

**New Bedford Academy
Public School Academy
Combined Balance Sheet (Unaudited)
Governmental Fund Type (General Fund)
And Account Groups
September 30, 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	\$ 95,197	\$ -	\$ -	\$ 95,197
Deposits	-	-	-	-
Prepaid Expenditures	3,105	-	-	3,105
Due From - State of Michigan	176,480	-	-	176,480
Due From - Federal	-	-	-	-
Amount to be provided for retirement of general long-term debt	-	-	730,813	730,813
General fixed-assets	-	2,964,964	-	2,964,964
<u>Total Assets</u>	<u>\$ 274,782</u>	<u>\$ 2,964,964</u>	<u>\$ 730,813</u>	<u>\$ 3,970,559</u>
 <u>Liabilities and Fund Equity</u>				
Liabilities:				
Accounts payable	\$ -	-	-	\$ -
Accounts Payable - Oversight	5,026	-	-	5,026
Due to - Other Funds	7,816	-	-	7,816
Deferred Revenue	7,769	-	-	7,769
Note Payable - Building	-	-	730,813	730,813
Total Liabilities	20,611	\$ -	730,813	\$ 751,424
 Fund Equity:				
Investment in general fixed assets	\$ -	\$ 2,964,964	\$ -	\$ 2,964,964
Fund balance:				
Beginning fund balance	296,489	-	-	296,489
Change in fund balance	(42,318)	-	-	(42,318)
Total Fund Equity	\$ 254,171	\$ 2,964,964	\$ -	\$ 3,219,135
<u>Total Liabilities and Fund Equity</u>	<u>\$ 274,782</u>	<u>\$ 2,964,964</u>	<u>\$ 730,813</u>	<u>\$ 3,970,559</u>

**New Bedford Academy
Public School Academy
Statement of Revenue, Expenditures
and Changes in Fund Balance
General Fund**

For the Three Months Ended September 30, 2016

Revenue:

LOCAL	\$	2,384
STATE		176,410
FEDERAL		-
INCOMING TRANSFERS AND OTHER TRANSACTIONS		-
Total	\$	<u>178,794</u>

Expenditures and Outgoing Transfers and Other Transactions:

INSTRUCTION	\$	62,571
ADDED NEEDS		11,197
PUPIL SERVICES		-
IMPROVEMENT OF INSTRUCTION		272
SUPPORT SERVICES		97,728
PRINCIPAL / INTEREST		49,344
TRANSFERS		-
Total	\$	<u>221,112</u>

Incoming Transfers and Other Transactions:

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

Excess Revenues

\$ (42,318)

Fund Balance (beginning of period)

\$ 296,489

Fund Balance (end of period)

\$ 254,171

New Bedford Academy
Public School Academy
General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
For the Quarter Ended September 30, 2016
and Three Months Ended September 30, 2016

Function	Object	Description	Quarter	Three Months	2016-2017 Budget	Variance
173	0000	Dues & Fees	\$ 3,307	\$ 3,307	\$ 6,500	\$ (3,193)
199	0000	Miscellaneous	(923)	(923)	5,000	(5,923)
311	0010	State Grants-in-Aid	166,973	166,973	903,198	(736,225)
311	0010	Best Practices	-	-	-	-
312	0000	Headlee Obligation for Data Collection	565	565	3,000	(2,435)
312	0000	Hold Harmless Guarantee	580	580	3,000	(2,420)
312	0000	TRIG	-	-	-	-
312	0020	At Risk	4,710	4,710	16,000	(11,290)
312	0120	Special Education	3,582	3,582	22,000	(18,418)
414	0140	Title I	-	-	15,593	(15,593)
414	0210	Title II Part A	-	-	3,935	(3,935)
513	0120	Act 18- Special Education	-	-	35,000	(35,000)
Total Revenue			\$ 178,794	\$ 178,794	\$ 1,013,226	\$ (834,432)
Elementary School Expenditures						
111	3111	Purchased Services - Teacher	\$ 44,256	\$ 44,256	\$ 185,000	\$ 140,744
111	3113	Purchased Services - Substitute	-	-	2,500	2,500
111	3114	Purchased Services - Health	8,877	8,877	35,000	26,123
111	3115	Purchased Services - Retirement	1,106	1,106	4,625	3,519
111	3116	Purchased Services - Social Security	3,174	3,174	14,344	11,170
111	3117	Purchased Services - Unemployment	-	-	4,500	4,500
111	5110	Teaching Supplies and Materials	5,158	5,158	15,000	9,842
111	7910	Miscellaneous	-	-	1,500	1,500
subtotal			\$ 62,571	\$ 62,571	\$ 262,469	\$ 199,898
Special Education Expenditures						
122	3111	Purchased Services - Teacher	\$ 4,583	\$ 4,583	\$ 28,500	\$ 23,917
122	3112	Purchased Services - Aide	2,336	2,336	15,000	12,664
122	3114	Purchased Services - Health	1,139	1,139	4,000	2,861
122	3115	Purchased Services - Retirement	115	115	713	598
122	3116	Purchased Services - Social Security	516	516	3,328	2,812
122	3117	Purchased Services - Unemployment	96	96	2,500	2,404
subtotal			\$ 8,785	\$ 8,785	\$ 54,041	\$ 45,256
At-Risk Expenditures						
125	3112	Purchased Services - Aide	\$ 1,687	\$ 1,687	\$ 14,000	\$ 12,313
125	3116	Purchased Services - Social Security	129	129	1,071	942
125	3117	Purchased Services - Unemployment	36	36	929	893
subtotal			\$ 1,852	\$ 1,852	\$ 16,000	\$ 14,148

Function	Object	Description	Quarter	Three Months	2016-2017 Budget	Variance
Title I Expenditures						
125	3111	Purchased Services - Aide	\$ 489	\$ 489	\$ 17,000	\$ 16,511
125	3116	Purchased Services - Social Security	37	37	1,301	1,264
125	3117	Purchased Services - Unemployment	34	34	1,227	1,193
subtotal			\$ 560	\$ 560	\$ 19,528	\$ 18,968
Speech Expenditures						
215	3130	Purchased Services - Teacher	\$ -	\$ -	\$ 25,000	\$ 25,000
subtotal			\$ -	\$ -	\$ 25,000	\$ 25,000
Improvement of Instruction Expenditures						
221	3220	Workshop and Conferences	\$ 272	\$ 272	\$ 5,000	\$ 4,728
subtotal			\$ 272	\$ 272	\$ 5,000	\$ 4,728
Board of Education Expenditures						
231	3170	Legal Services	\$ 164	\$ 164	\$ 500	\$ 336
231	3180	Audit Services	-	-	8,650	8,650
231	7410	Dues and Fees	750	750	2,000	1,250
subtotal			\$ 914	\$ 914	\$ 11,150	\$ 10,236
Executive Administration Expenditures						
232	3150	Management Services	\$ 19,000	\$ 19,000	\$ 76,000	\$ 57,000
232	3151	Oversight Fee	5,027	5,027	27,096	22,069
subtotal			\$ 24,027	\$ 24,027	\$ 103,096	\$ 79,069
School Administration Expenditures						
241	3151	Purchased Services - Administrator	\$ 17,958	\$ 17,958	\$ 71,500	\$ 53,542
241	3152	Purchased Services - Adm. Assistant	5,364	5,364	20,000	14,636
241	3153	Purchased Services - Health	2,095	2,095	9,500	7,405
241	3154	Purchased Services - Retirement	583	583	2,288	1,705
241	3155	Purchased Services - Social Security	1,699	1,699	7,000	5,301
241	3156	Purchased Services - Unemployment	36	36	1,500	1,464
241	3430	Postage	91	91	1,500	1,409
241	4220	Equipment Lease Office	561	561	4,500	3,939
241	5910	Office Supplies	141	141	4,500	4,359
241	7910	Miscellaneous	-	-	2,500	2,500
subtotal			\$ 28,528	\$ 28,528	\$ 124,788	\$ 96,260
Business Service Expenditures						
259	3920	Insurance	\$ -	\$ -	\$ 6,500	\$ 6,500
259	7410	Dues and Fees/Bank Charges	83	83	500	417
subtotal			\$ 83	\$ 83	\$ 7,000	\$ 6,917

Function	Object	Description	Quarter	Three Months	2016-2017 Budget	Variance
Maintenance & Custodial Expenditures						
261	3410	Telephone	\$ 1,872	\$ 1,872	\$ 8,500	\$ 6,628
261	3411	Internet Connection	329	329	1,500	1,171
261	3830	Water and Sewer	919	919	6,000	5,081
261	3840	Waste and Trash Disposal	654	654	2,000	1,346
261	3910	Insurance	3,685	3,685	17,500	13,815
261	4110	Building Maintenance and Repair	1,127	1,127	10,000	8,873
261	4910	Janitorial Services	7,062	7,062	31,000	23,938
261	3155	Purchased Services - Social Security	540	540	2,372	1,832
261	3156	Purchased Services - Unemployment	101	101	2,000	1,899
261	5510	Heat	24	24	6,500	6,476
261	5520	Electric	2,046	2,046	17,500	15,454
261	5990	Supplies and Materials	808	808	4,500	3,692
subtotal			\$ 19,167	\$ 19,167	\$ 109,372	\$ 90,205
Transportation Expenditures						
271	3151	Purchased Services - Drivers	\$ 615	\$ 615	\$ 15,000	\$ 14,385
271	3152	Purchased Services - Aides	385	385	10,000	9,615
271	3153	Purchased Services - Social Security	77	77	1,913	1,836
271	3154	Purchased Services - Unemployment	58	58	1,500	1,442
271	4210	Bus Lease	2,622	2,622	15,272	12,650
271	5710	Fuel	-	-	4,000	4,000
271	5990	Supplies and Materials	367	367	1,000	633
271	5790	Miscellaneous	-	-	1,000	1,000
subtotal			\$ 4,124	\$ 4,124	\$ 49,685	\$ 45,561
Support Services - Central						
282	3510	Advertising	\$ 1,405	\$ 1,405	\$ 7,500	\$ 6,095
284	3190	Tech Support	7,736	7,736	23,500	15,764
285	3180	Audit Services	5,033	5,033	2,500	(2,533)
subtotal			\$ 14,174	\$ 14,174	\$ 33,500	\$ 19,326
Athletic Program Expenditures						
293	5600	Supplies & Equipment	\$ -	\$ -	\$ 750	\$ 750
293	7410	Dues and Fees	-	-	750	750
subtotal			\$ -	\$ -	\$ 1,500	\$ 1,500
Custody and Care of Children						
351	3190	Purchased Services - Childcare	\$ 5,977	\$ 5,977	\$ 9,500	\$ 3,523
351	3191	Purchased Services - Social Security	451	451	727	276
351	3192	Purchased Services - Unemployment	283	283	750	467
271	5990	Supplies	-	-	500	500
subtotal			\$ 6,711	\$ 6,711	\$ 11,477	\$ 4,766
Outgoing Transfers and Other Transactions						
511	7130	Principal - Building Loan	\$ 38,112	\$ 38,112	\$ 145,639	\$ 107,527
511	7210	Interest - Building Loan	11,232	11,232	51,735	40,503
subtotal			\$ 49,344	\$ 49,344	\$ 197,374	\$ 148,030
Total Expenditures			\$ 221,112	\$ 221,112	\$ 1,030,980	\$ 809,868
Excess Revenues			\$ (42,318)	\$ (42,318)	\$ (17,754)	\$ (24,564)
Fund Balance (beginning of period)			\$ 296,489	\$ 296,489	\$ 248,394	\$ 48,095
Fund Balance (end of period)			\$ 254,171	\$ 254,171	\$ 230,640	\$ 23,531