

**Will Carleton Academy
Public School Academy
Combined Balance Sheet
Governmental Fund Type (General Fund)
December 31, 2017**

<u>Assets</u>	General Fund	General Fixed Assets	General Long-Term Debt	Total (Memorandum Only)
Cash and Cash Equivalents	\$ 361,263	\$ -	\$ -	\$ 361,263
Deposits	-	-	-	-
Prepaid Expenditures	120,000	-	-	120,000
Accounts Receivable	-	-	-	-
Due From - State of Michigan	370,353	-	-	370,353
Due From - Federal	-	-	-	-
Due From - Lunch Fund	-	-	-	-
Investment US Bank 142625000	349	-	-	349
Amount to be provided for retirement of general long-term debt	-	-	2,003,945	2,003,945
General fixed-assets	-	3,366,834	-	3,366,834
<u>Total Assets</u>	<u>\$ 851,965</u>	<u>\$ 3,366,834</u>	<u>\$ 2,003,945</u>	<u>\$ 6,222,744</u>
<u>Liabilities and Fund Equity</u>				
Liabilities:				
Deferred Revenue	\$ -	\$ -	\$ -	\$ -
Accounts payable - Oversight	10,927	-	-	10,927
Accounts payable 12-402	-	-	-	-
State Aid Note	-	-	-	-
Accrued Payroll and Benefits	-	-	-	-
Due to French Club	526	-	-	526
Long Term Debt	-	-	2,003,945	2,003,945
Total Liabilities	<u>11,453</u>	<u>\$ -</u>	<u>2,003,945</u>	<u>\$ 2,015,398</u>
Fund Equity:				
Investment in general fixed assets	\$ -	\$ 3,366,834	\$ -	\$ 3,366,834
Fund balance:				
Assigned Fund Balance	-	-	-	-
Unassigned Fund Balance	840,512	-	-	840,512
Total Fund Equity	<u>\$ 840,512</u>	<u>\$ 3,366,834</u>	<u>\$ -</u>	<u>\$ 4,207,346</u>
<u>Total Liabilities and Fund Equity</u>	<u>\$ 851,965</u>	<u>\$ 3,366,834</u>	<u>\$ 2,003,945</u>	<u>\$ 6,222,744</u>

**Will Carleton Academy
Public School Academy
Statement of Revenue, Expenditures
and Changes in Fund Balance
For the Six Months Ended December 31, 2017**

Revenue:

LOCAL	\$	15,382
STATE		925,881
FEDERAL		-
INCOMING TRANSFERS AND OTHER TRANSACTIONS		-
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Total	\$	941,263

Expenditures and Outgoing Transfers and Other Transactions:

INSTRUCTION		422,313
ADDED NEEDS		30,727
SUPPORT SERVICES		455,781
TRANSFERS OUT		96,889
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Total	\$	1,005,710

Incoming Transfers and Other Transactions:

Total	\$	-
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Excess Revenues	\$	(64,447)
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Fund Balance (beginning of period)	\$	904,959
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Fund Balance (end of period)	\$	840,512
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**Will Carleton Academy
Public School Academy
General Fund
Fund Balance - Budget and Actual
For the Quarter Ended December 31, 2017
and Six Months Ended December 31, 2017**

Function	Object	Description	Quarter	Six Months	2017-2018 Budget	Variance
151	0000	Earnings on Investments and Deposits	\$ 10	\$ 23	\$ 35	\$ (12)
199	0010	Miscellaneous	11,500	15,359	15,000	359
311	0010	State Grants-in-Aid	488,932	908,553	2,006,953	(1,098,400)
312	0010	Headlee Obligation for Data	1,633	3,025	6,475	(3,450)
312	0020	At Risk	7,292	12,209	27,047	(14,838)
312	0120	Special Education	1,256	2,094	4,607	(2,513)
411	0002	REAP Grant	-	-	35,077	(35,077)
414	0140	Title I	-	-	20,840	(20,840)
414	0210	Title II A	-	-	2,240	(2,240)
Total Revenue			\$ 510,623	\$ 941,263	\$ 2,118,274	\$ (1,177,011)
Elementary School Expenditures						
111	3110-1240	Purchased Services - Teacher	\$ 134,192	\$ 173,392	\$ 525,000	\$ 351,608
111	3110-1630	Purchased Services - Aide	37,214	47,973	100,000	52,027
111	3110-1870	Purchased Services - Substitute	6,510	8,335	30,000	21,665
111	3110-2130	Purchased Services - Health	18,264	18,966	75,000	56,034
111	3110-2820	Purchased Services - Retirement	2,745	3,391	13,125	9,734
111	3110-2830	Purchased Services - Social Security	13,301	17,157	50,108	32,951
111	3110-2850	Purchased Services - Unemployment	2,234	3,058	10,000	6,942
111	5110	Teaching Supplies and Materials	27,916	54,457	70,000	15,543
111	5210	Textbooks	269	1,137	1,500	363
111	7910	Miscellaneous	4,329	4,929	10,000	5,071
111	8220	Purchased Services - ISD	-	550	2,500	1,950
subtotal			\$ 246,974	\$ 333,345	\$ 887,233	\$ 553,888
High School Expenditures						
113	3110-1240	Purchased Services - Teacher	\$ 49,148	\$ 62,905	\$ 180,000	\$ 117,095
113	3110-2130	Purchased Services - Health	4,273	4,610	35,000	30,390
113	3110-2820	Purchased Services - Retirement	986	1,262	4,500	3,238
113	3110-2830	Purchased Services - Social Security	3,687	4,713	13,770	9,057
113	3110-2850	Purchased Services - Unemployment	345	464	3,000	2,536
113	3710	Tuition (Dual Enrollment Fees)	8,217	8,217	16,000	7,783
113	5110	Teaching Supplies and Materials	1,133	5,136	15,000	9,864
113	5210	Textbooks	-	2,383	5,000	2,617
113	7910	Miscellaneous	(722)	(722)	20,000	20,722
subtotal			\$ 67,067	\$ 88,968	\$ 292,270	\$ 203,302
Special Ed						
122	3110-1240	Purchased Services - Teacher	\$ -	\$ -	\$ 10,000	\$ 10,000
122	3110-2130	Purchased Services - Health	-	-	3,000	3,000
122	3110-2820	Purchased Services - Retirement	-	-	250	250
122	3110-2830	Purchased Services - Social Security	-	-	765	765
122	3110-2850	Purchased Services - Unemployment	-	-	500	500
subtotal			\$ -	\$ -	\$ 14,515	\$ 14,515

Function	Object	Description	Quarter	Six Months	2017-2018 Budget	Variance
At-Risk Expenditures						
125	3110-1630	Purchased Services - Aide	\$ 5,337	\$ 11,803	\$ 24,500	\$ 12,697
125	3110-2830	Purchased Services - Social Security	408	903	1,874	971
125	3110-2850	Purchased Service-Unemployment	-	4	673	669
subtotal			\$ 5,745	\$ 12,710	\$ 27,047	\$ 14,337
REAP Grant						
125	3110-1240	Purchased Services - Teacher	\$ -	\$ -	\$ 18,715	\$ 18,715
125	3110-1630	Purchased Services - Aide	-	-	10,500	10,500
125	3110-2130	Purchased Services - Health	-	-	2,445	2,445
125	3110-2820	Purchased Services - Retirement	-	-	468	468
125	3110-2830	Purchased Services - Social Security	-	-	2,235	2,235
125	3110-2850	Purchased Services - Unemployment	-	-	714	714
subtotal			\$ -	\$ -	\$ 35,077	\$ 35,077
Title I Expenditures						
125	3110-1240	Purchased Services - Teacher	\$ 11,401	\$ 14,555	\$ 19,138	\$ 4,583
125	3110-2130	Purchased Services - Health	1,313	2,036	2,036	-
125	3110-2820	Purchased Services - Retirement	285	364	479	115
125	3110-2830	Purchased Services - Social Security	834	1,062	1,427	365
125	3110-2850	Purchased Services - Unemployment	-	-	-	-
subtotal			\$ 13,833	\$ 18,017	\$ 23,080	\$ 5,063
Truancy/Absenteeism Services - Hillsdale ISD						
211	8220	Attendance Officer	\$ 654	\$ 654	\$ 3,000	2,346
subtotal			\$ 654	\$ 654	\$ 3,000	\$ 2,346
Improvement of Instruction						
221	3120	Workshop and Conferences	\$ 1,612	\$ 2,340	\$ 5,000	\$ 2,660
subtotal			\$ 1,612	\$ 2,340	\$ 5,000	\$ 2,660
Support Services Library						
222	3110-1630	Purchased Services - Aides	\$ 2,145	\$ 4,043	\$ 9,000	\$ 4,957
222	3110-2830	Purchased Services - Social Security	164	309	689	380
222	3110-2850	Purchased Services - Unemployment	87	170	450	280
222	5110	Teaching Supplies and Materials	203	1,373	4,000	2,627
subtotal			\$ 2,599	\$ 5,895	\$ 14,139	\$ 8,244
Board of Education Expenditures						
231	3170	Legal Services	\$ -	\$ 319	\$ 2,500	\$ 2,181
231	3180	Audit Services	6,049	8,850	8,750	(100)
231	7410	Dues and Fees	777	1,677	3,000	1,323
231	7910	Miscellaneous	-	-	1,500	1,500
subtotal			\$ 6,826	\$ 10,846	\$ 15,750	\$ 4,904
Executive Administration Expenditures						
232	3150	Management Services	\$ 18,750	\$ 45,000	\$ 90,650	\$ 45,650
232	3150	Oversight Fee	14,705	27,319	60,347	33,028
subtotal			\$ 33,455	\$ 72,319	\$ 150,997	\$ 78,678

Function	Object	Description	Quarter	Six Months	2017-2018 Budget	Variance
School Administration Expenditures						
241	3150-1150	Purchased Services - Administrator	\$ 43,948	\$ 82,335	\$ 160,000	\$ 77,665
241	3150-1620	Purchased Services - Adm. Assistant	16,917	27,548	55,000	27,452
241	3150-2130	Purchased Services - Health	11,448	21,663	40,000	18,337
241	3150-2820	Purchased Services - Retirement	1,440	2,590	5,375	2,785
241	3150-2830	Purchased Services - Social Security	4,423	7,939	16,448	8,509
241	3150-2850	Purchased Services - Unemployment	-	80	2,000	1,920
241	3430	Mail/Postage	500	1,002	4,000	2,998
241	4220	Equipment Lease	6,190	9,410	15,000	5,590
241	5910	Office Supplies	4,627	5,956	15,000	9,044
241	7910	Miscellaneous	1,746	2,241	12,500	10,259
subtotal			\$ 91,239	\$ 160,764	\$ 325,323	\$ 164,559
Business Service Expenditures						
259	3920	Insurance	\$ -	\$ -	\$ 13,500	\$ 13,500
259	7410	Dues and Fees / Bank Charges	68	318	1,000	682
subtotal			\$ 68	\$ 318	\$ 14,500	\$ 14,182
Maintenance & Custodial Expenditure						
261	3410	Telephone	\$ 842	\$ 1,462	\$ 3,500	\$ 2,038
261	3490	Internet	389	779	1,700	921
261	3830	Water and Sewer	(221)	1,282	3,500	2,218
261	3840	Waste and Trash Disposal	1,326	2,440	5,000	2,560
261	3910	Insurance	3,519	9,050	21,500	12,450
261	4110	Building Maintenance and Repair	11,655	15,349	25,000	9,651
261	4110	Lawn Care & Snow Removal	3,300	3,300	10,500	7,200
261	4110-1640	Purchased Services - Janitor	22,073	43,495	85,000	41,505
241	4110-2130	Purchased Services - Health	31	63	250	187
261	4110-2830	Purchased Services - Social Security	1,688	3,327	6,503	3,176
261	4110-2850	Purchased Services - Unemployment	-	4	2,000	1,996
261	5510	Heat	1,150	2,078	12,000	9,922
261	5520	Electric	8,555	17,906	35,000	17,094
261	5990	Supplies and Materials	2,773	12,133	22,000	9,867
261	6410	Capital Outlay	-	49,770	50,000	230
261	7910	Miscellaneous	-	-	-	-
subtotal			\$ 57,080	\$ 162,438	\$ 283,453	\$ 121,015
Support Service Technology Expenditures						
282	3510	Advertising	\$ 4,012	\$ 10,451	\$ 15,000	\$ 4,549
284	3180	Purchased Services	11,176	15,015	45,000	29,985
subtotal			\$ 15,188	\$ 25,466	\$ 60,000	\$ 34,534
Athletic Program						
293	4910	Purchased Services - Ref / Officials	\$ -	\$ -	\$ 500	\$ 500
293	4910	Purchased Services - AD / Coaches	7,500	7,500	15,000	7,500
293	3150-2830	Purchased Services - Social Security	574	574	1,148	574
293	3150-2850	Purchased Services - Unemployment	189	189	500	311
293	4120	Supplies and Materials	4,607	5,898	10,000	4,102
293	7410	Dues and Fees	150	580	2,500	1,920
subtotal			\$ 13,020	\$ 14,741	\$ 29,648	\$ 14,907

Function	Object	Description	Quarter	Six Months	2017-2018 Budget	Variance
Outgoing Transfers and Other Transactions						
511	7130	Equipment Loan - Principal	\$ 1,101	\$ 2,195	\$ 4,374	\$ 2,179
631	8110	Transfer to Debt Fund	57,149	94,694	209,000	114,306
subtotal			\$ 58,250	\$ 96,889	\$ 213,374	\$ 116,485
Total Expenditures			\$ 613,610	\$ 1,005,710	\$ 2,394,406	\$ 1,388,696
Excess Revenues			\$ (102,987)	\$ (64,447)	\$ (276,132)	\$ 211,685
Fund Balance (beginning of period)			\$ 943,499	\$ 904,959	\$ 904,959	\$ -
Fund Balance (end of period)			\$ 840,512	\$ 840,512	\$ 628,827	\$ 211,685