



# Clarksville Charter School

Unaudited Actual Report

# CLARKSVILLE - Enrollment

| <b>Enrollment &amp; Per Pupil Data</b> |               |                 |               |
|----------------------------------------|---------------|-----------------|---------------|
|                                        | <u>Actual</u> | <u>Forecast</u> | <u>Budget</u> |
| <i>Average Enrollment</i>              | 1,175         | 1158            | 1251          |
| <i>ADA</i>                             | 1,151         | 1158            | 1188          |
| <i>Attendance Rate</i>                 | 98.0%         | 100.0%          | 95.0%         |
| <i>Unduplicated %</i>                  | 36.5%         | 36.5%           | 37.7%         |
| <i>Revenue per ADA</i>                 |               | \$9,724         | \$9,904       |
| <i>Expenses per ADA</i>                |               | \$9,541         | \$9,407       |

Year-end actual ADA slightly under budgeted projections.

# CLARKSVILLE - Revenue

- Annual (-) variance due to budget v. actual ADA.

|                      | <i>Year-to-Date</i>  |                      |                     | <i>Annual/Full Year</i> |                      |                     |
|----------------------|----------------------|----------------------|---------------------|-------------------------|----------------------|---------------------|
|                      | Actual               | Budget               | Fav/(Unf)           | Forecast                | Budget               | Fav/(Unf)           |
| <b>Revenue</b>       |                      |                      |                     |                         |                      |                     |
| State Aid-Rev Limit  | \$ 10,398,037        | \$ 10,784,873        | \$ (386,836)        | \$ 10,398,037           | \$ 10,784,873        | \$ (386,836)        |
| Federal Revenue      | 115,918              | 104,254              | 11,664              | 115,918                 | 104,254              | 11,664              |
| Other State Revenue  | 747,501              | 877,281              | (129,780)           | 747,501                 | 877,281              | (129,780)           |
| Other Local Revenue  | 347                  | -                    | 347                 | 347                     | -                    | 347                 |
| <b>Total Revenue</b> | <b>\$ 11,261,803</b> | <b>\$ 11,766,408</b> | <b>\$ (504,606)</b> | <b>\$ 11,261,803</b>    | <b>\$ 11,766,408</b> | <b>\$ (504,606)</b> |

# CLARKSVILLE - Expenses

- Year-end expenses are favorable to budgeted projections.

|                       | Year-to-Date         |                      |                   | Annual/Full Year     |                      |                   |
|-----------------------|----------------------|----------------------|-------------------|----------------------|----------------------|-------------------|
|                       | Actual               | Budget               | Fav/(Unf)         | Forecast             | Budget               | Fav/(Unf)         |
| <b>Expenses</b>       |                      |                      |                   |                      |                      |                   |
| Certificated Salaries | \$ 4,942,210         | \$ 3,775,850         | \$ (1,166,360)    | \$ 4,942,210         | \$ 3,775,850         | \$ (1,166,360)    |
| Classified Salaries   | 223,878              | 138,000              | (85,878)          | 223,878              | 138,000              | (85,878)          |
| Benefits              | 1,359,900            | 1,123,195            | (236,705)         | 1,359,900            | 1,123,195            | (236,705)         |
| Books and Supplies    | 969,333              | 1,264,670            | 295,338           | 969,333              | 1,264,670            | 295,338           |
| Subagreement Services | 2,366,300            | 3,222,220            | 855,921           | 2,366,300            | 3,222,220            | 855,921           |
| Operations            | 65,741               | 94,716               | 28,974            | 65,741               | 94,716               | 28,974            |
| Facilities            | (12,525)             | 265,807              | 278,333           | (12,525)             | 265,807              | 278,333           |
| Professional Services | 824,528              | 1,287,861            | 463,333           | 824,528              | 1,287,861            | 463,333           |
| Depreciation          | 2,152                | 2,671                | 518               | 2,152                | 2,671                | 518               |
| Interest              | 308,526              | -                    | (308,526)         | 308,526              | -                    | (308,526)         |
| <b>Total Expenses</b> | <b>\$ 11,050,043</b> | <b>\$ 11,174,990</b> | <b>\$ 124,947</b> | <b>\$ 11,050,043</b> | <b>\$ 11,174,990</b> | <b>\$ 124,947</b> |

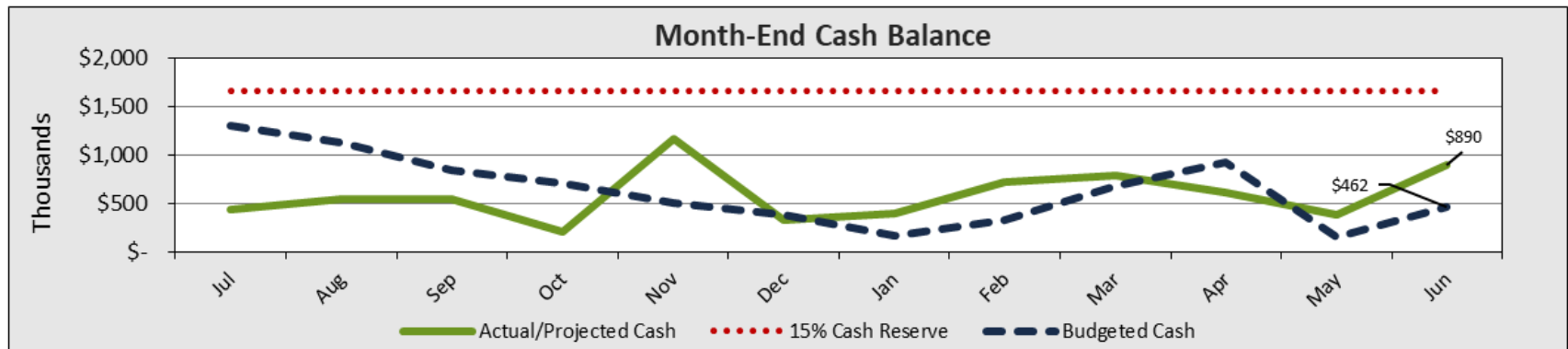
# CLARKSVILLE - Fund Balance

- Actual year-end surplus aligns to adjusted ADA.

|                                  | <i>Year-to-Date</i>      |                          |              | <i>Annual/Full Year</i>  |                          |              |
|----------------------------------|--------------------------|--------------------------|--------------|--------------------------|--------------------------|--------------|
|                                  | Actual                   | Budget                   | Fav/(Unf)    | Forecast                 | Budget                   | Fav/(Unf)    |
| <b>Total Surplus(Deficit)</b>    | \$ 211,760               | \$ 591,418               | \$ (379,659) | \$ 211,760               | \$ 591,418               | \$ (379,659) |
| Beginning Fund Balance           | <u>83,388</u>            | <u>83,388</u>            |              | <u>83,388</u>            | <u>83,388</u>            |              |
| <b>Ending Fund Balance</b>       | <u><b>\$ 295,148</b></u> | <u><b>\$ 674,806</b></u> |              | <u><b>\$ 295,148</b></u> | <u><b>\$ 674,806</b></u> |              |
| <i>As a % of Annual Expenses</i> | 2.7%                     | 6.0%                     |              | 2.7%                     | 6.0%                     |              |

# CLARKSVILLE - Cash Balance

- Minor deviation in cash balance from Quarter 2 through Quarter 4.
- Year-end cash balance above projected target.



# CLARKSVILLE - Appendix

- Monthly Cash Flow / Forecast 19-20

# Inspire Charter School - Clarksville

## Monthly Cash Flow/Forecast FY19-20

Revised 9/1/2020

ADA = 1158.15



|                                          | Jul-19         | Aug-19         | Sep-19         | Oct-19         | Nov-19         | Dec-19         | Jan-20         | Feb-20           | Mar-20           | Apr-20           | May-20           | Jun-20           | Year-End Accruals | Annual Forecast   | Annual Budget     | Favorable / (Unfav.) |
|------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|----------------------|
| <b>ADA= 1188.45</b>                      |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| <b>Revenues</b>                          |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| <b>State Aid - Revenue Limit</b>         |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 8011 LCFF State Aid                      | 288,615        | 288,615        | 519,508        | 519,508        | 519,508        | 519,508        | 519,508        | 1,003,125        | 1,003,125        | 1,003,125        | 1,003,125        | 998,577          | -                 | 8,185,847         | 7,689,852         | 495,995              |
| 8012 Education Protection Account        | -              | -              | 43,897         | -              | -              | -              | 43,896         | -                | 85,283           | -                | -                | -                | -                 | 231,630           | 237,690           | (6,060)              |
| 8019 State Aid - Prior Year              | -              | -              | -              | -              | -              | -              | -              | (21,574)         | (21,574)         | (21,574)         | (21,574)         | (21,566)         | -                 | (107,862)         | -                 | (107,862)            |
| 8096 In Lieu of Property Taxes           | -              | 121,134        | 242,268        | 161,512        | 161,512        | 161,512        | 161,512        | 161,512          | 297,139          | 148,570          | 148,570          | 323,181          | -                 | 2,088,422         | 2,857,331         | (768,909)            |
|                                          | 288,615        | 409,749        | 805,673        | 681,020        | 681,020        | 681,020        | 724,916        | 1,143,063        | 1,363,973        | 1,130,121        | 1,130,121        | 1,358,746        | -                 | 10,398,037        | 10,784,873        | (386,836)            |
| <b>Federal Revenue</b>                   |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 8181 Special Education - Entitlement     | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | 115,918          | -                 | 115,918           | 104,254           | 11,664               |
|                                          | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | 115,918          | -                 | 115,918           | 104,254           | 11,664               |
| <b>Other State Revenue</b>               |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 8311 State Special Education             | -              | 22,957         | 22,957         | -              | -              | -              | -              | 165,292          | 110,748          | 69,425           | 69,425           | 140,111          | -                 | 600,915           | 615,320           | (14,405)             |
| 8550 Mandated Cost                       | -              | -              | -              | -              | -              | 19,517         | -              | -                | -                | -                | -                | -                | -                 | 19,517            | 19,517            | (0)                  |
| 8560 State Lottery                       | -              | -              | -              | -              | -              | -              | 46,271         | -                | -                | 44,789           | -                | (4,270)          | -                 | 86,789            | 242,444           | (155,655)            |
| 8598 Prior Year Revenue                  | 170            | -              | -              | -              | -              | -              | 17,984         | -                | 2,069            | 255              | -                | 2,848            | -                 | 23,326            | -                 | 23,326               |
| 8599 Other State Revenue                 | -              | -              | -              | -              | -              | -              | -              | -                | 34,320           | -                | -                | (17,366)         | -                 | 16,954            | -                 | 16,954               |
|                                          | 170            | 22,957         | 22,957         | -              | -              | 19,517         | 64,255         | 165,292          | 147,137          | 114,469          | 69,425           | 121,322          | -                 | 747,501           | 877,281           | (129,780)            |
| <b>Other Local Revenue</b>               |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 8660 Interest Revenue                    | -              | 275            | -              | -              | -              | 71             | -              | -                | -                | -                | -                | -                | -                 | 347               | -                 | 347                  |
|                                          | -              | 275            | -              | -              | -              | 71             | -              | -                | -                | -                | -                | -                | -                 | 347               | -                 | 347                  |
| <b>Total Revenue</b>                     | <b>288,785</b> | <b>432,981</b> | <b>828,630</b> | <b>681,020</b> | <b>681,020</b> | <b>700,608</b> | <b>789,171</b> | <b>1,308,355</b> | <b>1,511,110</b> | <b>1,244,590</b> | <b>1,199,546</b> | <b>1,595,986</b> | -                 | <b>11,261,803</b> | <b>11,766,408</b> | <b>(504,606)</b>     |
| <b>Expenses</b>                          |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| <b>Certificated Salaries</b>             |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 1100 Teachers' Salaries                  | 233,335        | 290,608        | 333,155        | 336,634        | (5,010)        | 713,949        | 344,306        | 343,686          | 358,773          | 359,938          | 360,553          | 361,746          | -                 | 4,031,673         | 3,195,000         | (836,673)            |
| 1170 Teachers' Substitute Hours          | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 1175 Teachers' Extra Duty/Stipends       | 3,259          | 6,559          | 5,254          | 8,380          | 187            | 22,602         | 7,858          | 4,755            | 74,210           | 7,353            | 7,353            | 76,579           | -                 | 224,349           | 95,850            | (128,499)            |
| 1200 Pupil Support Salaries              | 8,757          | 7,007          | 7,007          | 7,107          | 14,331         | (316)          | 7,007          | 7,057            | 7,057            | 7,007            | 7,007            | 11,061           | -                 | 90,092            | 150,000           | 59,908               |
| 1300 Administrators' Salaries            | 33,917         | 44,325         | 49,383         | 49,515         | (38,394)       | 142,719        | 51,635         | 51,788           | 56,308           | 51,633           | 51,633           | 51,633           | -                 | 596,097           | 335,000           | (261,097)            |
| 1900 Other Certificated Salaries         | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
|                                          | 279,268        | 348,500        | 394,799        | 401,636        | (28,886)       | 878,953        | 410,806        | 407,286          | 496,349          | 425,932          | 426,547          | 501,019          | -                 | 4,942,210         | 3,775,850         | (1,166,360)          |
| <b>Classified Salaries</b>               |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 2100 Instructional Salaries              | 5,271          | 17,810         | 17,989         | 18,843         | 31,122         | 3,629          | 16,278         | 13,305           | 10,258           | 10,194           | 9,953            | 10,184           | -                 | 164,836           | 138,000           | (26,836)             |
| 2200 Support Salaries                    | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 2300 Classified Administrators' Salaries | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 2400 Clerical and Office Staff Salaries  | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 2900 Other Classified Salaries           | -              | -              | 2,292          | 6,250          | 24,435         | (11,935)       | 6,250          | 6,250            | 6,250            | 6,250            | 6,250            | 6,375            | -                 | 59,042            | -                 | (59,042)             |
|                                          | 5,271          | 17,810         | 20,281         | 25,093         | 55,557         | (8,305)        | 22,528         | 19,555           | 16,508           | 16,444           | 16,578           | 16,559           | -                 | 223,878           | 138,000           | (85,878)             |
| <b>Benefits</b>                          |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 3101 STRS                                | 46,975         | 57,548         | 64,863         | 67,899         | (3,010)        | 114,723        | 68,050         | 67,311           | 74,587           | 70,515           | 70,405           | 73,506           | -                 | 773,373           | 630,567           | (142,806)            |
| 3202 PERS                                | -              | -              | -              | -              | 3,884          | (3,884)        | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 3301 OASDI                               | 380            | 1,178          | 1,450          | 1,497          | 3,474          | (710)          | 1,290          | 1,151            | 983              | 979              | 987              | 986              | -                 | 13,644            | 8,556             | (5,088)              |
| 3311 Medicare                            | 4,009          | 5,184          | 5,832          | 6,001          | 432            | 12,140         | 6,120          | 6,016            | 7,264            | 6,242            | 6,288            | 7,319            | -                 | 72,848            | 56,751            | (16,097)             |
| 3401 Health and Welfare                  | (8,725)        | 45,720         | 33,440         | 37,415         | 35,719         | 36,219         | 35,825         | 33,753           | 34,841           | 34,841           | 37,232           | 39,326           | -                 | 395,606           | 320,000           | (75,606)             |
| 3501 State Unemployment                  | 5,496          | 3,759          | 1,813          | 846            | (1,249)        | 1,641          | 17,110         | 4,634            | 1,261            | 123              | 0                | 886              | -                 | 36,321            | 31,360            | (4,961)              |
| 3601 Workers' Compensation               | -              | 6,254          | 3,127          | 3,127          | 3,127          | 3,127          | 3,191          | 3,127            | 3,127            | 3,759            | 7,693            | 4,886            | -                 | 44,545            | 54,794            | 10,249               |
| 3901 Other Benefits                      | -              | 0              | -              | 0              | (0)            | 0              | -              | -                | -                | 0                | -                | 23,562           | -                 | 23,562            | 21,167            | (2,395)              |
|                                          | 48,135         | 119,644        | 110,525        | 116,784        | 42,377         | 163,256        | 131,587        | 115,993          | 122,064          | 116,460          | 122,605          | 150,470          | -                 | 1,359,900         | 1,123,195         | (236,705)            |
| <b>Books and Supplies</b>                |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 4100 Textbooks and Core Materials        | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 4200 Books and Reference Materials       | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | 29,102            | 29,102               |
| 4302 School Supplies                     | 35,756         | 49,027         | 78,326         | 92,812         | 72,971         | 46,146         | 67,598         | 55,889           | 24,618           | 70,246           | 86,360           | 72,690           | -                 | 752,439           | 894,067           | 141,628              |
| 4305 Software                            | 279            | 2,444          | 4,617          | 3,935          | 3,930          | 1,054          | 10,234         | 4,445            | 4,179            | 66,951           | 27,152           | 23,384           | -                 | 152,605           | 186,693           | 34,088               |
| 4310 Office Expense                      | (27)           | 182            | 2,067          | 1,190          | 969            | 464            | 520            | 1,508            | -                | 736              | 707              | 278              | -                 | 8,595             | 13,610            | 5,015                |
| 4311 Business Meals                      | -              | -              | 194            | 197            | 71             | -              | 83             | -                | 395              | -                | -                | -                | -                 | 939               | 54                | (886)                |
| 4312 School Fundraising Expense          | -              | -              | -              | -              | -              | -              | 168            | -                | -                | -                | -                | -                | -                 | 168               | -                 | (168)                |
| 4400 Noncapitalized Equipment            | -              | -              | -              | -              | 10             | 200            | -              | -                | -                | -                | 27,065           | 2,204            | 25,107            | 54,587            | 141,144           | 86,558               |
| 4700 Food Services                       | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
|                                          | 36,008         | 51,653         | 85,205         | 98,133         | 77,952         | 47,864         | 78,602         | 61,842           | 29,192           | 165,000          | 116,423          | 121,459          | -                 | 969,333           | 1,264,670         | 295,338              |
| <b>Subagreement Services</b>             |                |                |                |                |                |                |                |                  |                  |                  |                  |                  |                   |                   |                   |                      |
| 5101 Nursing                             | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 5102 Special Education                   | 1,188          | 6,949          | 17,043         | 15,631         | 60,506         | 35,416         | 46,987         | 22,785           | 50,176           | 33,550           | 52,042           | 72,320           | -                 | 414,595           | 182,131           | (232,463)            |
| 5103 Substitute Teacher                  | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 5104 Transportation                      | -              | -              | -              | -              | -              | -              | -              | -                | -                | -                | -                | -                | -                 | -                 | -                 | -                    |
| 5105 Security                            | -              | 837            | -              | 89             | -              | -              | -              | -                | -                | -                | -                | -                | -                 | 926               | 998               | 72                   |
| 5106 Other Educational Consultants       | 23,866         | 25,663         | 48,858         | 134,161        | 156,049        | 201,528        | 199,252        | 177,624          | 174,087          | 103,546          | 175,450          | (665,059)        | -                 | 755,025           | 1,685,954         | 930,929              |
| 5107 Instructional Services              | 33,210         | 50,932         | 238,886        | 107,676        | 107,676        | 107,676        | 48,433         | 93,952           | 110,073          | 101,828          | 97,705           | 97,705           | -                 | 1,195,754         | 1,353,137         | 157,383              |
|                                          | 58,265         | 84,382         | 304,787        | 257,556        | 324,232        | 344,621        | 294,673        | 294,361          | 334,337          | 238,924          | 325,197          | (495,035)        | -                 | 2,366,300         | 3,222,220         | 855,921              |



**Inspire Charter School - Clarksville**

**Monthly Cash Flow/Forecast FY19-20**

Revised 9/1/2020



ADA = 1158.15

|                                             | Jul-19           | Aug-19           | Sep-19           | Oct-19           | Nov-19           | Dec-19           | Jan-20           | Feb-20         | Mar-20           | Apr-20           | May-20           | Jun-20         | Year-End Accruals | Annual Forecast   | Annual Budget     | Favorable / (Unfav.) |
|---------------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|------------------|------------------|------------------|----------------|-------------------|-------------------|-------------------|----------------------|
| <b>Operations and Housekeeping</b>          |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| 5201 Auto and Travel                        | 1,907            | 4,465            | 206              | 2,255            | 1,009            | 225              | 526              | 295            | 899              | 271              | -                | -              | -                 | 12,057            | 21,255            | 9,198                |
| 5300 Dues & Memberships                     | 740              | 2,250            | 75               | -                | -                | -                | -                | 1,000          | -                | -                | -                | -              | -                 | 4,065             | 10,487            | 6,422                |
| 5400 Insurance                              | -                | 5,999            | 2,048            | 3,905            | 2,048            | 2,048            | 4,371            | 2,919          | 1,742            | 7,454            | 10,094           | 4,936          | -                 | 47,564            | 40,701            | (6,863)              |
| 5501 Utilities                              | -                | 2,638            | 3,138            | 2,290            | -                | -                | (8,066)          | -              | -                | -                | -                | -              | -                 | (0)               | -                 | 0                    |
| 5502 Janitorial Services                    | -                | 595              | 233              | -                | -                | -                | (828)            | -              | -                | -                | -                | -              | -                 | -                 | 15,569            | 15,569               |
| 5516 Miscellaneous Expense                  | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
| 5531 ASB Fundraising Expense                | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
| 5900 Communications                         | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | 1,930          | -                 | 1,930             | -                 | (1,930)              |
| 5901 Postage and Shipping                   | -                | -                | -                | -                | -                | -                | -                | 125            | -                | -                | -                | -              | -                 | 125               | 6,704             | 6,578                |
|                                             | 2,647            | 15,947           | 5,700            | 8,450            | 3,057            | 2,273            | (3,997)          | 4,339          | 2,641            | 7,725            | 10,094           | 6,866          | -                 | 65,741            | 94,716            | 28,974               |
| <b>Facilities, Repairs and Other Leases</b> |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| 5601 Rent                                   | 10,206           | (13,608)         | 10,206           | 10,206           | 10,206           | 10,206           | (61,234)         | -              | -                | -                | 1,575            | 4,010          | -                 | (18,229)          | 221,707           | 239,936              |
| 5602 Additional Rent                        | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | 1,122          | -                 | 1,122             | 1,929             | 807                  |
| 5603 Equipment Leases                       | 81               | 237              | 111              | 81               | -                | -                | -                | -              | -                | -                | -                | -              | -                 | 510               | 967               | 457                  |
| 5604 Other Leases                           | -                | -                | -                | -                | 75               | -                | -                | 300            | 3,947            | -                | (250)            | -              | -                 | 4,072             | -                 | (4,072)              |
| 5605 Real/Personal Property Taxes           | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
| 5610 Repairs and Maintenance                | -                | 5,003            | 2,438            | 1,346            | -                | -                | (8,787)          | -              | -                | -                | -                | -              | -                 | 0                 | 41,204            | 41,204               |
|                                             | 10,286           | (8,368)          | 12,755           | 11,632           | 10,281           | 10,206           | (70,021)         | 300            | 3,947            | -                | 1,325            | 5,132          | -                 | (12,525)          | 265,807           | 278,333              |
| <b>Professional/Consulting Services</b>     |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| 5801 IT                                     | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | 3,186             | 3,186                |
| 5802 Audit & Taxes                          | -                | -                | -                | -                | -                | 5,400            | -                | -              | -                | 850              | 900              | 3,000          | -                 | 10,150            | 8,731             | (1,419)              |
| 5803 Legal                                  | -                | 720              | 767              | -                | 612              | 77               | 3,513            | 11,680         | 198              | 1,892            | 269              | 2,317          | -                 | 22,045            | 16,484            | (5,561)              |
| 5804 Professional Development               | 249              | -                | 1,295            | -                | -                | 652              | -                | -              | -                | -                | -                | -              | -                 | 2,196             | 10,189            | 7,993                |
| 5805 General Consulting                     | -                | (1,267)          | -                | 500              | 1,000            | 750              | (82)             | 750            | 1,000            | -                | -                | -              | -                 | 2,651             | 29,104            | 26,453               |
| 5806 Special Activities/Field Trips         | 15,425           | 16,579           | 14,956           | 12,867           | 12,428           | 5,100            | 3,070            | 1,864          | -                | 206              | 2,221            | 853            | -                 | 85,569            | 470,787           | 385,218              |
| 5807 Bank Charges                           | -                | -                | 118              | 493              | 260              | 171              | 177              | 425            | 195              | 155              | 66               | 109            | -                 | 2,168             | 184               | (1,984)              |
| 5808 Printing                               | -                | -                | -                | -                | -                | -                | -                | -              | -                | 24               | -                | 73             | -                 | 96                | 992               | 896                  |
| 5809 Other taxes and fees                   | -                | 10,932           | 249              | -                | -                | 20               | 8                | -              | (20)             | 6,464            | -                | 10             | -                 | 17,662            | 7,323             | (10,339)             |
| 5810 Payroll Service Fee                    | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | 371              | 1,088          | -                 | 1,459             | -                 | (1,459)              |
| 5811 Management Fee                         | 10,107           | 15,501           | 72,704           | 32,771           | 32,771           | 32,771           | 14,878           | 28,594         | 33,501           | 30,957           | 31,606           | 31,680         | -                 | 367,841           | 411,824           | 43,984               |
| 5812 District Oversight Fee                 | -                | -                | -                | -                | -                | -                | 0                | -              | -                | -                | -                | 311,941        | -                 | 311,941           | 323,546           | 11,605               |
| 5813 County Fees                            | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
| 5814 SPED Encroachment                      | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
| 5815 Public Relations/Recruitment           | -                | -                | -                | 750              | -                | -                | -                | -              | -                | -                | -                | -              | -                 | 750               | 5,510             | 4,760                |
| 5820 Scholarships                           | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 | -                 | -                    |
|                                             | 25,782           | 42,465           | 90,089           | 47,381           | 47,071           | 44,941           | 21,565           | 43,312         | 34,873           | 40,548           | 35,431           | 351,071        | -                 | 824,528           | 1,287,861         | 463,333              |
| <b>Depreciation</b>                         |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| 6900 Depreciation Expense                   | 179              | 179              | 179              | 179              | 179              | 179              | 179              | 179            | 179              | 179              | 179              | 179            | -                 | 2,152             | 2,671             | 518                  |
|                                             | 179              | 179              | 179              | 179              | 179              | 179              | 179              | 179            | 179              | 179              | 179              | 179            | -                 | 2,152             | 2,671             | 518                  |
| <b>Interest</b>                             |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| 7438 Interest Expense                       | -                | 2,799            | -                | 48,957           | 76,100           | -                | 36,814           | 34,382         | 37,766           | 15,784           | 9,578            | 46,346         | -                 | 308,526           | -                 | (308,526)            |
|                                             | -                | 2,799            | -                | 48,957           | 76,100           | -                | 36,814           | 34,382         | 37,766           | 15,784           | 9,578            | 46,346         | -                 | 308,526           | -                 | (308,526)            |
| <b>Total Expenses</b>                       | <b>465,841</b>   | <b>675,011</b>   | <b>1,024,319</b> | <b>1,015,802</b> | <b>607,921</b>   | <b>1,483,987</b> | <b>922,737</b>   | <b>981,550</b> | <b>1,077,856</b> | <b>1,026,996</b> | <b>1,063,957</b> | <b>704,067</b> | -                 | <b>11,050,043</b> | <b>11,174,990</b> | <b>124,947</b>       |
| <b>Monthly Surplus (Deficit)</b>            | <b>(177,056)</b> | <b>(242,029)</b> | <b>(195,689)</b> | <b>(334,782)</b> | <b>73,099</b>    | <b>(783,378)</b> | <b>(133,566)</b> | <b>326,805</b> | <b>433,254</b>   | <b>217,594</b>   | <b>135,589</b>   | <b>891,919</b> | -                 | <b>211,759</b>    | <b>591,418</b>    | <b>(379,659)</b>     |
| <b>Cash Flow Adjustments</b>                |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| Monthly Surplus (Deficit)                   | (177,056)        | (242,029)        | (195,689)        | (334,782)        | 73,099           | (783,378)        | (133,566)        | 326,805        | 433,254          | 217,594          | 135,589          | 891,919        | -                 | 211,759           |                   |                      |
| Cash flows from operating activities        |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| Depreciation/Amortization                   | 179              | 179              | 179              | 179              | 179              | 179              | 179              | 179            | 179              | 179              | 179              | 179            | -                 | 2,152             |                   |                      |
| Public Funding Receivables                  | 239,325          | 104,527          | -                | (478,436)        | -                | -                | 23,638           | (462,043)      | (85,283)         | 85,283           | -                | (509,285)      | -                 | (1,082,274)       |                   |                      |
| Grants and Contributions Rec.               | 36               | -                | 5,243            | -                | -                | -                | -                | -              | 826,700          | -                | -                | (484,752)      | -                 | 347,226           |                   |                      |
| Due To/From Related Parties                 | 90,151           | 259,546          | 185,630          | (823,519)        | (685,993)        | 576,098          | (377,682)        | 19,312         | (349,137)        | (22,389)         | 16,917           | (332,070)      | -                 | (1,443,136)       |                   |                      |
| Prepaid Expenses                            | 12,004           | 595              | 10,206           | (11,921)         | 35,292           | 10,206           | 100,213          | 5,126          | (31,776)         | 91,974           | (99,141)         | 70,679         | -                 | 193,457           |                   |                      |
| Other Assets                                | -                | -                | -                | -                | -                | -                | 13,000           | -              | (5,243)          | (257)            | (37,731)         | -              | -                 | (30,231)          |                   |                      |
| Accounts Payable                            | (139,110)        | 12,499           | 18,023           | (8,537)          | 28,679           | 25,479           | (3,803)          | 16,704         | 16,760           | 60,279           | 189,518          | (5,044)        | -                 | 211,447           |                   |                      |
| Accrued Expenses                            | (32,459)         | 23,663           | (25,511)         | (2,165)          | 932              | (228,807)        | 59,025           | 100,950        | 9,481            | (120,612)        | 7,799            | 515,055        | -                 | 307,351           |                   |                      |
| Other Liabilities                           | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 |                   |                      |
| Cash flows from investing activities        |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| Purchases of Prop. And Equip.               | -                | -                | (5,243)          | -                | -                | -                | -                | -              | 5,243            | (5,243)          | -                | -              | -                 | (5,243)           |                   |                      |
| Notes Receivable                            | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 |                   |                      |
| Cash flows from financing activities        |                  |                  |                  |                  |                  |                  |                  |                |                  |                  |                  |                |                   |                   |                   |                      |
| Proceeds from Factoring                     | -                | -                | -                | 1,324,500        | 1,508,800        | -                | 827,600          | 755,500        | 834,300          | 348,700          | 307,700          | 1,118,000      | -                 | 7,025,100         |                   |                      |
| Payments on Factoring                       | -                | -                | -                | -                | -                | (441,500)        | (441,500)        | (441,500)      | (1,581,100)      | (826,600)        | (755,400)        | (755,500)      | -                 | (5,243,100)       |                   |                      |
| Proceeds from Debt                          | -                | -                | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | -                 |                   |                      |
| Payments on Debt                            | (2,251)          | (41,342)         | -                | -                | -                | -                | -                | -              | -                | -                | -                | -              | -                 | (43,593)          |                   |                      |
| <b>Total Change in Cash</b>                 | <b>(9,181)</b>   | <b>117,639</b>   | <b>(7,162)</b>   | <b>(334,680)</b> | <b>960,988</b>   | <b>(841,724)</b> | <b>67,104</b>    | <b>321,033</b> | <b>73,379</b>    | <b>(171,092)</b> | <b>(234,571)</b> | <b>509,182</b> |                   |                   |                   |                      |
| Cash, Beginning of Month                    | 438,896          | 429,715          | 547,354          | 540,192          | 205,512          | 1,166,500        | 324,777          | 391,880        | 712,913          | 786,292          | 615,201          | 380,630        |                   |                   |                   |                      |
| <b>Cash, End of Month</b>                   | <b>429,715</b>   | <b>547,354</b>   | <b>540,192</b>   | <b>205,512</b>   | <b>1,166,500</b> | <b>324,777</b>   | <b>391,880</b>   | <b>712,913</b> | <b>786,292</b>   | <b>615,201</b>   | <b>380,630</b>   | <b>889,812</b> |                   |                   |                   |                      |

|              |               |
|--------------|---------------|
| <b>Cert.</b> | <b>Instr.</b> |
| 57.4%        | 88.2%         |
| 2,212,123    | 885,244       |

|                            |
|----------------------------|
| <b>Pupil:Teacher Ratio</b> |
| 18.68 :1                   |