

**New Bedford Academy
Public School Academy
Combined Balance Sheet (Unaudited)
Governmental Fund Type (General Fund)
And Account Groups
March 31, 2016**

<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	\$ 105,907	\$ -	\$ -	\$ 105,907
Deposits	1,273	-	-	1,273
Prepaid Expenditures	15,691	-	-	15,691
Due From - State of Michigan	171,628	-	-	171,628
Due From - Federal	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	803,094	803,094
General fixed-assets	-	2,960,805	-	2,960,805
<u>Total Assets</u>	<u>\$ 294,499</u>	<u>\$ 2,960,805</u>	<u>\$ 803,094</u>	<u>\$ 4,058,398</u>
 <u>Liabilities and Fund Equity</u>				
Liabilities:				
Accounts payable	\$ -	-	-	\$ -
Accounts Payable - Oversight	4,893	-	-	4,893
Due to - Other Funds	11,261	-	-	11,261
Note Payable - Building	-	-	803,094	803,094
Total Liabilities	16,154	\$ -	803,094	\$ 819,248
 Fund Equity:				
Investment in general fixed assets	\$ -	\$ 2,960,805	\$ -	\$ 2,960,805
Fund balance:				
Beginning fund balance	256,074	-	-	256,074
Change in fund balance	22,271	-	-	22,271
Total Fund Equity	\$ 278,345	\$ 2,960,805	\$ -	\$ 3,239,150
<u>Total Liabilities and Fund Equity</u>	<u>\$ 294,499</u>	<u>\$ 2,960,805</u>	<u>\$ 803,094</u>	<u>\$ 4,058,398</u>

**New Bedford Academy
Public School Academy
Statement of Revenue, Expenditures
and Changes in Fund Balance
General Fund
For the Nine Months Ended March 31, 2016**

Revenue:

LOCAL	\$	10,449
STATE		684,027
FEDERAL		-
Total	\$	<u>694,476</u>

Expenditures and Outgoing Transfers and Other Transactions:

INSTRUCTION	\$	190,215
ADDED NEEDS		59,397
PUPIL SERVICES		9,917
IMPROVEMENT OF INSTRUCTION		3,625
SUPPORT SERVICES		304,242
PRINCIPAL / INTEREST		148,031
TRANSFERS		-
Total	\$	<u>715,427</u>

Incoming Transfers and Other Transactions:

	\$	-
Total Other Financing Sources (Uses)	\$	<u>-</u>

Excess Revenues **\$ (20,951)**

Fund Balance (beginning of period) **\$ 256,074**

Fund Balance (end of period) **\$ 235,123**

**New Bedford Academy
Public School Academy
General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
For the Quarter Ended March 31, 2016
and Nine Months Ended March 31, 2016**

Function	Object	Description	Quarter	Nine Months	2015-2016 Budget	Variance
173	0000	Dues & Fees	\$ 2,486	\$ 5,842	\$ 6,500	\$ (658)
199	0000	Miscellaneous	2,557	4,607	5,000	(393)
311	0010	State Grants-in-Aid	253,412	656,148	886,107	(229,959)
311	0010	Best Practices	-	(63)	(63)	-
312	0000	Headlee Obligation for Data Collection	873	2,258	3,025	(767)
312	0000	Hold Harmless Guarantee	995	2,197	2,333	(136)
312	0020	At Risk	4,325	11,585	15,974	(4,389)
312	0120	Special Education	1,845	11,902	25,000	(13,098)
414	0140	Title I			16,511	(16,511)
414	0210	Title II Part A			3,935	(3,935)
513	0120	Act 18- Special Education	43,222	43,222	30,000	13,222
Total Revenue			\$ 309,715	\$ 737,698	\$ 994,322	\$ (256,624)
Elementary School Expenditures						
111	3111	Purchased Services - Teacher	\$ 44,088	\$ 136,242	\$ 185,000	\$ 48,758
111	3113	Purchased Services - Substitute	605	1,550	2,500	950
111	3114	Purchased Services - Health	7,692	23,433	32,500	9,067
111	3115	Purchased Services - Retirement	1,102	3,406	4,625	1,219
111	3116	Purchased Services - Social Security	3,239	9,990	14,344	4,354
111	3117	Purchased Services - Unemployment	2,534	2,637	7,000	4,363
111	5110	Teaching Supplies and Materials	344	12,379	17,500	5,121
111	7910	Miscellaneous	352	578	1,500	922
subtotal			\$ 59,956	\$ 190,215	\$ 264,969	\$ 74,754
Special Education Expenditures						
122	3111	Purchased Services - Teacher	\$ 6,875	\$ 20,875	\$ 28,500	\$ 7,625
122	3112	Purchased Services - Aide	3,505	10,514	15,000	4,486
122	3114	Purchased Services - Health	1,068	2,671	4,000	1,329
122	3115	Purchased Services - Retirement	172	465	713	248
122	3116	Purchased Services - Social Security	773	2,350	3,328	978
122	3117	Purchased Services - Unemployment	613	1,627	3,000	1,373
subtotal			\$ 13,006	\$ 38,502	\$ 54,541	\$ 16,039
At-Risk Expenditures						
125	3112	Purchased Services - Aide	\$ 2,525	\$ 5,446	\$ 14,000	\$ 8,554
125	3116	Purchased Services - Social Security	194	417	1,071	654
125	3117	Purchased Services - Unemployment	181	427	903	476
subtotal			\$ 2,900	\$ 6,290	\$ 15,974	\$ 9,684

Function	Object	Description	Quarter	Nine Months	2015-2016 Budget	Variance
Title I Expenditures						
125	3111	Purchased Services - Aide	\$ 5,299	\$ 12,672	\$ 17,500	\$ 4,828
125	3116	Purchased Services - Social Security	402	966	1,339	373
125	3117	Purchased Services - Unemployment	355	967	1,607	640
subtotal			\$ 6,056	\$ 14,605	\$ 20,446	\$ 5,841
Speech Expenditures						
215	3130	Purchased Services - Teacher	\$ 7,504	\$ 9,917	\$ 20,000	\$ 10,083
215	3132	Purchased Services - Social Security	-	-	-	-
215	3133	Purchased Services - Unemployment	-	-	-	-
subtotal			\$ 7,504	\$ 9,917	\$ 20,000	\$ 10,083
Improvement of Instruction Expenditures						
221	3220	Workshop and Conferences	\$ 425	\$ 3,625	\$ 5,000	\$ 1,375
subtotal			\$ 425	\$ 3,625	\$ 5,000	\$ 1,375
Board of Education Expenditures						
231	3170	Legal Services	\$ -	\$ 255	\$ 3,500	\$ 3,245
231	3180	Audit Services	-	8,650	8,650	-
231	7410	Dues and Fees	(63)	1,783	2,000	217
subtotal			\$ (63)	\$ 10,688	\$ 14,150	\$ 3,462
Executive Administration Expenditures						
232	3150	Management Services	\$ 19,000	\$ 57,000	\$ 76,000	\$ 19,000
232	3151	Oversight Fee	7,602	19,690	26,581	6,891
subtotal			\$ 26,602	\$ 76,690	\$ 102,581	\$ 25,891
School Administration Expenditures						
241	3151	Purchased Services - Administrator	\$ 17,875	\$ 53,625	\$ 71,500	\$ 17,875
241	3152	Purchased Services - Adm. Assistant	5,000	15,000	20,000	5,000
241	3153	Purchased Services - Health	2,126	6,247	9,500	3,253
241	3154	Purchased Services - Retirement	571	1,736	2,288	552
241	3155	Purchased Services - Social Security	1,662	4,995	7,000	2,005
241	3156	Purchased Services - Unemployment	829	973	1,750	777
241	3430	Postage	567	1,018	1,500	482
241	4220	Equipment Lease Office	1,237	3,109	4,500	1,391
241	5910	Office Supplies	1,029	2,784	4,000	1,216
241	7910	Miscellaneous	221	649	1,500	851
subtotal			\$ 31,117	\$ 90,136	\$ 123,538	\$ 33,402
Business Service Expenditures						
259	3920	Insurance	\$ -	\$ -	\$ 8,000	\$ 8,000
259	7410	Dues and Fees/Bank Charges	192	257	250	(7)
subtotal			\$ 192	\$ 257	\$ 8,250	\$ 7,993

Function	Object	Description	Quarter	Nine Months	2015-2016 Budget	Variance
Maintenance & Custodial Expenditures						
261	3410	Telephone	\$ 2,235	\$ 5,903	\$ 7,500	\$ 1,597
261	3411	Internet Connection	315	900	1,250	350
261	3830	Water and Sewer	1,434	3,747	6,000	2,253
261	3840	Waste and Trash Disposal	664	1,640	2,000	360
261	3910	Insurance	7,835	14,545	17,500	2,955
261	4110	Building Maintenance and Repair	1,017	4,223	10,000	5,777
261	4910	Janitorial Services	7,577	22,805	31,000	8,195
261	3155	Purchased Services - Social Security	580	1,745	2,372	627
261	3156	Purchased Services - Unemployment	460	1,019	3,000	1,981
261	5510	Heat	1,085	1,483	8,000	6,517
261	5520	Electric	3,909	9,683	17,000	7,317
261	5990	Supplies and Materials	591	2,489	3,500	1,011
subtotal			\$ 27,702	\$ 70,182	\$ 109,122	\$ 38,940
Transportation Expenditures						
271	3151	Purchased Services - Drivers	\$ 3,972	\$ 9,319	\$ 15,000	\$ 5,681
271	3152	Purchased Services - Aides	-	2,420	7,500	5,080
271	3153	Purchased Services - Social Security	304	898	1,721	823
271	3154	Purchased Services - Unemployment	241	798	3,000	2,202
271	4210	Bus Lease	5,091	12,727	15,272	2,545
271	5710	Fuel	896	1,718	4,000	2,282
271	5990	Supplies and Materials	312	368	1,000	632
271	5790	Miscellaneous	175	225	1,000	775
subtotal			\$ 10,991	\$ 28,473	\$ 48,493	\$ 20,020
Support Services - Central						
282	3510	Advertising	\$ 483	\$ 2,199	\$ 7,500	\$ 5,301
284	3190	Tech Support	4,266	16,603	23,500	6,897
285	3180	Audit Services	-	1,128	2,500	1,372
subtotal			\$ 4,749	\$ 19,930	\$ 33,500	\$ 13,570
Athletic Program Expenditures						
293	5600	Supplies & Equipment	\$ -	\$ 160	\$ 1,500	\$ 1,340
293	7410	Dues and Fees	300	300	1,500	1,200
subtotal			\$ 300	\$ 460	\$ 3,000	\$ 2,540
Custody and Care of Children						
351	3190	Purchased Services - Childcare	\$ 2,787	\$ 6,430	\$ 9,500	\$ 3,070
351	3191	Purchased Services - Social Security	213	492	727	235
351	3192	Purchased Services - Unemployment	128	404	750	346
271	5990	Supplies	-	100	500	400
subtotal			\$ 3,128	\$ 7,426	\$ 11,477	\$ 4,051
Outgoing Transfers and Other Transactions						
511	7130	Principal - Building Loan	\$ 37,977	\$ 111,552	\$ 150,811	\$ 39,259
511	7210	Interest - Building Loan	11,367	36,479	46,563	10,084
subtotal			\$ 49,344	\$ 148,031	\$ 197,374	\$ 49,343
Total Expenditures			\$ 243,909	\$ 715,427	\$ 1,032,415	\$ 316,988
Excess Revenues			\$ 65,806	\$ 22,271	\$ (38,093)	\$ 60,364
Fund Balance (beginning of period)			\$ 212,539	\$ 256,074	\$ 256,074	\$ -
Fund Balance (end of period)			\$ 278,345	\$ 278,345	\$ 217,981	\$ 60,364