



**Revenue and Expenses as of 06/30/2015**

# of Students: 77.40  
# of WADMs: 80.40

**REVENUE \***

General Education (incl compensatory)	\$	532,716
MN Endowment Fund	\$	2,651
MN Literacy Aid	\$	8,165
MN Teacher Dev & Eval	\$	2,045
Lease Aid	\$	105,278
Health Insurance Tax Credit	\$	-
Title I Grant	\$	13,115
Title II Grant	\$	1,590
REAP Grant	\$	14,611
Fundraising	\$	457
Donations	\$	26,636
Interest Earnings	\$	18
Parent Contributions	\$	3,802
State Special Education	\$	269,050
Federal Special Education	\$	16,533
Federal Early Intervention Grant	\$	2,696
Milk Reimbursements	\$	2,478
<b>Total Revenues</b>	<b>\$</b>	<b>1,001,841</b>

**EXPENSES**

Board of Directors	\$	7,128
School Director	\$	73,071
Business Office	\$	103,548
Special Ed Expenses	\$	277,353
Transportation	\$	644
Operations/Maintenance	\$	37,212
Lease Expense	\$	120,480
Equipment Purchased	\$	-
Educator Expenses	\$	314,113
General Education	\$	40,103
Staff Development	\$	1,673
Fed Early Intervention Grant	\$	2,696
Technology	\$	7,773
Milk Expenses	\$	2,049
<b>Total Expenses</b>	<b>\$</b>	<b>987,843</b>

**Grand TOTAL Over/(Under) \$ 13,998**

**Balance Sheet as of 6/30/2015**

**ASSETS**

**Current Assets**

Cash	\$39,655
Certificate of Deposit	\$0
Accounts receivable from FY14	\$77,149
Prepaid expenses	\$2,700
<b>Total Current Assets</b>	<b>\$119,504</b>

**Fixed Assets**

Plant and equipment	\$218,379
(less accumulated depreciation)	(188,762)
<b>Total Net Fixed Assets</b>	<b>\$29,617</b>

**TOTAL ASSETS \$149,121**

**LIABILITIES**

**Current Liabilities**

Accounts payable	\$0
Payroll Payable	\$0
Payroll Deductions	\$300
<b>Total Current Liabilities</b>	<b>\$300</b>

**Long-term Liabilities**

North Shore FCU Line of Credit	\$47,827
Additional Cash Flow Loan	\$0
<b>Total Long-Term Liabilities</b>	<b>\$47,827</b>

**Equity**

YTD Operating Gain/Loss	\$ 13,997
Beginning of year Fund Balance	\$57,380
Invested in Capital Assets	\$29,617
<b>Total Equity</b>	<b>\$ 100,994</b>

**TOTAL LIABILITIES & EQUITY \$149,121**

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>
Fund Balance as of 6-30-15	<b>\$71,377</b>	7.23%	Per Pupil Spending FY15	<b>\$12,763</b>

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