



**Revenue and Expenses as of 6/30/2013**

# of Students: 78.81  
 # of WADMs: 83.76

**REVENUE \***

General Education (incl compensatory)	\$	482,740
MN Endowment Fund	\$	2,153
MN Literacy Aid	\$	9,302
Lease Aid	\$	100,512
Lease Aid Federal Grant	\$	3,160
Health Insurance Tax Credit	\$	11,173
Title II Grant	\$	1,203
REAP Grant	\$	14,993
Fundraising	\$	13,543
Donations	\$	4,914
Interest Earnings	\$	258
Activity Fees	\$	3,564
State Special Education	\$	235,250
Federal Special Education	\$	15,764
Milk Reimbursements	\$	2,264
<b>Total Revenues</b>	<b>\$</b>	<b>900,793</b>

**EXPENSES**

Board of Directors	\$	7,419
School Director	\$	59,057
Business Office	\$	83,765
Special Ed Expenses	\$	264,049
Transportation	\$	2,107
Operations/Maintenance	\$	36,506
Lease Expense	\$	116,100
Equipment Purchased	\$	7,594
Educator Expenses	\$	263,868
General Education	\$	32,146
Staff Development	\$	11,611
Fed Early Intervention Grant	\$	2,300
Milk Expenses	\$	2,337
Technology	\$	6,255
<b>Total Expenses</b>	<b>\$</b>	<b>895,114</b>

**Grand TOTAL Over/(Under) \$ 5,679**

**Balance Sheet as of 6/30/2013**

**ASSETS**

<b>Current Assets</b>	
Cash	\$6,017
Certificate of Deposit	\$0
Accounts receivable FY13	\$165,078
Prepaid expenses	\$5,955
<b>Total Current Assets</b>	<b>\$177,050</b>
<b>Fixed Assets</b>	
Plant and equipment	\$218,379
(less accumulated depreciation)	(182,298)
<b>Total Net Fixed Assets</b>	<b>\$36,081</b>
<b>TOTAL ASSETS</b>	<b>\$213,131</b>

Fund Balance as of 6-30-10	<b>\$17,473</b>
Fund Balance as of 6-30-11	<b>\$29,371</b>
Fund Balance as of 6-30-12	<b>\$58,453</b>
Fund Balance as of 6-30-13	<b>\$64,131</b>

**LIABILITIES**

<b>Current Liabilities</b>	
Accounts payable	\$112,818
Payroll Payable	\$0
Payroll Deductions	\$100
<b>Total Current Liabilities</b>	<b>\$112,918</b>
<b>Long-term Liabilities</b>	
North Shore FCU Line of Credit	\$0
Additional Cash Flow Loan	\$0
<b>Total Long-Term Liabilities</b>	<b>\$0</b>
<b>Equity</b>	
YTD Operating Gain/Loss	\$ 5,679
Beginning of year Fund Balance	\$58,453
Invested in Capital Assets	\$36,081
<b>Total Equity</b>	<b>\$100,213</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$213,131</b>

2.56%	Per Pupil Spending FY10	<b>\$12,182</b>
4.24%	Per Pupil Spending FY11	<b>\$10,735</b>
7.70%	Per Pupil Spending FY12	<b>\$10,681</b>
7.16%	Per Pupil Spending FY12	<b>\$11,358</b>

\* State Revenue (Gen Ed, Lease Aid, Special Ed) is paid 86.4% in the current year, the remaining 13.6% is not booked as a receivable until year end