.00	\$ 14,500.00	\$ 6,815.00	53.00 %
Bank and business fees	9.95	134.83	600.00	465.17	22.47 %
Total Business Services	\$ 1,129.95	\$ 7,819.83	\$ 15,100.00	\$ 7,280.17	51.79 %
Operations And Maintenance					
Janitor salaries	\$ 1,507.20	\$ 15,771.58	\$ 31,000.00	\$ 15,228.42	50.88 %
Janitor benefits	1,151.76	2,469.03	4,000.00	1,530.97	61.73 %
Grounds services	1,740.00	2,990.00	6,500.00	3,510.00	46.00 %
Telephone and internet	219.07	5,320.13	5,000.00	(320.13)	106.40 %
Partnership Program - Telephone & Internet	0.00	0.00	1,200.00	1,200.00	0.00 %
Water and sewage	335.41	2,436.98	2,800.00	363.02	87.04 %
Waste & trash disposal	143.40	2,006.46	3,500.00	1,493.54	57.33 %
Property & liability insurance	0.00	4,020.00	4,300.00	280.00	93.49 %
Building maintenance	2,192.60	11,589.82	15,000.00	3,410.18	77.27 %
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	2,957.81	4,795.98	13,700.00	8,904.02	35.01 %
Electricity	3,316.48	11,977.05	20,000.00	8,022.95	59.89 %
Janitor supplies	999.72	4,938.19	5,000.00	61.81	98.76 %
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	29,244.60	29,244.60	0.00	(29,244.60)	0.00 %
Security system maintenance	144.00	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	\$ 43,952.05	\$ 97,991.82	\$ 130,000.00	\$ 32,008.18	75.38 %

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended January 31, 2018 Actual	7 Months Ended January 31, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Central Services					
Marketing	\$ 580.00	\$ 3,648.35	\$ 8,600.00	\$ 4,951.65	42.42 %
Professional development	0.00	1,100.00	300.00	(800.00)	366.67 %
Fingerprinting	0.00	0.00	400.00	400.00	0.00 %
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>\$ 580.00</u>	<u>\$ 4,748.35</u>	<u>\$ 10,000.00</u>	<u>\$ 5,251.65</u>	<u>47.48 %</u>
Support Services - Other					
Student assessment	\$ 0.00	\$ 837.50	\$ 1,600.00	\$ 762.50	52.34 %
Assessment services	0.00	0.00	200.00	200.00	0.00 %
Transportation services	189.25	676.25	1,500.00	823.75	45.08 %
Student participation expenses	0.00	1,952.61	5,000.00	3,047.39	39.05 %
Coaching salaries	1,200.00	2,400.00	3,600.00	1,200.00	66.67 %
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	50.00	330.00	600.00	270.00	55.00 %
Food/milk costs	482.47	1,706.78	3,200.00	1,493.22	53.34 %
Community food and refreshments	0.00	0.00	500.00	500.00	0.00 %
Community food and refreshments - Partnership Prog	0.00	0.00	200.00	200.00	0.00 %
Total Support Services - Other	<u>\$ 1,921.72</u>	<u>\$ 7,937.48</u>	<u>\$ 20,000.00</u>	<u>\$ 12,062.52</u>	<u>39.69 %</u>
TOTAL SUPPORTING SERVICES	<u>\$ 71,822.87</u>	<u>\$ 287,209.74</u>	<u>\$ 449,354.00</u>	<u>\$ 162,144.26</u>	<u>63.92 %</u>
FUND MODIFICATIONS					
Transfer out to debt service fund	\$ 3,996.88	\$ 43,751.96	\$ 52,800.00	\$ 9,048.04	82.86 %
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>\$ (9,731.24)</u>	<u>\$ 52,800.00</u>	<u>\$ 62,531.24</u>	<u>(18.43)%</u>
TOTAL EXPENDITURES	<u>\$ 137,208.51</u>	<u>\$ 573,501.18</u>	<u>\$ 1,282,327.00</u>	<u>\$ 708,825.82</u>	<u>44.72 %</u>

Hillsdale Preparatory School Journals

February 1, 2018 - February 28, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
Journal: Debit Card						
02/28/18	12.01	11-000- 21010.003		Debit card		(803.64)
02/28/18	12.01	11-111- 15110.000		Debit card		280.99
02/28/18	12.01	11-261- 15990.000		Debit card		73.68
02/28/18	12.01	11-241- 13430.000		Debit card		18.00
02/28/18	12.01	11-291- 17910.000		Debit card		387.83
02/28/18	12.01	11-331- 15990.000		Debit card		43.14
Transaction Balance for Debit Card						0.00
Transaction Totals						
Total Debits		803.64				
Total Credits		803.64				
Account Hash Total		0.0000				
Transaction count = 1						
Distribution count = 6						
Journal: EFT						
02/28/18	12.01	11-000- 21010.003		EFT		(5,877.05)
02/28/18	12.01	11-232- 13150.002		EFT		134.95
02/28/18	12.01	11-232- 13150.002		EFT		99.59
02/28/18	12.01	11-232- 13150.002		EFT		99.59
02/28/18	12.01	11-111- 13110.001		EFT		707.40
02/28/18	12.01	11-111- 13110.001		EFT		707.40
02/28/18	12.01	11-601- 18110.000		EFT		3,996.88
02/28/18	12.01	11-232- 13150.002		EFT		131.24
Transaction Balance for EFT						0.00
Transaction Totals						
Total Debits		5,877.05				
Total Credits		5,877.05				
Account Hash Total		0.0000				
Transaction count = 1						
Distribution count = 8						
Journal: Payroll						
02/08/18	89.03	11-111- 13110.000		HC 8th payroll		14,966.24
02/08/18	89.03	11-111- 13110.008		HC 8th payroll		2,853.00
02/08/18	89.03	11-111- 13110.012		HC 8th payroll		600.00
02/08/18	89.03	11-111- 13110.003		HC 8th payroll		1,645.77
02/08/18	89.03	11-111- 13110.004		HC 8th payroll		428.76
02/08/18	89.03	11-111- 13110.007		HC 8th payroll		182.08
02/08/18	89.03	11-241- 13150.000		HC 8th payroll		2,583.34

Hillsdale Preparatory School Journals

February 1, 2018 - February 28, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
02/08/18	89.03	11-241-13150.001		HC 8th payroll		1,872.00
02/08/18	89.03	11-241-13150.002		HC 8th payroll		436.10
02/08/18	89.03	11-261-13190.000		HC 8th payroll		1,010.88
02/08/18	89.03	11-261-13190.001		HC 8th payroll		101.80
02/08/18	89.03	11-111-13110.013		HC 8th payroll		1,305.00
02/08/18	89.03	11-111-13110.014		HC 8th payroll		99.83
02/08/18	89.03	11-111-13110.015		HC 8th payroll		25.97
02/08/18	89.03	11-111-13110.007		HC 8th payroll		5.61
02/08/18	89.03	11-000-24610.002		HC 8th payroll		(94.84)
02/08/18	89.03	11-000-24610.002		HC 8th payroll		(46.00)
02/08/18	89.03	11-000-21010.003		HC 8th payroll		(31,115.54)
02/08/18	89.03	11-111-13110.001		HC 8th payroll		2,040.00
02/08/18	89.03	11-293-13130.001		HC 8th payroll		1,100.00
02/20/18	89.01	11-232-11110.000		HPS 8th payroll		1,837.50
02/20/18	89.01	11-232-12830.000		HPS 8th payroll		140.57
02/20/18	89.01	11-000-24610.001		HPS 8th payroll		(549.11)
02/20/18	89.01	11-000-21010.003		HPS 8th payroll		(1,471.96)
02/20/18	89.01	11-000-24610.001		HPS 8th payroll		549.11
02/20/18	89.01	11-000-21010.003		HPS 8th payroll		(549.11)
02/20/18	89.01	11-232-12850.000		HPS 8th payroll		43.00
02/23/18	89.02	11-232-11110.000		HPS 23rd payroll		1,837.50
02/23/18	89.02	11-232-12830.000		HPS 23rd payroll		140.57
02/23/18	89.02	11-000-24610.001		HPS 23rd payroll		(547.01)
02/23/18	89.02	11-000-21010.003		HPS 23rd payroll		(1,471.96)
02/23/18	89.02	11-000-24610.001		HPS 23rd payroll		547.01
02/23/18	89.02	11-000-21010.003		HPS 23rd payroll		(547.01)
02/23/18	89.02	11-232-12850.000		HPS 23rd payroll		40.90
02/23/18	89.04	11-111-13110.012		HC 23rd payroll		300.00
02/23/18	89.04	11-111-13110.000		HC 23rd payroll		14,966.24
02/23/18	89.04	11-111-13110.008		HC 23rd payroll		1,810.25
02/23/18	89.04	11-111-13110.003		HC 23rd payroll		1,491.79
02/23/18	89.04	11-111-13110.004		HC 23rd payroll		368.52
02/23/18	89.04	11-111-13110.007		HC 23rd payroll		160.68
02/23/18	89.04	11-241-13150.000		HC 23rd payroll		2,583.34

Hillsdale Preparatory School Journals

February 1, 2018 - February 28, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
02/23/18	89.04	11-241- 13150.001		HC 23rd payroll		1,716.00
02/23/18	89.04	11-241- 13150.002		HC 23rd payroll		391.41
02/23/18	89.04	11-261- 13190.000		HC 23rd payroll		882.72
02/23/18	89.04	11-261- 13190.001		HC 23rd payroll		88.88
02/23/18	89.04	11-293- 13130.001		HC 23rd payroll		600.00
02/23/18	89.04	11-111- 13110.013		HC 23rd payroll		652.50
02/23/18	89.04	11-111- 13110.014		HC 23rd payroll		49.92
02/23/18	89.04	11-111- 13110.015		HC 23rd payroll		12.99
02/23/18	89.04	11-111- 13110.016		HC 23rd payroll		2.81
02/23/18	89.04	11-000- 24610.002		HC 23rd payroll		(94.84)
02/23/18	89.04	11-000- 24610.002		HC 23rd payroll		(46.00)
02/23/18	89.04	11-000- 21010.003		HC 23rd payroll		(27,807.21)
02/23/18	89.04	11-000- 24610.002		HC 23rd payroll		92.00
02/23/18	89.04	11-000- 21010.003		HC 23rd payroll		(92.00)
02/23/18	89.04	11-111- 13110.001		HC 23rd payroll		1,870.00
Transaction Balance for Payroll						0.00

Transaction Totals

Total Debits	64,432.59
Total Credits	64,432.59
Account Hash Total	0.0000

Transaction count = 4
Distribution count = 56

Journal: Disbursements

02/05/18	5240	11-000- 21010.003	App	Apptegy		(1,145.00)
02/05/18	5240	11-282- 13510.000	App	Apptegy		1,145.00
02/05/18	5241	11-000- 21010.003	CHBW	CHBW & Co., P.C.		(1,145.00)
02/05/18	5241	11-252- 13190.000	CHBW	CHBW & Co., P.C.	1099-MISC (7)	1,145.00
02/05/18	5242	11-000- 21010.003	CURRENT	Current Office Solutions		(1,292.63)
02/05/18	5242	11-241- 15910.000	CURRENT	Current Office Solutions		162.04
02/05/18	5242	11-261- 15990.000	CURRENT	Current Office Solutions		123.12
02/05/18	5242	11-241- 14220.000	CURRENT	Current Office Solutions		402.00
02/05/18	5242	11-241- 13610.000	CURRENT	Current Office Solutions		605.47
02/05/18	5243	11-000- 21010.003	HCCM	Health Care Cost Management		(132.00)
02/05/18	5243	11-232- 13150.002	HCCM	Health Care Cost Management		132.00
02/05/18	5244	11-000- 21010.003	HENWAY	Henway Consulting, LLC		(2,725.00)
02/05/18	5244	11-232- 13150.000	HENWAY	Henway Consulting, LLC	1099-MISC (7)	2,725.00

Hillsdale Preparatory School Journals

February 1, 2018 - February 28, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
02/05/18	5245	11-000-21010.003	GELZER	H.J. Gelzer & Son, Inc.		(10.75)
02/05/18	5245	11-261-15990.000	GELZER	H.J. Gelzer & Son, Inc.		10.75
02/05/18	5246	11-000-21010.003	HOMETOWN	Home Town Linen Service		(62.40)
02/05/18	5246	11-261-15990.000	HOMETOWN	Home Town Linen Service		62.40
02/05/18	5247	11-000-21010.003	KUSTER	Kuster's		(96.10)
02/05/18	5247	11-299-15610.000	KUSTER	Kuster's		96.10
02/05/18	5248	11-000-21010.003	REPUBL	Republic Services		(20.54)
02/05/18	5248	11-261-13840.000	REPUBL	Republic Services		20.54
02/05/18	5249	11-000-21010.003		Stacey Otterbein		(50.00)
02/05/18	5249	11-283-14910.000		Stacey Otterbein		50.00
02/27/18	5254	11-000-21010.003	AFLAC	Aflac Worldwide Headquarters		(189.68)
02/27/18	5254	11-000-24610.002	AFLAC	Aflac Worldwide Headquarters		189.68
02/27/18	5255	11-000-21010.003	CITY	City of Hillsdale		(76.50)
02/27/18	5255	11-271-13310.000	CITY	City of Hillsdale		76.50
02/27/18	5256	11-000-21010.003	LINN	Brandy Linn		(75.00)
02/27/18	5256	11-111-13190.001	LINN	Brandy Linn		75.00
02/27/18	5257	11-000-21010.003	COMCAST	Comcast Business		(443.50)
02/27/18	5257	11-261-13410.000	COMCAST	Comcast Business		443.50
02/27/18	5258	11-000-21010.003	HCCM	Health Care Cost Management		(132.00)
02/27/18	5258	11-232-13150.002	HCCM	Health Care Cost Management		132.00
02/27/18	5259	11-000-21010.003	HENWAY	Henway Consulting, LLC		(2,725.00)
02/27/18	5259	11-232-13150.000	HENWAY	Henway Consulting, LLC	1099-MISC (7)	2,725.00
02/27/18	5260	11-000-21010.003	HOMETOWN	Home Town Linen Service		(62.40)
02/27/18	5260	11-261-15990.000	HOMETOWN	Home Town Linen Service		62.40
02/27/18	5261	11-000-21010.003	KUSTER	Kuster's		(164.07)
02/27/18	5261	11-299-15610.000	KUSTER	Kuster's		164.07
02/27/18	5262	11-000-21010.003	MIGAS	Michigan Gas Utilities		(2,613.16)
02/27/18	5262	11-261-15510.000	MIGAS	Michigan Gas Utilities		2,613.16
02/27/18	5263	11-000-21010.003	U OF M	University of Michigan Health System		(50.00)
02/27/18	5263	11-111-13190.001	U OF M	University of Michigan Health System		50.00
02/27/18	5264	11-000-21010.003	MOBY	MobyMax		(191.00)
02/27/18	5264	11-111-15110.000	MOBY	MobyMax		191.00
02/27/18	5265	11-000-21010.003	MOORE	Moore's Landscaping and Nursery		(2,115.00)
02/27/18	5265	11-261-13190.002	MOORE	Moore's Landscaping and Nursery	1099-MISC (7)	2,115.00

Hillsdale Preparatory School

Journals

February 1, 2018 - February 28, 2018

Date	Reference	Account	Payee ID	Description	1099	Amount
Transaction Balance for Disbursements						<u>0.00</u>
Transaction Totals						
Total Debits		<u>15,516.73</u>				
Total Credits		<u>15,516.73</u>				
Account Hash Total		<u>0.0000</u>				

Transaction count = 22
Distribution count = 47



184 West Carleton Road
Hillsdale, Michigan 49242
Phone: 517.439.9331
Fax: 517.439.1894
chbwcpa.com

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 February 28, 2018, and the related statements of revenues and expenditures - budget and actual for the one month and eight 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
March 21, 2018

**HILLSDALE PREPARATORY SCHOOL
BALANCE SHEET - GENERAL FUND
FEBRUARY 28, 2018**

	2018
Assets	
Cash - Southern Michigan Bank & Trust	\$ 1,314.43
Cash - County National Bank	<u>56,888.06</u>
Total Assets	<u><u>\$ 58,202.49</u></u>
Liabilities	
Accrued benefits	<u>\$ (2,250.21)</u>
Total Liabilities	<u>\$ (2,250.21)</u>
Fund Equity	
Fund balance - unreserved	\$ 210,652.70
Change in fund equity	<u>(150,200.00)</u>
Total Fund Equity	<u><u>\$ 60,452.70</u></u>
	<u><u>\$ 58,202.49</u></u>

HILLSDALE PREPARATORY SCHOOL

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

	8 Months Ended	YTD	% of	% of Year
	February 28, 2018	Budget	Budget Complete	Complete
Revenues				
Total Local Sources	\$ 22,040.55	\$ 26,375.00	83.57 %	66.67 %
Total State Sources	459,055.19	1,275,815.00	35.98 %	66.67 %
Total Federal Sources	<u>32,702.76</u>	<u>32,910.00</u>	99.37 %	<u>66.67 %</u>
Total Revenues	<u>\$ 513,798.50</u>	<u>\$ 1,335,100.00</u>	<u>38.48 %</u>	<u>66.67 %</u>
Expenditures				
Total Basic Programs	\$ 324,412.12	\$ 747,263.00	43.41 %	66.67 %
Total Added Needs	19,460.31	32,910.00	59.13 %	66.67 %
Total Support Services - Pupil	667.64	1,100.00	60.69 %	66.67 %
Total Support Services - Instructional Staff	516.47	1,600.00	32.28 %	66.67 %
Total Support Services - General Administration	109,064.43	138,554.00	78.72 %	66.67 %
Total Support Services - School Administration	84,237.99	133,000.00	63.34 %	66.67 %
Total Support Services - Business	8,974.78	15,100.00	59.44 %	66.67 %
Total Operation and Maintenance of Plant	105,600.65	130,000.00	81.23 %	66.67 %
Total Support Services - Central	5,943.35	10,000.00	59.43 %	66.67 %
Total Support Services - Other	10,855.12	20,000.00	54.28 %	66.67 %
Total Fund Modifications	<u>(5,734.36)</u>	<u>52,800.00</u>	<u>(10.86)%</u>	<u>66.67 %</u>
Total Expenditures	<u>\$ 663,998.50</u>	<u>\$ 1,282,327.00</u>	<u>51.78 %</u>	<u>66.67 %</u>
Change In Fund Equity	<u>\$ (150,200.00)</u>	<u>\$ 52,773.00</u>		
Beginning Fund Equity	<u>\$ 210,652.70</u>	<u>\$ 210,652.70</u>		
Ending Fund Equity	<u>\$ 60,452.70</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 February 28, 2018 Actual	8 Months Ended February 28, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Local Sources					
Other food sales	\$ 351.00	\$ 2,504.77	\$ 3,375.00	\$ (870.23)	74.22 %
Concession sales	276.21	276.21	500.00	(223.79)	55.24 %
Ticket Sales	0.00	80.00	0.00	80.00	0.00 %
Participation fees	0.00	230.00	5,000.00	(4,770.00)	4.60 %
Student activity	698.50	1,971.50	0.00	1,971.50	0.00 %
Rental income	0.00	0.00	0.00	0.00	0.00 %
Contributions and other	5,457.98	10,152.00	15,000.00	(4,848.00)	67.68 %
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	0.01	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>\$ 6,783.70</u>	<u>\$ 22,040.55</u>	<u>\$ 26,375.00</u>	<u>\$ (4,334.45)</u>	<u>83.57 %</u>
State Sources					
Foundation allowance	\$ 76,355.34	\$ 428,003.12	\$ 1,239,315.00	\$ (811,311.88)	34.54 %
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	5,388.83	27,220.82	33,000.00	(5,779.18)	82.49 %
Headlee obligation for data collect	295.89	900.32	3,500.00	(2,599.68)	25.72 %
Computer adaptive tests	586.19	945.67	0.00	945.67	0.00 %
Early literacy targeted instruction	0.00	1,985.26	0.00	1,985.26	0.00 %
Total State Sources	<u>\$ 82,626.25</u>	<u>\$ 459,055.19</u>	<u>\$ 1,275,815.00</u>	<u>\$ (816,759.81)</u>	<u>35.98 %</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>\$ 89,409.95</u>	<u>\$ 513,798.50</u>	<u>\$ 1,335,100.00</u>	<u>\$ (821,301.50)</u>	<u>38.48 %</u>

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended February 28, 2018 Actual	8 Months Ended February 28, 2018 Actual	YTD Budget	Variance	% of Budget Completed
INSTRUCTION					
Basic Programs					
Elementary teacher salaries	\$ 29,932.48	\$ 199,547.95	\$ 441,283.00	\$ 241,735.05	45.22 %
Elementary substitute salaries	5,324.80	20,956.50	5,000.00	(15,956.50)	419.13 %
Elementary teacher benefits	0.00	12,000.00	13,000.00	1,000.00	92.31 %
Elementary teacher FICA/MC	3,137.56	19,030.71	36,700.00	17,669.29	51.85 %
Elementary teacher unemployment	797.28	1,897.41	5,520.00	3,622.59	34.37 %
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	348.37	2,396.20	2,800.00	403.80	85.58 %
Teacher aides salaries	4,663.25	8,682.67	12,500.00	3,817.33	69.46 %
After school tutor salaries	900.00	1,400.00	2,800.00	1,400.00	50.00 %
Partnership Program - Teachers salaries	1,957.50	20,777.53	110,000.00	89,222.47	18.89 %
Partnership Program - Teacher FICA/MC	149.75	1,589.47	9,000.00	7,410.53	17.66 %
Teacher unemployment - Partnership Program	38.96	248.13	2,970.00	2,721.87	8.35 %
Teacher WC - partnership	2.81	38.50	0.00	(38.50)	0.00 %
Technology services	0.00	8,408.40	12,500.00	4,091.60	67.27 %
Other outside services	125.00	8,261.11	4,000.00	(4,261.11)	206.53 %
Fieldtrips/other educational activities	0.00	417.79	6,800.00	6,382.21	6.14 %
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	471.99	11,342.91	17,500.00	6,157.09	64.82 %
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	<u>\$ 47,849.75</u>	<u>\$ 324,412.12</u>	<u>\$ 747,263.00</u>	<u>\$ 422,850.88</u>	<u>43.41 %</u>
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	<u>\$ 0.00</u>	<u>\$ 19,460.31</u>	<u>\$ 32,910.00</u>	<u>\$ 13,449.69</u>	<u>59.13 %</u>
TOTAL INSTRUCTION	<u>\$ 47,849.75</u>	<u>\$ 343,872.43</u>	<u>\$ 780,173.00</u>	<u>\$ 436,300.57</u>	<u>44.08 %</u>
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 %

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended February 28, 2018 Actual	8 Months Ended February 28, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Special education services (not HCISD)	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>500.00</u>	<u>0.00 %</u>
Total Pupil Support	\$ <u>0.00</u>	\$ <u>667.64</u>	\$ <u>1,100.00</u>	\$ <u>432.36</u>	<u>60.69 %</u>
Instructional Staff Support					
Professional development	\$ 0.00	\$ 516.47	\$ 1,500.00	\$ 983.53	34.43 %
Staff meetings	<u>0.00</u>	<u>0.00</u>	<u>100.00</u>	<u>100.00</u>	<u>0.00 %</u>
Total Instructional Staff Support	\$ <u>0.00</u>	\$ <u>516.47</u>	\$ <u>1,600.00</u>	\$ <u>1,083.53</u>	<u>32.28 %</u>
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	29,400.00	44,100.00	14,700.00	66.67 %
Superintendent benefits	281.14	2,249.12	3,375.00	1,125.88	66.64 %
Superintendent unemployment	83.90	169.90	300.00	130.10	56.63 %
Business management services	5,450.00	38,408.00	40,000.00	1,592.00	96.02 %
HCISD oversight services fee	4,785.16	10,165.78	37,179.00	27,013.22	27.34 %
Payroll services	<u>729.37</u>	<u>4,763.63</u>	<u>7,000.00</u>	<u>2,236.37</u>	<u>68.05 %</u>
Total General Administration	\$ <u>15,004.57</u>	\$ <u>109,064.43</u>	\$ <u>138,554.00</u>	\$ <u>29,489.57</u>	<u>78.72 %</u>

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended February 28, 2018 Actual	8 Months Ended February 28, 2018 Actual	YTD Budget	Variance	% of Budget Completed
School Administration					
Principal salaries	\$ 5,166.68	\$ 40,316.76	\$ 60,000.00	\$ 19,683.24	67.19 %
Secretary salaries	3,588.00	28,584.90	46,500.00	17,915.10	61.47 %
Admin benefits	827.51	8,776.25	12,700.00	3,923.75	69.10 %
Postage	18.00	420.69	1,200.00	779.31	35.06 %
Printing and copying	605.47	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	402.00	1,608.00	2,800.00	1,192.00	57.43 %
Office supplies	162.04	2,138.77	4,500.00	2,361.23	47.53 %
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	\$ 10,769.70	\$ 84,237.99	\$ 133,000.00	\$ 48,762.01	63.34 %
Business Services					
Accounting services	\$ 1,145.00	\$ 8,830.00	\$ 14,500.00	\$ 5,670.00	60.90 %
Bank and business fees	9.95	144.78	600.00	455.22	24.13 %
Total Business Services	\$ 1,154.95	\$ 8,974.78	\$ 15,100.00	\$ 6,125.22	59.44 %
Operations And Maintenance					
Janitor salaries	\$ 1,893.60	\$ 17,665.18	\$ 31,000.00	\$ 13,334.82	56.98 %
Janitor benefits	190.68	2,659.71	4,000.00	1,340.29	66.49 %
Grounds services	2,115.00	5,105.00	6,500.00	1,395.00	78.54 %
Telephone and internet	443.50	5,763.63	5,000.00	(763.63)	115.27 %
Partnership Program - Telephone & Internet	0.00	0.00	1,200.00	1,200.00	0.00 %
Water and sewage	0.00	2,436.98	2,800.00	363.02	87.04 %
Waste & trash disposal	20.54	2,027.00	3,500.00	1,473.00	57.91 %
Property & liability insurance	0.00	4,020.00	4,300.00	280.00	93.49 %
Building maintenance	0.00	11,589.82	15,000.00	3,410.18	77.27 %
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	2,613.16	7,409.14	13,700.00	6,290.86	54.08 %
Electricity	0.00	11,977.05	20,000.00	8,022.95	59.89 %
Janitor supplies	332.35	5,270.54	5,000.00	(270.54)	105.41 %
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	\$ 7,608.83	\$ 105,600.65	\$ 130,000.00	\$ 24,399.35	81.23 %

HILLSDALE PREPARATORY SCHOOL

SCHEDULE OF DETAILED EXPENDITURES - BUDGET AND ACTUAL - GENERAL FUND

FOR THE PERIODS ENDED

	1 Month Ended February 28, 2018 Actual	8 Months Ended February 28, 2018 Actual	YTD Budget	Variance	% of Budget Completed
Central Services					
Marketing	\$ 1,145.00	\$ 4,793.35	\$ 8,600.00	\$ 3,806.65	55.74 %
Professional development	0.00	1,100.00	300.00	(800.00)	366.67 %
Fingerprinting	50.00	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>\$ 1,195.00</u>	<u>\$ 5,943.35</u>	<u>\$ 10,000.00</u>	<u>\$ 4,056.65</u>	<u>59.43 %</u>
Support Services - Other					
Student assessment	\$ 0.00	\$ 837.50	\$ 1,600.00	\$ 762.50	52.34 %
Assessment services	0.00	0.00	200.00	200.00	0.00 %
Transportation services	76.50	752.75	1,500.00	747.25	50.18 %
Student participation expenses	387.83	2,340.44	5,000.00	2,659.56	46.81 %
Coaching salaries	1,700.00	4,100.00	3,600.00	(500.00)	113.89 %
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	450.00	780.00	600.00	(180.00)	130.00 %
Food/milk costs	260.17	1,966.95	3,200.00	1,233.05	61.47 %
Community food and refreshments	43.14	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>\$ 2,917.64</u>	<u>\$ 10,855.12</u>	<u>\$ 20,000.00</u>	<u>\$ 9,144.88</u>	<u>54.28 %</u>
TOTAL SUPPORTING SERVICES	<u>\$ 38,650.69</u>	<u>\$ 325,860.43</u>	<u>\$ 449,354.00</u>	<u>\$ 123,493.57</u>	<u>72.52 %</u>
FUND MODIFICATIONS					
Transfer out to debt service fund	\$ 3,996.88	\$ 47,748.84	\$ 52,800.00	\$ 5,051.16	90.43 %
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>\$ (5,734.36)</u>	<u>\$ 52,800.00</u>	<u>\$ 58,534.36</u>	<u>(10.86)%</u>
TOTAL EXPENDITURES	<u>\$ 90,497.32</u>	<u>\$ 663,998.50</u>	<u>\$ 1,282,327.00</u>	<u>\$ 618,328.50</u>	<u>51.78 %</u>