



Audited Revenue and Expenses as of 6/30/2012

of Students: 71.03
 # of WADMs: 73.64

REVENUE *

General Revenue	\$	415,232
Lease Aid	\$	77,760
REAP Grant	\$	15,179
Ed Jobs Grant	\$	1,176
Fed Early Intervention Grant	\$	2,030
Special Ed Revenue	\$	256,207
Title II Training Grant	\$	2,616
Fundraising	\$	10,873
Donations	\$	2,251
Milk Revenue	\$	2,004
Activity Fees	\$	3,120
Total Revenues	\$	788,448

EXPENSES

Board of Directors	\$	6,163
School Director	\$	53,448
Business Office	\$	77,641
Special Ed Expenses	\$	260,284
Transportation	\$	2,590
Operations/Maintenance	\$	25,425
Capital Expenditures	\$	86,400
Educator Expenses	\$	206,677
General Education	\$	25,403
Staff Development	\$	2,616
Fed Early Intervention Grant	\$	2,030
Milk Expenses	\$	2,536
Technology	\$	8,154
Total Expenses	\$	759,367

Grand TOTAL Over/(Under) \$ 29,081

Balance Sheet as of 6/30/2012

ASSETS

Current Assets

Cash	\$23,423
Accounts receivable FY12	\$261,938
Prepaid expenses	\$0
Total Current Assets	\$285,361

Fixed Assets

Plant and equipment	\$218,379
(less accumulated depreciation)	(170,794)
Total Net Fixed Assets	\$47,585

TOTAL ASSETS \$332,946

Fund Balance as of 6-30-10	\$17,473	2.56%
Fund Balance as of 6-30-11	\$29,371	4.24%
Fund Balance as of 6-30-12	\$58,452	7.70%

LIABILITIES

Current Liabilities

Accounts payable	\$7,117
Payroll Payable	\$0
Payroll Deductions Payable	\$120
Total Current Liabilities	\$7,237

Long-term Liabilities

North Shore FCU Line of Credit	\$20,000
North Shore FCU Line of Credit II	\$199,672
Total Long-Term Liabilities	\$219,672

Equity

YTD Operating Gain/Loss	\$29,081
Beginning of year Fund Balance	\$29,371
Invested in Capital Assets	\$47,585
Total Equity	\$106,037

TOTAL LIABILITIES & EQUITY \$332,946



* State Revenue (Gen Ed, Lease Aid, Special Ed) is paid 60% in the current year, the remaining 40% is not booked as a receivable until year end



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