

**FINANCIAL REPORT
WILL CARLETON ACADEMY
APRIL 10, 2018**

March 1, 2018 Cash Balance Adjusted		\$ 361,163.24
March 2018 Revenue		
State Revenue	\$ 184,385.92	
Other	<u>1,737.71</u>	\$ 186,123.63
March 2018 Expenditures		
Hillsdale ISD Admin Fee	\$ 5,437.23	
U.S. Bank Note	18,654.55	
Checks	<u>164,443.60</u>	<u>\$ 188,535.38</u>
March 31, 2018 Cash Balance		\$ 358,751.49
Estimated April 2018 Revenue		
State Revenue	\$ 185,123.70	
Other	<u>1,000.00</u>	\$ 186,123.70
Estimated April 2018 Expenditures		
Hillsdale ISD Admin Fee	\$ 5,459.07	
U. S. Bank Note	18,654.55	
Checks	<u>170,000.00</u>	<u>\$ 194,113.62</u>
Estimated April 30, 2018 Cash Balance		\$ 350,761.57

Will Carleton Academy CHECK REGISTER MARCH 2018

04/04/18

Type	Date	Num	Name	Memo	Split	Amount
Checking - County National						
Check	03/08/2018	16030	MJ Management Services, Inc.	Management Fees - March	-SPLIT-	-7,640.95
Check	03/08/2018	16031	Educational Reporting Solutions	Inv #265	Purchased Services 284-3180	-1,279.66
Check	03/13/2018	16032	MJ Management Services, Inc.	Payroll - April Estimate	Prepaid Expenses 12-192	-120,000.00
Check	03/16/2018	16033	Hillsdale Market House	108829,108739,108847,108166	-SPLIT-	-133.60
Check	03/16/2018	16034	Prairie Farms	Inv #9010544,9018335,9034227	Misc Exp 111-7910	-367.14
Check	03/16/2018	16035	D & D Maintenance	Inv #145756,145839,145986	Supplies & Materials 261-5990	-731.23
Check	03/16/2018	16036	Current Office Solutions	447068-00,447068-01,447325-00	Office Supplies 241-5910	-230.79
Check	03/16/2018	16037	Home Town Linen Service	2/12/18, 2/26/18	Supplies & Materials 261-5990	-59.24
Check	03/16/2018	16038	Purchase Power	Acct. 8000-9000-0676-8364	Mail/Postage 241-3430	-308.60
Check	03/16/2018	16039	US Bank Equipment Finance	Inv #351356340	Equipment Lease-Office 241-4220	-461.15
Check	03/16/2018	16040	Pitney Bowes Global Financial Svcs. LLC	Inv #3305516153	Equipment Lease-Office 241-4220	-250.16
Check	03/16/2018	16041	Smith's Flowers	Inv #2296	Misc Exp 241-7910	-147.00
Check	03/16/2018	16042	Cardmember Service	Acct #4798 5100 5299 6929	Teaching Supplies 111-5110	-6.68
Check	03/16/2018	16043	Sandra Pooley	Tuition Reimbursement	Misc Exp 231-7910	-500.00
Check	03/16/2018	16044	Hillsdale BPU		-SPLIT-	-3,309.71
Check	03/16/2018	16045	Comcast	8529 11 457 0019350	-SPLIT-	-318.91
Check	03/16/2018	16046	Republic Services	0249-005855874	Waste Disposal 261-3840	-440.01
Check	03/16/2018	16047	John Deere Financial	Acct #510001355291	Equipment Loan - Prin 511-7130	-364.50
Check	03/16/2018	16048	Rose Pest Solutions	Inv #LA3039	Bldg Maint & Repair 261-4110	-672.60
Check	03/16/2018	16049	Jackson County ISD	Inv #16161	Purchased Services 284-3180	-6,405.00
Check	03/16/2018	16050	Jackson Community College	Sponsorship #2990 / STMT 4545	Dual Enrollment 113-3710	-8,074.00
Check	03/16/2018	16051	Follett School Solutions, Inc.	763823F-1	Teaching Supplies 111-5110	-90.16
Check	03/16/2018	16052	Decker Equipment	Order #232443A	Supplies & Materials 261-5990	-211.59
Check	03/16/2018	16053	WCSR Radio	Inv #1247-00005-0013	Advertising 282-3510	-270.00
Check	03/16/2018	16054	Learning Ally	Inv #64254	Teaching Supplies 113-5110	-135.00
Check	03/20/2018	16055	Restaurant Logic	#0005834	Advertising 282-3510	4,231.75
Check	03/27/2018	16056	Hillsdale Web Design	#1011	Advertising 282-3510	-1,422.14
Check	03/30/2018	16057	Michigan Gas Utilities	Invoice #2350088071-00000	Heat 261-5510	-2,239.76
Check	03/30/2018	16058	Everbank Commercial Finance, Inc.	Account #20265604	Equipment Lease-Office 241-4220	-476.46
Check	03/30/2018	16059	Smith's Flowers	Inv #2365	Misc Exp 241-7910	-148.50
Check	03/30/2018	16060	Prairie Farms	Inv #9042515	Misc Exp 111-7910	-85.11
Check	03/30/2018	16061	American Copper & Brass, Inc.	18INV011047, 18INV011863	Supplies & Materials 261-5990	-80.08
Check	03/30/2018	16062	American Office Solutions	Inv #IN155970	Equipment Lease-Office 241-4220	-637.93
Check	03/30/2018	16063	Countryside Trophies & Awards	Inv #1777	Supplies 293-5600	-410.40
Check	03/30/2018	16064	Positive Electric L.L.C.	18167	Bldg Maint & Repair 261-4110	-1,370.00
Check	03/30/2018	16065	American Office Solutions	Inv #IN156273	Office Supplies 241-5910	-109.00
Check	03/30/2018	16066	B & A Lawn Care	Sailing Lot	Lawn Care & Snow Rmvl 261-4111	-275.00
Check	03/30/2018	16067	Home Town Linen Service	3/12/18, 3/26/18	Supplies & Materials 261-5990	-59.24
Check	03/30/2018	16068	Purchase Power	Acct. 8000-9000-0676-8364	Dues & Fees 259-7410	-38.55
Check	03/30/2018	16069	Hodz Designs	Inv #013677	Supplies 293-5600	-452.00
Total Checking - County National						-164,443.60
Total Checking						-164,443.60
TOTAL						-164,443.60

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

10:22 AM
 04/04/18
 Accrual Basis

	Jul '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Income				
Income	29.48	35.00	-5.52	84.2%
Earnings on Inv/Dep. 151-0000				
Miscellaneous Income 199-0000				
Yearbook	-4,270.67			
Booster Club	3,904.00			
Milk Proceeds	2,709.98			
Other	14,733.76			
Miscellaneous Income 199-0000 - Other	0.00	15,000.00	-15,000.00	0.0%
Total Miscellaneous Income 199-0000	17,077.07	15,000.00	2,077.07	113.8%
State Sources				
State Aid Foundation 311-0010	1,452,519.64	2,006,953.00	-554,433.36	72.4%
Headlee Obligation 312-0000	4,835.60	6,475.00	-1,639.40	74.7%
At Risk 312-0020	19,472.79	27,047.00	-7,574.21	72.0%
Special Education 312-0120	3,072.33	4,607.00	-1,534.67	66.7%
High School Pupil Supports	928.43			
Total State Sources	1,480,828.79	2,045,082.00	-564,253.21	72.4%
REAP Grant 414-0002	0.00	35,077.00	-35,077.00	0.0%
Title I 414-0140	0.00	20,840.00	-20,840.00	0.0%
Title II A 414-0210	0.00	2,240.00	-2,240.00	0.0%
Current Year	0.00	2,240.00	-2,240.00	0.0%
Total Title II A 414-0210	1,487,935.34	2,118,274.00	-620,338.66	70.7%
Total Income	1,487,935.34	2,118,274.00	-620,338.66	70.7%
Total Income	1,487,935.34	2,118,274.00	-620,338.66	70.7%
Gross Profit	1,487,935.34	2,118,274.00	-620,338.66	70.7%
Expense				
Elementary School Exp				
Purchased Svcs Teacher 111-3111	289,459.21	525,000.00	-235,540.79	55.1%
Purchased Svcs Aide 111-3112	74,919.65	100,000.00	-25,080.35	74.9%
Purchased Svcs Sub 111-3113	21,945.00	30,000.00	-8,055.00	73.2%
Purchased Svcs Health 111-3114	38,913.54	75,000.00	-36,086.46	51.9%
Purchased Svcs Retire 111-3115	5,656.34	13,125.00	-7,468.66	43.1%
Purchased Svcs Soc Sec 111-3116	28,825.43	50,108.00	-21,282.57	57.5%
Purchased Svc Unemploy 111-3117	10,649.49	10,000.00	649.49	106.5%
Teaching Supplies 111-5110	55,522.39	70,000.00	-14,477.61	79.3%
Textbooks 111-5210	1,189.95	1,500.00	-310.05	79.3%
Misc Exp 111-7910	9,070.65	10,000.00	-929.35	90.7%
Purchased Svcs ISD -111-8220	1,050.00	2,500.00	-1,450.00	42.0%
Total Elementary School Exp	597,201.65	887,233.00	-290,031.35	60.5%
High School Expenditures				
Purchased Svcs Teacher 113-3111	106,255.38	180,000.00	-73,744.62	59.0%
Purchased Svcs Health 113-3114	9,040.59	35,000.00	-25,959.41	25.8%
Purchased Svcs Retire 113-3115	2,167.73	4,500.00	-2,332.27	48.2%
Purchased Svcs Soc Sec 113-3116	7,957.48	13,770.00	-5,812.52	57.8%
Purchased Svc Unemploy 113-3117	2,484.09	3,000.00	-515.91	82.8%
Dual Enrollment 113-3710	16,661.00	16,000.00	661.00	104.1%
Teaching Supplies 113-5110	5,244.85	15,000.00	-9,755.15	35.0%
Textbooks 113-5210	4,429.55	5,000.00	-570.05	88.6%

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

10:22 AM
 04/04/18
 Accrual Basis

	Jul '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Miscellaneous 113-7910	1,102.92	20,000.00	-18,897.08	5.5%
Total High School Expenditures	155,333.99	292,270.00	-136,936.01	53.1%
Special Education Expenditures				
Purchased Svcs Teacher 122-3111	0.00	10,000.00	-10,000.00	0.0%
Purchased Svcs Health 122-3114	0.00	3,000.00	-3,000.00	0.0%
Purchased Svcs Retire 122-3115	0.00	250.00	-250.00	0.0%
Purchased Svcs Soc Sec 122-3116	0.00	765.00	-765.00	0.0%
Purchased Svc Unemploy 122-3117	0.00	500.00	-500.00	0.0%
Total Special Education Expenditures	0.00	14,515.00	-14,515.00	0.0%
At-Risk Expenditures				
Purchased Svcs Aide 125-3112	15,843.35	24,500.00	-8,656.65	64.7%
Purchased Svcs's Retire 125-3115	0.00	1,874.00	-667.17	64.4%
Purchased Svcs Soc Sec 125-3116	1,206.83	673.00	-487.53	27.6%
Purchased Svc Unemploy 125-3117	185.47			
Total At-Risk Expenditures	17,235.65	27,047.00	-9,811.35	63.7%
REAP Grant				
Purchased Svc Teacher	0.00	18,715.00	-18,715.00	0.0%
Purchased Svc Aides	0.00	10,500.00	-10,500.00	0.0%
Purchased Svc - Health	0.00	2,445.00	-2,445.00	0.0%
Purchased Svc - Retirement	0.00	468.00	-468.00	0.0%
Purchased Svc - Social Security	0.00	2,235.00	-2,235.00	0.0%
Purchased Service- Unemployment	0.00	714.00	-714.00	0.0%
Total REAP Grant	0.00	35,077.00	-35,077.00	0.0%
Title I				
Purchased Svcs Aides 125-3112	25,268.55	19,138.00	6,130.55	132.0%
Purchased Svc - Health 125-3114	4,302.20	2,036.00	2,266.20	211.3%
Purch. Svc.-Retirement 125-3115	631.73	479.00	152.73	131.9%
Purchased Svcs Soc Sec 125-3116	1,845.14	1,427.00	418.14	129.3%
Purchased Svcs Unempl 125-3117	476.16	0.00	476.16	100.0%
Total Title I	32,523.78	23,080.00	9,443.78	140.9%
Pupil Services				
Attendance Svc's - 211-8300	1,308.06	3,000.00	-1,691.94	43.6%
Total Pupil Services	1,308.06	3,000.00	-1,691.94	43.6%
Improvement of Instruction				
Workshop & Conference 221-3120	2,340.49	5,000.00	-2,659.51	46.8%
Total Improvement of Instruction	2,340.49	5,000.00	-2,659.51	46.8%
Support Services - Library				
Purch Svc's Teacher 222-3111	5,882.72	9,000.00	-3,117.28	65.4%
Purch Svc's Soc. Sec. 222-3116	450.03	689.00	-238.97	65.3%
Purch Svc's Unemploy 222-3117	264.93	450.00	-185.07	58.9%
Supplies & Materials 222-5110	1,609.86	4,000.00	-2,390.14	40.2%
Total Support Services - Library	8,207.54	14,139.00	-5,931.46	58.0%
Board of Ed Exp				
Legal Services - 231-3170	318.77	2,500.00	-2,181.23	12.8%
Audit Services 231-3180	8,850.00	6,750.00	1,000.00	101.1%
Dues & Fees 231-7410	1,677.00	3,000.00	-1,323.00	55.9%
Misc Exp 231-7910	1,000.00	1,500.00	-500.00	66.7%

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

	Jul '17 - Mar '18	Budget	\$ Over Budget	% of Budget
Total Board of Ed Exp	11,845.77	15,750.00	-3,904.23	75.2%
Executive Adm Exp	67,500.00	90,650.00	-23,150.00	74.5%
Purchased Mgt Svcs 232-3150	43,667.76	60,347.00	-16,679.24	72.4%
Unlv Oversight Fee 232-3151				
Total Executive Adm Exp	111,167.76	150,997.00	-39,829.24	73.6%
School Admin Exp				
Purchased Svcs Admin 241-3150	120,721.65	160,000.00	-39,278.35	75.5%
Purchased Svcs Asst 241-3151	41,429.41	55,000.00	-13,570.59	75.3%
Purchased Svcs Health 241-3152	31,288.47	40,000.00	-8,711.53	78.2%
Purchased Svcs Retire 241-3153	3,821.93	5,375.00	-1,553.07	71.1%
Purchased Svcs Soc Sec 241-3154	11,688.86	16,448.00	-4,759.14	71.1%
Purchased Svc Unemploy 241-3155	1,823.69	2,000.00	-176.31	91.2%
Mail/Postage 241-3430	1,638.14	4,000.00	-2,361.86	41.0%
Equipment Lease-Office 241-4220	15,769.68	15,000.00	769.68	105.1%
Office Supplies 241-5910	8,773.09	15,000.00	-6,226.91	58.5%
Misc Exp 241-7910	3,328.11	12,500.00	-9,171.89	26.6%
Total School Admin Exp	240,282.93	325,323.00	-85,040.07	73.9%
Business Service Exp				
Insurance 259-3910	12,283.00	13,500.00	-1,217.00	91.0%
Dues & Fees 259-7410	395.11	1,000.00	-604.89	39.5%
Total Business Service Exp	12,678.11	14,500.00	-1,821.89	87.4%
Maintenance & Custodial Exp				
Telephone 261-3410	2,314.05	3,500.00	-1,185.95	66.1%
Internet Connection 261-3411	1,169.10	1,700.00	-530.90	68.8%
Water & Sewer 261-3830	2,071.68	3,500.00	-1,428.32	59.2%
Waste Disposal 261-3840	3,760.40	5,000.00	-1,239.60	75.2%
Insurance 261-3910	12,578.95	21,500.00	-8,921.05	58.5%
Bldg Maint & Repair 261-4110	18,449.62	25,000.00	-6,550.38	73.8%
Lawn Care & Snow Rmvl 261-4111	6,050.00	10,500.00	-4,450.00	57.6%
Purchased Svcs - Custodians	64,490.16	85,000.00	-20,509.84	75.9%
Purchased Svcs - Health	73.50	250.00	-176.50	29.4%
Purchased Svcs Social Security	4,933.49	6,503.00	-1,569.51	75.9%
Purchased Svcs Unemployment	943.88	2,000.00	-1,056.12	47.2%
Heat 261-5510	13,023.10	12,000.00	1,023.10	108.5%
Electric 261-5520	26,926.42	35,000.00	-8,073.58	76.9%
Supplies & Materials 261-5990	15,759.46	22,000.00	-6,240.54	71.6%
Capital Outlay 261-6410	49,770.28	50,000.00	-229.74	99.5%
Misc Exp 261-7910	0.00	0.00	0.00	0.0%
Total Maintenance & Custodial Exp	222,314.07	283,453.00	-61,138.93	78.4%
Support Services Central				
Advertising 282-3510	17,698.41	15,000.00	2,698.41	118.0%
Purchased Services 284-3180	31,664.44	45,000.00	-13,335.56	70.4%
Total Support Services Central	49,362.85	60,000.00	-10,637.15	82.3%
Athletic Program				
Purch. Svcs Referees 293-4910	0.00	500.00	-500.00	0.0%
Purch. Svcs - Coaches 293-4910	14,300.00	15,000.00	-700.00	95.3%
Purch Svcs-Retire 293-4910-2820	0.00	0.00	0.00	0.0%
Purch Svcs-SocSec 293-4910-2830	1,093.95	1,148.00	-54.05	95.3%
Purch Svcs-Unempl 293-4910-2850	527.72	500.00	27.72	105.5%

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

	Jul '17 - Mar 18	Budget	\$ Over Budget	% of Budget
Supplies 293-5600	6,811.83	10,000.00	-3,188.17	68.1%
Dues and Fees 293-7410	860.00	2,500.00	-1,640.00	34.4%
Total Athletic Program	23,593.50	29,648.00	-6,054.50	79.6%
Outgoing Transfers & Other Tran	3,283.30	4,374.00	-1,090.70	75.1%
Equipment Loan - Prin 511-7130	151,002.71	209,000.00	-57,997.29	72.3%
Transfer to Debt Fund 631-8110	154,286.01	213,374.00	-59,087.99	72.3%
Total Outgoing Transfers & Other Tran	1,579,682.16	2,394,406.00	-814,723.84	66.0%
Total Expense	-81,746.82	-276,132.00	194,385.18	29.6%
Net Income				