

**Marshall Academy
Public School Academy
Combined Balance Sheet (Unaudited)
Governmental Fund Type (General Fund)
and Account Groups
March 31, 2013**

<u>Assets</u>	<u>Account Groups</u>			<u>Total (Memorandum Only)</u>
	<u>General Fund</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	
Cash and Cash Equivalents	\$ 262,838	\$ -	\$ -	\$ 262,838
Prepaid Expenditures	-	-	-	-
Due From - State of Michigan	317,751	-	-	317,751
Due From - Federal	-	-	-	-
Accounts Receivable	-	-	-	-
Amount available in debt service	-	-	318,631	318,631
Amount to be provided for retirement of general long-term debt	-	-	5,531,369	5,531,369
General fixed-assets	-	5,614,145	-	5,614,145
<u>Total Assets</u>	<u>\$ 580,589</u>	<u>\$ 5,614,145</u>	<u>\$ 5,850,000</u>	<u>\$ 12,044,734</u>
 <u>Liabilities and Fund Equity</u>				
Liabilities:				
Accrued Interest	\$ 127,563	\$ -	\$ -	\$ 127,563
Deferred Revenue	23,363	-	-	23,363
Accounts Payable 12-402	-	-	-	-
Accounts payable Oversight	10,239	-	-	10,239
Note Payable - MFA 12-408	139,435	-	-	139,435
Bridge Note Payable - MFA 12-409	-	-	-	-
Long Term Debt	-	-	5,850,000	5,850,000
Total Liabilities	300,600	\$ -	5,850,000	\$ 6,150,600
 Fund Equity:				
Investment in general fixed assets	\$ -	\$ 5,614,145	\$ -	\$ 5,614,145
Fund balance:				
Beginning fund balance	378,836	-	-	378,836
Change in fund balance	(98,847)	-	-	(98,847)
Total Fund Equity	\$ 279,989	\$ 5,614,145	\$ -	\$ 5,894,134
<u>Total Liabilities and Fund Equity</u>	<u>\$ 580,589</u>	<u>\$ 5,614,145</u>	<u>\$ 5,850,000</u>	<u>\$ 12,044,734</u>

**Marshall Academy
Public School Academy
Statement of Revenue, Expenditures
and Changes in Fund Balance
General Fund
For the Nine Months Ended March 31, 2013**

Revenue:

LOCAL	\$ 3,535
STATE	1,281,480
FEDERAL	52,271
PAYMENTS RECEIVED FROM ISD	33,846
Total	<u>\$ 1,371,132</u>

Expenditures and Outgoing Transfers and Other Transactions:

INSTRUCTION	\$ 564,487
ADDED NEEDS	105,343
SUPPORT SERVICES	392,888
PRINCIPAL / INTEREST	399,351
TRANSFERS	7,910
Total	<u>\$ 1,469,979</u>

Excess Revenues **\$ (98,847)**

Fund Balance (beginning of period) **\$ 378,836**

Fund Balance (end of period) **\$ 279,989**

**Marshall Academy
Public School Academy
General Fund**

**Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
For the Quarter Ended March 31, 2013
and Nine Months Ended March 31, 2013
(UN-AUDITED)**

Function	Object	Description	Quarter	Nine Months	2012-13 Budget	Variance
151	0000	Earnings on Investments and Deposits	\$ -	\$ -	\$ 1,000	(1,000)
199	0000	Miscellaneous	3,485	3,535	4,000	(465)
311	0010	State Grants-in-Aid	462,061	1,235,273	1,735,927	(500,654)
311	0010	State Aid - Best Practice	-	-	13,633	(13,633)
312	0020	At Risk	8,747	23,349	28,000	(4,651)
312	0120	Special Education	10,035	22,858	22,000	858
411	0080	REAP Grant	-	32,115	32,115	-
414	0140	Title I	7,399	16,386	25,633	(9,247)
414	0210	Title IIA	(394)	3,770	875	2,895
513	0120	Act 18 - Special Education	19,770	29,846	50,000	(20,154)
519	0000	Authorizer Grant	-	4,000	-	4,000
Total Revenue			\$ 511,103	\$ 1,371,132	\$ 1,913,183	\$ (542,051)
Elementary School Expenditures						
111	3111	Purchased Services - Teacher	\$ 53,413	\$ 151,242	\$ 216,500	\$ 65,258
111	3113	Purchased Services - Substitute	7,014	16,471	16,000	(471)
111	3114	Purchased Services - Health	7,591	19,185	42,913	23,728
111	3115	Purchased Services - Retirement	1,157	3,685	5,413	1,728
111	3116	Purchased Services - Social Security	4,623	12,830	17,786	4,956
111	3117	Purchased Services - Unemployment	7,418	10,833	8,520	(2,313)
111	5110	Teaching Supplies and Materials	1,172	28,704	20,000	(8,704)
111	5210	Textbooks	25	9,506	6,000	(3,506)
111	6410	Capital Outlay	-	1,808	-	(1,808)
111	7910	Miscellaneous	-	45	500	455
subtotal			\$ 82,413	\$ 254,309	\$ 333,632	\$ 79,323
High School Expenditures						
113	3110	Purchased Services - Instruction	\$ 1,825	\$ 3,976	\$ 5,000	\$ 1,024
113	3111	Purchased Services - Teacher	76,770	223,739	305,081	81,342
113	3114	Purchased Services - Health	14,956	42,601	83,366	40,765
113	3115	Purchased Services - Retirement	1,785	5,614	7,627	2,013
113	3116	Purchased Services - Social Security	5,855	17,061	23,339	6,278
113	3117	Purchased Services - Unemployment	9,633	11,917	7,720	(4,197)
113	5110	Teaching Supplies and Materials	139	2,017	3,000	983
113	5210	Textbooks	-	192	1,000	808
113	6410	Capital Outlay	-	2,990	3,000	10
113	7910	Miscellaneous	46	71	1,000	929
subtotal			\$ 111,009	\$ 310,178	\$ 440,133	\$ 129,955
Special Education Expenditures						
122	3111	Purchased Services - Teacher	\$ 16,750	\$ 48,106	\$ 67,000	\$ 18,894
122	3113	Purchased Services - Substitute	-	-	500	500
122	3112	Purchased Services - Aides	2,135	4,770	12,600	7,830
122	3114	Purchased Services - Health	3,825	9,727	20,216	10,489
122	3115	Purchased Services - Retirement	419	1,137	1,675	538
122	3116	Purchased Services - Social Security	1,415	3,955	6,128	2,173
122	3117	Purchased Services - Unemployment	2,395	3,460	3,600	140
subtotal			\$ 26,939	\$ 71,155	\$ 111,719	\$ 40,564

Function	Object	Description	Quarter	Nine Months	2012-13 Budget	Variance
At-Risk Expenditures						
125	3112	Purchased Services - Aides	\$ 3,807	\$ 9,485	\$ 27,900	\$ 18,415
125	3115	Purchased Services - Retirement	-	-	694	694
125	3116	Purchased Services - Social Security	292	726	2,134	1,408
125	3117	Purchased Services - Unemployment	450	1078	800	(278)
subtotal			\$ 4,549	\$ 11,289	\$ 31,528	\$ 20,239
Title I Expenditures						
125	3111	Purchased Services - Aide	\$ 4,725	\$ 18,268	\$ 22,860	\$ 4,592
125	3115	Purchased Services - Retirement	154	154	-	(154)
125	3116	Purchased Services - Social Security	362	1,398	1,749	351
125	3117	Purchased Services - Unemployment	550	704	1,440	736
125	5110	Supplies and Materials	-	2,375	-	(2,375)
subtotal			\$ 5,791	\$ 22,899	\$ 26,049	\$ 3,150
Title II A Expenditures						
221	3220	Workshop and Conferences	\$ 606	\$ 606	\$ 2,393	\$ 1,787
subtotal			\$ 606	\$ 606	\$ 2,393	\$ 1,787
Improvement of Instruction Expenditures						
221	3220	Workshop and Conferences	\$ 552	\$ 1,298	\$ -	\$ (1,298)
subtotal			\$ 552	\$ 1,298	\$ -	\$ (1,298)
Board of Education Expenditures						
231	3170	Legal Services	\$ 1,003	\$ 4,550	\$ 7,000	\$ 2,450
231	3180	Audit Services	-	8,650	8,500	(150)
231	3430	Mail/Postage	-	-	200	200
231	3510	Advertising	2,685	4,491	11,000	6,509
231	7410	Dues and Fees	-	1,249	2,500	1,251
231	7910	Miscellaneous	-	-	1,000	1,000
subtotal			\$ 3,688	\$ 18,940	\$ 30,200	\$ 11,260
Executive Administration Expenditures						
232	3150	Management Services	\$ 24,828	\$ 75,443	\$ 99,313	\$ 23,870
232	3151	Oversight Fee	13,846	37,953	52,078	14,125
subtotal			\$ 38,674	\$ 113,396	\$ 151,391	\$ 37,995
School Administration Expenditures						
241	3150	Purchased Services - Administrator	\$ 24,500	\$ 73,500	\$ 98,000	\$ 24,500
241	3151	Purchased Services - Adm. Assistant	7,250	21,750	27,500	5,750
241	3152	Purchased Services - Health	5,110	15,327	26,972	11,645
241	3153	Purchased Services - Retirement	794	2,373	3,138	765
241	3154	Purchased Services - Social Security	2,400	7,200	9,601	2,401
241	3155	Purchased Services - Unemployment	2,099	2,099	1,500	(599)
241	3430	Mail/Postage	370	1,351	1,500	149
241	4220	Equipment Lease	3,012	12,309	12,000	(309)
241	5910	Office Supplies	1,522	3,224	5,000	1,776
241	6410	Capital Outlay	-	-	1,000	1,000
241	7910	Expense Shining Star	799	1,626	-	(1,626)
241	7910	Miscellaneous	-	2,089	2,500	411
subtotal			\$ 47,856	\$ 142,848	\$ 188,711	\$ 45,863

Function	Object	Description	Quarter	Nine Months	2012-13 Budget	Variance
Business Service Expenditures						
259	3920	Insurance	\$ -	\$ -	\$ 14,250	\$ 14,250
259	4910	Bank Charge	127	467	500	33
259	7211	Interest - SAAN	1,248	3,210	22,000	18,790
259	7410	Dues and Fees	-	2,650	6,000	3,350
subtotal			\$ 1,375	\$ 6,327	\$ 42,750	\$ 36,423
Maintenance & Custodial Expenditures						
261	3410	Telephone	\$ 1,460	\$ 3,759	\$ 4,000	\$ 241
261	3411	Internet Connection	-	-	2,000	2,000
261	3840	Waste and Trash Disposal	728	2,098	2,600	502
261	3910	Insurance	5,818	12,816	18,000	5,184
261	4110	Building Maintenance and Repair	1,639	12,129	20,000	7,871
261	4910	Janitorial Services	10,369	30,265	35,000	4,735
261	5510	Heat	4,998	6,007	12,000	5,993
261	5520	Electric	7,611	13,454	22,000	8,546
261	5990	Supplies and Materials	2,519	10,937	7,000	(3,937)
261	6410	Capital Outlay	-	1,856	5,000	3,144
261	7910	Miscellaneous	94	1,005	1,000	(5)
subtotal			\$ 35,236	\$ 94,326	\$ 128,600	\$ 34,274
Support Service Technology Expenditures						
284	3180	Purchased Services	\$ 1,250	\$ 10,249	\$ 36,000	\$ 25,751
subtotal			\$ 1,250	\$ 10,249	\$ 36,000	\$ 25,751
Pupil Accounting Expenditures						
285	3180	Audit Services	\$ -	\$ -	\$ 2,500	\$ 2,500
subtotal			\$ -	\$ -	\$ 2,500	\$ 2,500
Athletic Program Expenditures						
293	1290	Purchased Svc's Coaches	\$ 1,810	\$ 3,547	\$ 8,000	\$ 4,453
293	3200	Purchased Svc's Referees	1,000	1,000	1,000	-
293	4120	Supplies & Equipment	-	351	1,500	1,149
subtotal			\$ 2,810	\$ 4,898	\$ 10,500	\$ 5,602
Outgoing Transfers and Other Transactions						
511	7210	Interest - Building Loan	\$ 127,563	\$ 197,563	\$ 210,000	\$ 12,437
511	7210	Interest/Principal - COP's	-	201,788	331,490	129,702
641	8110	Transfer to Capital Projects Fund	-	7,910	-	(7,910)
subtotal			\$ 127,563	\$ 407,261	\$ 541,490	\$ 134,229
Total Expenditures			\$ 489,705	\$ 1,469,979	\$ 2,077,596	\$ 607,617
Incoming Transfers and Other Transactions						
631	8110	Transfer from Debt Service	\$ -	\$ -	\$ -	\$ -
subtotal			\$ -	\$ -	\$ -	\$ -
Excess Revenues			\$ 21,398	\$ (98,847)	\$ (164,413)	\$ 65,566
Fund Balance (beginning of period)			\$ 258,591	\$ 378,836	\$ 378,835	\$ 1
Fund Balance (end of period)			\$ 279,989	\$ 279,989	\$ 214,422	\$ 65,567