



### Revenue and Expenses as of 6/30/2011

# of Students: 56.11  
# of WADMs: 60.31

| <b>REVENUE</b>                  |                   |
|---------------------------------|-------------------|
| General Revenue                 | \$ 378,319        |
| Lease Aid                       | \$ 77,760         |
| State Arts Board Grant          | \$ 2,510          |
| Education Jobs Grant            | \$ 14,353         |
| REAP Grant                      | \$ 16,746         |
| Special Ed Revenue              | \$ 181,573        |
| Title II Training Grant         | \$ 1,561          |
| Fundraising                     | \$ 10,656         |
| Donations                       | \$ 13,146         |
| Milk Revenue                    | \$ 2,263          |
| Activity Fees                   | \$ 2,870          |
| <b>Total Revenues</b>           | <b>\$ 701,757</b> |
| <b>EXPENSES</b>                 |                   |
| Board of Directors              | \$ 7,096          |
| School Director                 | \$ 46,476         |
| Business Office                 | \$ 75,715         |
| Special Ed Expenses             | \$ 188,699        |
| Transportation                  | \$ 3,065          |
| Operations/Maintenance          | \$ 22,887         |
| Capital Expenditures            | \$ 96,400         |
| Educator Expenses               | \$ 219,101        |
| General Education               | \$ 24,145         |
| Staff Development               | \$ 1,106          |
| Milk Expenses                   | \$ 2,158          |
| Technology                      | \$ 3,116          |
| <b>Total Expenses</b>           | <b>\$ 689,964</b> |
| <b>Grand TOTAL Over/(Under)</b> | <b>\$ 11,793</b>  |

### Balance Sheet as of 6/30/2011

| <b>ASSETS</b>                   |                  | <b>LIABILITIES</b>                    |                  |
|---------------------------------|------------------|---------------------------------------|------------------|
| <b>Current Assets</b>           |                  | <b>Current Liabilities</b>            |                  |
| Cash                            | \$12,168         | Accounts payable                      | \$2,807          |
| Accounts receivable             | \$191,879        | Payroll Payable                       | \$0              |
| Prepaid expenses                | \$0              | Payroll Deductions                    | \$200            |
| <b>Total Current Assets</b>     | <b>\$204,047</b> | <b>Total Current Liabilities</b>      | <b>\$3,007</b>   |
| <b>Fixed Assets</b>             |                  | <b>Long-term Liabilities</b>          |                  |
| Plant and equipment             | \$218,379        | Security State Bank Line of Credit    | \$124,436        |
| (less accumulated depreciation) | (154,809)        | North Shore FCU Line of Credit        | \$47,233         |
| <b>Total Net Fixed Assets</b>   | <b>\$63,570</b>  | <b>Total Long-Term Liabilities</b>    | <b>\$171,669</b> |
| <b>TOTAL ASSETS</b>             | <b>\$267,617</b> | <b>Equity</b>                         |                  |
|                                 |                  | YTD Operating Gain/Loss               | \$11,793         |
|                                 |                  | Beginning of year Fund Balance        | \$17,578         |
|                                 |                  | Invested in Capital Assets            | \$63,570         |
|                                 |                  | <b>Total Equity</b>                   | <b>\$92,941</b>  |
|                                 |                  | <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$267,617</b> |
| Fund Balance as of 6-30-10      | <b>\$17,473</b>  | 2.56%                                 |                  |
| Fund Balance as of 6-30-11      | <b>\$29,266</b>  | 4.24%                                 |                  |
| 2012 Operating Cost per ADM     | <b>\$12,297</b>  |                                       |                  |