

**Will Carleton Academy  
Public School Academy  
Combined Balance Sheet  
Governmental Fund Type (General Fund)  
March 31, 2018**

<b><u>Assets</u></b>	<b>General Fund</b>	<b>General Fixed Assets</b>	<b>General Long-Term Debt</b>	<b>Total (Memorandum Only)</b>
Cash and Cash Equivalents	\$ 359,055	\$ -	\$ -	\$ 359,055
Deposits	-	-	-	-
Prepaid Expenditures	105,008	-	-	105,008
Accounts Receivable	-	-	-	-
Due From - State of Michigan	370,247	-	-	370,247
Due From - Federal	-	-	-	-
Due From - Lunch Fund	-	-	-	-
Investment US Bank 142625000	349	-	-	349
Amount to be provided for retirement of general long-term debt	-	-	2,002,857	2,002,857
General fixed-assets	-	3,366,834	-	3,366,834
<b><u>Total Assets</u></b>	<b><u>\$ 834,659</u></b>	<b><u>\$ 3,366,834</u></b>	<b><u>\$ 2,002,857</u></b>	<b><u>\$ 6,204,350</u></b>
<b><u>Liabilities and Fund Equity</u></b>				
<b>Liabilities:</b>				
Deferred Revenue	\$ -	\$ -	\$ -	\$ -
Accounts payable - Oversight	10,918	-	-	10,918
Accounts payable 12-402	-	-	-	-
State Aid Note	-	-	-	-
Accrued Payroll and Benefits	-	-	-	-
Due to French Club	526	-	-	526
Long Term Debt	-	-	2,002,857	2,002,857
<b>Total Liabilities</b>	<b><u>11,444</u></b>	<b><u>\$ -</u></b>	<b><u>2,002,857</u></b>	<b><u>\$ 2,014,301</u></b>
<b>Fund Equity:</b>				
Investment in general fixed assets	\$ -	\$ 3,366,834	\$ -	\$ 3,366,834
Fund balance:				
Assigned Fund Balance	-	-	-	-
Unassigned Fund Balance	823,215	-	-	823,215
<b>Total Fund Equity</b>	<b><u>\$ 823,215</u></b>	<b><u>\$ 3,366,834</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 4,190,049</u></b>
<b><u>Total Liabilities and Fund Equity</u></b>	<b><u>\$ 834,659</u></b>	<b><u>\$ 3,366,834</u></b>	<b><u>\$ 2,002,857</u></b>	<b><u>\$ 6,204,350</u></b>

**Will Carleton Academy  
Public School Academy  
Statement of Revenue, Expenditures  
and Changes in Fund Balance  
For the Nine Months Ended March 31, 2018**

**Revenue:**

LOCAL	\$ 15,434
STATE	1,480,829
FEDERAL	1,675
INCOMING TRANSFERS AND OTHER TRANSACTIONS	-
	<hr/>
<b>Total</b>	<b>\$ 1,497,938</b>

**Expenditures and Outgoing Transfers and Other Transactions:**

INSTRUCTION	689,122
ADDED NEEDS	52,123
SUPPORT SERVICES	684,151
TRANSFERS OUT	154,286
	<hr/>
<b>Total</b>	<b>\$ 1,579,682</b>

**Incoming Transfers and Other Transactions:**

<b>Total</b>	<b>\$ -</b>
--------------	-------------

<b>Excess Revenues</b>	<b>\$ (81,744)</b>
------------------------	--------------------

<b>Fund Balance (beginning of period)</b>	<b>\$ 904,959</b>
---	-------------------

<b>Fund Balance (end of period)</b>	<b>\$ 823,215</b>
-------------------------------------	-------------------

**Will Carleton Academy  
Public School Academy  
General Fund  
Fund Balance - Budget and Actual  
For the Quarter Ended March 31, 2018  
and Nine Months Ended March 31, 2018**

Function	Object	Description	Quarter	Nine Months	2017-2018 Budget	Variance
151	0000	Earnings on Investments and Deposits	\$ 9	\$ 32	\$ 35	\$ (3)
199	0010	Miscellaneous	43	15,402	15,000	402
311	0010	State Grants-in-Aid	543,967	1,452,520	2,006,953	(554,433)
312	0010	Headlee Obligation for Data	1,811	4,836	6,475	(1,639)
312	0020	At Risk	7,264	19,473	27,047	(7,574)
312	0120	Special Education	978	3,072	4,607	(1,535)
312	0000	High School Pupil Supports	928	928	-	928
411	0002	REAP Grant	-	-	35,077	(35,077)
414	0110	Special Milk Program	1,675	1,675	-	1,675
414	0140	Title I	-	-	20,840	(20,840)
414	0210	Title II A	-	-	2,240	(2,240)
<b>Total Revenue</b>			<b>\$ 556,675</b>	<b>\$ 1,497,938</b>	<b>\$ 2,118,274</b>	<b>\$ (620,336)</b>
<b>Elementary School Expenditures</b>						
111	3110-1240	Purchased Services - Teacher	\$ 116,067	\$ 289,459	\$ 525,000	\$ 235,541
111	3110-1630	Purchased Services - Aide	26,947	74,920	100,000	25,080
111	3110-1870	Purchased Services - Substitute	13,610	21,945	30,000	8,055
111	3110-2130	Purchased Services - Health	17,584	36,550	75,000	38,450
111	3110-2820	Purchased Services - Retirement	2,265	5,656	13,125	7,469
111	3110-2830	Purchased Services - Social Security	11,669	28,826	50,108	21,282
111	3110-2850	Purchased Services - Unemployment	7,591	10,649	10,000	(649)
111	5110	Teaching Supplies and Materials	1,065	55,522	70,000	14,478
111	5210	Textbooks	53	1,190	1,500	310
111	7910	Miscellaneous	4,142	9,071	10,000	929
111	8220	Purchased Services - ISD	(550)	-	2,500	2,500
<b>subtotal</b>			<b>\$ 200,443</b>	<b>\$ 533,788</b>	<b>\$ 887,233</b>	<b>\$ 353,445</b>
<b>High School Expenditures</b>						
113	3110-1240	Purchased Services - Teacher	\$ 43,350	\$ 106,255	\$ 180,000	\$ 73,745
113	3110-2130	Purchased Services - Health	4,431	9,041	35,000	25,959
113	3110-2820	Purchased Services - Retirement	906	2,168	4,500	2,332
113	3110-2830	Purchased Services - Social Security	3,244	7,957	13,770	5,813
113	3110-2850	Purchased Services - Unemployment	2,020	2,484	3,000	516
113	3710	Tuition (Dual Enrollment Fees)	8,434	16,651	16,000	(651)
113	5110	Teaching Supplies and Materials	109	5,245	15,000	9,755
113	5210	Textbooks	2,047	4,430	5,000	570
113	7910	Miscellaneous	1,825	1,103	20,000	18,897
<b>subtotal</b>			<b>\$ 66,366</b>	<b>\$ 155,334</b>	<b>\$ 292,270</b>	<b>\$ 136,936</b>
<b>Special Ed</b>						
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
<b>subtotal</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ 14,515</b>	<b>\$ 14,515</b>

Function	Object	Description	Quarter	Nine Months	2017-2018 Budget	Variance
<b>At-Risk Expenditures</b>						
125	3110-1630	Purchased Services - Aide	\$ 4,040	\$ 15,843	\$ 24,500	\$ 8,657
125	3110-2130	Purchased Services - Health	1,716	1,716	-	(1,716)
125	3110-2830	Purchased Services - Social Security	305	1,208	1,874	666
125	3110-2850	Purchased Service-Unemployment	181	185	673	488
<b>subtotal</b>			<b>\$ 6,242</b>	<b>\$ 18,952</b>	<b>\$ 27,047</b>	<b>\$ 8,095</b>
<b>REAP Grant</b>						
125	3110-1240	Purchased Services - Teacher	\$ 14,555	\$ 14,555	\$ 18,715	\$ 4,160
125	3110-1630	Purchased Services - Aide	-	-	10,500	10,500
125	3110-2130	Purchased Services - Health	2,936	2,936	2,445	(491)
125	3110-2820	Purchased Services - Retirement	364	364	468	104
125	3110-2830	Purchased Services - Social Security	1,061	1,061	2,235	1,174
125	3110-2850	Purchased Services - Unemployment	-	-	714	714
<b>subtotal</b>			<b>\$ 18,916</b>	<b>\$ 18,916</b>	<b>\$ 35,077</b>	<b>\$ 16,161</b>
<b>Title I Expenditures</b>						
125	3110-1240	Purchased Services - Teacher	\$ (3,842)	\$ 10,713	\$ 19,138	\$ 8,425
125	3110-2130	Purchased Services - Health	(22)	2,014	2,036	22
125	3110-2820	Purchased Services - Retirement	(96)	268	479	211
125	3110-2830	Purchased Services - Social Security	(278)	784	1,427	643
125	3110-2850	Purchased Services - Unemployment	476	476	-	(476)
<b>subtotal</b>			<b>\$ (3,762)</b>	<b>\$ 14,255</b>	<b>\$ 23,080</b>	<b>\$ 8,825</b>
<b>Truancy/Absenteeism Services - Hillsdale ISD</b>						
211	8220	Attendance Officer	\$ 654	\$ 1,308	\$ 3,000	\$ 1,692
<b>subtotal</b>			<b>\$ 654</b>	<b>\$ 1,308</b>	<b>\$ 3,000</b>	<b>\$ 1,692</b>
<b>Improvement of Instruction</b>						
221	3120	Workshop and Conferences	\$ 500	\$ 2,840	\$ 5,000	\$ 2,160
<b>subtotal</b>			<b>\$ 500</b>	<b>\$ 2,840</b>	<b>\$ 5,000</b>	<b>\$ 2,160</b>
<b>Support Services Library</b>						
222	3110-1630	Purchased Services - Aides	\$ 1,840	\$ 5,883	\$ 9,000	\$ 3,117
222	3110-2830	Purchased Services - Social Security	141	450	689	239
222	3110-2850	Purchased Services - Unemployment	95	265	450	185
222	5110	Teaching Supplies and Materials	237	1,610	4,000	2,390
<b>subtotal</b>			<b>\$ 2,313</b>	<b>\$ 8,208</b>	<b>\$ 14,139</b>	<b>\$ 5,931</b>
<b>Board of Education Expenditures</b>						
231	3170	Legal Services	\$ -	\$ 319	\$ 2,500	\$ 2,181
231	3180	Audit Services	-	8,850	8,750	(100)
231	7410	Dues and Fees	-	1,677	3,000	1,323
231	7910	Miscellaneous	1,000	1,000	1,500	500
<b>subtotal</b>			<b>\$ 1,000</b>	<b>\$ 11,846</b>	<b>\$ 15,750</b>	<b>\$ 3,904</b>
<b>Executive Administration Expenditures</b>						
232	3150	Management Services	\$ 22,500	\$ 67,500	\$ 90,650	\$ 23,150
232	3150	Oversight Fee	16,349	43,668	60,347	16,679
<b>subtotal</b>			<b>\$ 38,849</b>	<b>\$ 111,168</b>	<b>\$ 150,997</b>	<b>\$ 39,829</b>

Function	Object	Description	Quarter	Nine Months	2017-2018 Budget	Variance
<b>School Administration Expenditures</b>						
241	3150-1150	Purchased Services - Administrator	\$ 38,387	\$ 120,722	\$ 160,000	\$ 39,278
241	3150-1620	Purchased Services - Adm. Assistant	13,881	41,429	55,000	13,571
241	3150-2130	Purchased Services - Health	9,625	31,288	40,000	8,712
241	3150-2820	Purchased Services - Retirement	1,232	3,822	5,375	1,553
241	3150-2830	Purchased Services - Social Security	3,750	11,689	16,448	4,759
241	3150-2850	Purchased Services - Unemployment	1,744	1,824	2,000	176
241	3430	Mail/Postage	636	1,638	4,000	2,362
241	4220	Equipment Lease	6,360	15,770	15,000	(770)
241	5910	Office Supplies	2,817	8,773	15,000	6,227
241	7910	Miscellaneous	1,087	3,328	12,500	9,172
<b>subtotal</b>			<b>\$ 79,519</b>	<b>\$ 240,283</b>	<b>\$ 325,323</b>	<b>\$ 85,040</b>
<b>Business Service Expenditures</b>						
259	3920	Insurance	\$ 12,283	\$ 12,283	\$ 13,500	\$ 1,217
259	7410	Dues and Fees / Bank Charges	77	395	1,000	605
<b>subtotal</b>			<b>\$ 12,360</b>	<b>\$ 12,678</b>	<b>\$ 14,500</b>	<b>\$ 1,822</b>
<b>Maintenance &amp; Custodial Expenditure</b>						
261	3410	Telephone	\$ 852	\$ 2,314	\$ 3,500	\$ 1,186
261	3490	Internet	390	1,169	1,700	531
261	3830	Water and Sewer	790	2,072	3,500	1,428
261	3840	Waste and Trash Disposal	1,320	3,760	5,000	1,240
261	3910	Insurance	3,529	12,579	21,500	8,921
261	4110	Building Maintenance and Repair	3,101	18,450	25,000	6,550
261	4110	Lawn Care & Snow Removal	2,750	6,050	10,500	4,450
261	4110-1640	Purchased Services - Janitor	20,995	64,490	85,000	20,510
241	4110-2130	Purchased Services - Health	11	74	250	176
261	4110-2830	Purchased Services - Social Security	1,607	4,934	6,503	1,569
261	4110-2850	Purchased Services - Unemployment	940	944	2,000	1,056
261	5510	Heat	10,945	13,023	12,000	(1,023)
261	5520	Electric	9,020	26,926	35,000	8,074
261	5990	Supplies and Materials	3,626	15,759	22,000	6,241
261	6410	Capital Outlay	-	49,770	50,000	230
<b>subtotal</b>			<b>\$ 59,876</b>	<b>\$ 222,314</b>	<b>\$ 283,453</b>	<b>\$ 61,139</b>
<b>Support Service Technology Expenditures</b>						
282	3510	Advertising	\$ 7,247	\$ 17,698	\$ 15,000	\$ (2,698)
284	3180	Purchased Services	17,199	32,214	45,000	12,786
<b>subtotal</b>			<b>\$ 24,446</b>	<b>\$ 49,912</b>	<b>\$ 60,000</b>	<b>\$ 10,088</b>
<b>Athletic Program</b>						
293	4910	Purchased Services - Ref / Officials	\$ -	\$ -	\$ 500	\$ 500
293	4910	Purchased Services - AD / Coaches	6,800	14,300	15,000	700
293	3150-2830	Purchased Services - Social Security	520	1,094	1,148	54
293	3150-2850	Purchased Services - Unemployment	339	528	500	(28)
293	4120	Supplies and Materials	914	6,812	10,000	3,188
293	7410	Dues and Fees	280	860	2,500	1,640
<b>subtotal</b>			<b>\$ 8,853</b>	<b>\$ 23,594</b>	<b>\$ 29,648</b>	<b>\$ 6,054</b>

Function	Object	Description	Quarter	Nine Months	2017-2018 Budget	Variance
<b>Outgoing Transfers and Other Transactions</b>						
511	7130	Equipment Loan - Principal	\$ 1,088	\$ 3,283	\$ 4,374	\$ 1,091
631	8110	Transfer to Debt Fund	56,309	151,003	209,000	57,997
subtotal			\$ 57,397	\$ 154,286	\$ 213,374	\$ 59,088
<b>Total Expenditures</b>			<b>\$ 573,972</b>	<b>\$ 1,579,682</b>	<b>\$ 2,394,406</b>	<b>\$ 814,724</b>
<b>Excess Revenues</b>			<b>\$ (17,297)</b>	<b>\$ (81,744)</b>	<b>\$ (276,132)</b>	<b>\$ 194,388</b>
<b>Fund Balance (beginning of period)</b>			<b>\$ 840,512</b>	<b>\$ 904,959</b>	<b>\$ 904,959</b>	<b>\$ -</b>
<b>Fund Balance (end of period)</b>			<b>\$ 823,215</b>	<b>\$ 823,215</b>	<b>\$ 628,827</b>	<b>\$ 194,388</b>