



**Revenue and Expenses as of 6/30/2014**

# of Students: 86.00  
 # of WADMs: 92.10

**REVENUE \***

General Education (incl compensatory)	\$	530,409
MN Endowment Fund	\$	2,264
MN Literacy Aid	\$	8,488
Lease Aid	\$	106,920
Health Insurance Tax Credit	\$	-
Title II Grant	\$	4,137
REAP Grant	\$	14,227
Fundraising	\$	999
Donations	\$	22,680
Interest Earnings	\$	42
Activity Fees	\$	3,910
State Special Education	\$	283,304
Federal Special Education	\$	17,358
Federal Early Intervention Grant	\$	2,500
Milk Reimbursements	\$	3,026
<b>Total Revenues</b>	<b>\$</b>	<b>1,000,264</b>

**EXPENSES**

Board of Directors	\$	7,186
School Director	\$	66,688
Business Office	\$	101,718
Special Ed Expenses	\$	307,205
Transportation	\$	1,202
Operations/Maintenance	\$	42,232
Lease Expense	\$	118,800
Equipment Purchased	\$	-
Educator Expenses	\$	302,207
General Education	\$	35,199
Staff Development	\$	4,703
Fed Early Intervention Grant	\$	2,500
Technology	\$	14,101
Milk Expenses	\$	3,274
<b>Total Expenses</b>	<b>\$</b>	<b>1,007,015</b>

**Grand TOTAL Over/(Under) \$ (6,751)**

**Balance Sheet as of 6/30/2014**

**ASSETS**

<b>Current Assets</b>	
Cash	\$28,150
Certificate of Deposit	\$0
Accounts receivable FY14	\$85,671
Prepaid expenses	\$4,486
<b>Total Current Assets</b>	<b>\$118,307</b>
<b>Fixed Assets</b>	
Plant and equipment	\$218,379
(less accumulated depreciation)	(187,423)
<b>Total Net Fixed Assets</b>	<b>\$30,956</b>
<b>TOTAL ASSETS</b>	<b>\$149,263</b>

**LIABILITIES**

<b>Current Liabilities</b>	
Accounts payable	\$12,856
Payroll Payable	\$0
Payroll Deductions	\$300
<b>Total Current Liabilities</b>	<b>\$13,156</b>
<b>Long-term Liabilities</b>	
North Shore FCU Line of Credit	\$47,771
Additional Cash Flow Loan	\$0
<b>Total Long-Term Liabilities</b>	<b>\$47,771</b>
<b>Equity</b>	
YTD Operating Gain/Loss	\$ (6,751)
Beginning of year Fund Balance	\$64,131
Invested in Capital Assets	\$30,956
<b>Total Equity</b>	<b>\$ 88,336</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$149,263</b>

Fund Balance as of 6-30-10	<b>\$17,473</b>	2.56%	Per Pupil Spending FY10	<b>\$12,182</b>
Fund Balance as of 6-30-11	<b>\$29,371</b>	4.24%	Per Pupil Spending FY11	<b>\$10,735</b>
Fund Balance as of 6-30-12	<b>\$58,453</b>	7.70%	Per Pupil Spending FY12	<b>\$10,681</b>
Fund Balance as of 6-30-13	<b>\$64,131</b>	7.16%	Per Pupil Spending FY13	<b>\$11,358</b>
Fund Balance as of 6-30-14	<b>\$57,380</b>	5.70%	Per Pupil Spending FY14	<b>\$11,709</b>

\* State Revenue (Gen Ed, Lease Aid, Special Ed, Endowment & Literacy) is paid 90% in the current year, the remaining 10% is not booked as a receivable until year end