

**New Bedford Academy  
Public School Academy  
Combined Balance Sheet (Unaudited)  
Governmental Fund Type (General Fund)  
And Account Groups  
June 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	\$ 122,702	\$ -	\$ -	\$ 122,702
Deposits	1,273	-	-	1,273
Prepaid Expenditures	3,825	-	-	3,825
Due From - State of Michigan	171,810	-	-	171,810
Due From - Federal	21,378	-	-	21,378
Amount to be provided for retirement of general long-term debt	-	-	764,553	764,553
General fixed-assets	-	2,960,805	-	2,960,805
<b><u>Total Assets</u></b>	<b>\$ 320,988</b>	<b>\$ 2,960,805</b>	<b>\$ 764,553</b>	<b>\$ 4,046,346</b>
 <b><u>Liabilities and Fund Equity</u></b>				
<b>Liabilities:</b>				
Accounts payable	\$ 3,992	-	-	\$ 3,992
Accounts Payable - Oversight	4,976	-	-	4,976
Due to - Other Funds	7,785	-	-	7,785
Deferred Revenue	7,769	-	-	7,769
Note Payable - Building	-	-	764,553	764,553
<b>Total Liabilities</b>	<b>24,522</b>	<b>\$ -</b>	<b>764,553</b>	<b>\$ 789,075</b>
 <b>Fund Equity:</b>				
Investment in general fixed assets	\$ -	\$ 2,960,805	\$ -	\$ 2,960,805
Fund balance:				
Beginning fund balance	256,074	-	-	256,074
Change in fund balance	40,392	-	-	40,392
<b>Total Fund Equity</b>	<b>\$ 296,466</b>	<b>\$ 2,960,805</b>	<b>\$ -</b>	<b>\$ 3,257,271</b>
<b><u>Total Liabilities and Fund Equity</u></b>	<b>\$ 320,988</b>	<b>\$ 2,960,805</b>	<b>\$ 764,553</b>	<b>\$ 4,046,346</b>

**New Bedford Academy  
Public School Academy  
Statement of Revenue, Expenditures  
and Changes in Fund Balance  
General Fund  
For the Twelve Months Ended June 30, 2016**

**Revenue:**

LOCAL	\$ 14,956
STATE	935,011
FEDERAL	20,188
INCOMING TRANSFERS AND OTHER TRANSACTIONS	43,222
<b>Total</b>	<b><u>\$ 1,013,377</u></b>

**Expenditures and Outgoing Transfers and Other Transactions:**

INSTRUCTION	\$ 251,215
ADDED NEEDS	79,634
PUPIL SERVICES	19,592
IMPROVEMENT OF INSTRUCTION	6,525
SUPPORT SERVICES	418,645
PRINCIPAL / INTEREST	197,374
TRANSFERS	-
<b>Total</b>	<b><u>\$ 972,985</u></b>

**Incoming Transfers and Other Transactions:**

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

**Excess Revenues**

**\$ 40,392**

**Fund Balance (beginning of period)**

**\$ 256,074**

**Fund Balance (end of period)**

**\$ 296,466**

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

Function	Object	Description	Quarter	Twelve Months	2015-2016 Budget	Variance
173	0000	Dues & Fees	\$ 4,163	\$ 10,005	\$ 6,500	\$ 3,505
199	0000	Miscellaneous	344	4,951	5,000	(49)
311	0010	State Grants-in-Aid	246,145	902,293	902,293	-
311	0010	Best Practices	-	(63)	(63)	-
312	0000	Headlee Obligation for Data Collection	846	3,104	3,105	(1)
312	0000	Hold Harmless Guarantee	867	3,064	3,038	26
312	0000	TRIG	1,190	1,190	1,190	-
312	0020	At Risk	(3,438)	8,147	15,924	(7,777)
312	0120	Special Education	5,374	17,276	17,276	-
414	0140	Title I	19,330	19,330	19,330	-
414	0210	Title II Part A	858	858	6,724	(5,866)
513	0120	Act 18- Special Education	-	43,222	43,222	-
<b>Total Revenue</b>			<b>\$ 275,679</b>	<b>\$ 1,013,377</b>	<b>\$ 1,023,539</b>	<b>\$ (10,162)</b>
<b>Elementary School Expenditures</b>						
111	3111	Purchased Services - Teacher	\$ 43,439	\$ 179,681	\$ 185,000	\$ 5,319
111	3113	Purchased Services - Substitute	2,150	3,700	6,000	2,300
111	3114	Purchased Services - Health	9,691	33,124	35,000	1,876
111	3115	Purchased Services - Retirement	1,086	4,492	4,625	133
111	3116	Purchased Services - Social Security	3,281	13,271	14,612	1,341
111	3117	Purchased Services - Unemployment	969	3,606	4,500	894
111	5110	Teaching Supplies and Materials	541	12,920	15,000	2,080
111	7910	Miscellaneous	(157)	421	1,500	1,079
<b>subtotal</b>			<b>\$ 61,000</b>	<b>\$ 251,215</b>	<b>\$ 266,237</b>	<b>\$ 15,022</b>
<b>Special Education Expenditures</b>						
122	3111	Purchased Services - Teacher	\$ 6,925	\$ 27,800	\$ 28,500	\$ 700
122	3112	Purchased Services - Aide	3,504	14,018	15,000	982
122	3114	Purchased Services - Health	1,045	3,716	4,000	284
122	3115	Purchased Services - Retirement	173	638	713	75
122	3116	Purchased Services - Social Security	778	3,128	3,328	200
122	3117	Purchased Services - Unemployment	372	1,999	2,500	501
<b>subtotal</b>			<b>\$ 12,797</b>	<b>\$ 51,299</b>	<b>\$ 54,041</b>	<b>\$ 2,742</b>
<b>At-Risk Expenditures</b>						
125	3112	Purchased Services - Aide	\$ 1,634	\$ 7,080	\$ 14,000	\$ 6,920
125	3116	Purchased Services - Social Security	124	541	1,071	530
125	3117	Purchased Services - Unemployment	99	526	853	327
<b>subtotal</b>			<b>\$ 1,857</b>	<b>\$ 8,147</b>	<b>\$ 15,924</b>	<b>\$ 7,777</b>

Function	Object	Description	Quarter	Twelve Months	2015-2016 Budget	Variance
<b>Title I Expenditures</b>						
125	3111	Purchased Services - Aide	\$ 4,866	\$ 17,538	\$ 22,750	\$ 5,212
125	3116	Purchased Services - Social Security	365	1,331	1,740	409
125	3117	Purchased Services - Unemployment	352	1,319	1,564	245
<b>subtotal</b>			<b>\$ 5,583</b>	<b>\$ 20,188</b>	<b>\$ 26,054</b>	<b>\$ 5,866</b>
<b>Speech Expenditures</b>						
215	3130	Purchased Services - Teacher	\$ 9,675	\$ 19,592	\$ 25,000	\$ 5,408
<b>subtotal</b>			<b>\$ 9,675</b>	<b>\$ 19,592</b>	<b>\$ 25,000</b>	<b>\$ 5,408</b>
<b>Improvement of Instruction Expenditures</b>						
221	3220	Workshop and Conferences	\$ 2,900	\$ 6,525	\$ 7,000	\$ 475
<b>subtotal</b>			<b>\$ 2,900</b>	<b>\$ 6,525</b>	<b>\$ 7,000</b>	<b>\$ 475</b>
<b>Board of Education Expenditures</b>						
231	3170	Legal Services	\$ -	\$ 255	\$ 500	\$ 245
231	3180	Audit Services	-	8,650	8,650	-
231	7410	Dues and Fees	-	1,783	2,000	217
<b>subtotal</b>			<b>\$ -</b>	<b>\$ 10,688</b>	<b>\$ 11,150</b>	<b>\$ 462</b>
<b>Executive Administration Expenditures</b>						
232	3150	Management Services	\$ 19,000	\$ 76,000	\$ 76,000	\$ -
232	3151	Oversight Fee	7,477	27,167	27,500	333
<b>subtotal</b>			<b>\$ 26,477</b>	<b>\$ 103,167</b>	<b>\$ 103,500</b>	<b>\$ 333</b>
<b>School Administration Expenditures</b>						
241	3151	Purchased Services - Administrator	\$ 17,875	\$ 71,500	\$ 71,500	\$ -
241	3152	Purchased Services - Adm. Assistant	5,000	20,000	20,000	-
241	3153	Purchased Services - Health	2,078	8,325	9,500	1,175
241	3154	Purchased Services - Retirement	572	2,308	2,288	(20)
241	3155	Purchased Services - Social Security	1,662	6,657	7,000	343
241	3156	Purchased Services - Unemployment	257	1,230	1,500	270
241	3430	Postage	297	1,315	1,500	185
241	4220	Equipment Lease Office	1,249	4,358	4,500	142
241	5910	Office Supplies	3,308	6,092	4,500	(1,592)
241	7910	Miscellaneous	211	860	2,500	1,640
<b>subtotal</b>			<b>\$ 32,509</b>	<b>\$ 122,645</b>	<b>\$ 124,788</b>	<b>\$ 2,143</b>
<b>Business Service Expenditures</b>						
259	3920	Insurance	\$ 6,194	\$ 6,194	\$ 6,500	\$ 306
259	7410	Dues and Fees/Bank Charges	-	257	500	243
<b>subtotal</b>			<b>\$ 6,194</b>	<b>\$ 6,451</b>	<b>\$ 7,000</b>	<b>\$ 549</b>

Function	Object	Description	Quarter	Twelve Months	2015-2016 Budget	Variance
<b>Maintenance &amp; Custodial Expenditures</b>						
261	3410	Telephone	\$ 2,286	\$ 8,189	\$ 8,500	\$ 311
261	3411	Internet Connection	315	1,215	1,500	285
261	3830	Water and Sewer	2,042	5,789	6,000	211
261	3840	Waste and Trash Disposal	322	1,962	2,000	38
261	3910	Insurance	4,327	18,872	17,500	(1,372)
261	4110	Building Maintenance and Repair	3,168	7,391	7,500	109
261	4910	Janitorial Services	7,915	30,720	31,000	280
261	3155	Purchased Services - Social Security	605	2,350	2,372	22
261	3156	Purchased Services - Unemployment	457	1,476	2,000	524
261	5510	Heat	396	1,879	2,500	621
261	5520	Electric	4,992	14,675	17,000	2,325
261	5990	Supplies and Materials	1,179	3,668	4,500	832
<b>subtotal</b>			<b>\$ 28,004</b>	<b>\$ 98,186</b>	<b>\$ 102,372</b>	<b>\$ 4,186</b>
<b>Transportation Expenditures</b>						
271	3151	Purchased Services - Drivers	\$ 3,637	\$ 12,956	\$ 15,000	\$ 2,044
271	3152	Purchased Services - Aides	2,310	4,730	5,000	270
271	3153	Purchased Services - Social Security	455	1,353	1,530	177
271	3154	Purchased Services - Unemployment	360	1,158	1,500	342
271	4210	Bus Lease	2,544	15,271	15,272	1
271	5710	Fuel	1,002	2,720	4,000	1,280
271	5990	Supplies and Materials	28	396	1,000	604
271	5790	Miscellaneous	54	279	1,000	721
<b>subtotal</b>			<b>\$ 10,390</b>	<b>\$ 38,863</b>	<b>\$ 44,302</b>	<b>\$ 5,439</b>
<b>Support Services - Central</b>						
282	3510	Advertising	\$ 2,069	\$ 4,268	\$ 7,500	\$ 3,232
284	3190	Tech Support	4,414	21,017	23,500	2,483
285	3180	Audit Services	599	1,727	2,500	773
<b>subtotal</b>			<b>\$ 7,082</b>	<b>\$ 27,012</b>	<b>\$ 33,500</b>	<b>\$ 6,488</b>
<b>Athletic Program Expenditures</b>						
293	5600	Supplies & Equipment	\$ -	\$ 160	\$ 750	\$ 590
293	7410	Dues and Fees	-	300	750	450
<b>subtotal</b>			<b>\$ -</b>	<b>\$ 460</b>	<b>\$ 1,500</b>	<b>\$ 1,040</b>
<b>Custody and Care of Children</b>						
351	3190	Purchased Services - Childcare	\$ 3,352	\$ 9,782	\$ 9,500	\$ (282)
351	3191	Purchased Services - Social Security	256	748	727	(21)
351	3192	Purchased Services - Unemployment	139	543	750	207
271	5990	Supplies	-	100	500	400
<b>subtotal</b>			<b>\$ 3,747</b>	<b>\$ 11,173</b>	<b>\$ 11,477</b>	<b>\$ 304</b>
<b>Outgoing Transfers and Other Transactions</b>						
511	7130	Principal - Building Loan	\$ 38,541	\$ 150,093	\$ 145,639	\$ (4,454)
511	7210	Interest - Building Loan	10,802	47,281	51,735	4,454
<b>subtotal</b>			<b>\$ 49,343</b>	<b>\$ 197,374</b>	<b>\$ 197,374</b>	<b>\$ -</b>
<b>Total Expenditures</b>			<b>\$ 257,558</b>	<b>\$ 972,985</b>	<b>\$ 1,031,219</b>	<b>\$ 58,234</b>
<b>Excess Revenues</b>			<b>\$ 18,121</b>	<b>\$ 40,392</b>	<b>\$ (7,680)</b>	<b>\$ 48,072</b>
<b>Fund Balance (beginning of period)</b>			<b>\$ 278,345</b>	<b>\$ 256,074</b>	<b>\$ 256,074</b>	<b>\$ -</b>
<b>Fund Balance (end of period)</b>			<b>\$ 296,466</b>	<b>\$ 296,466</b>	<b>\$ 248,394</b>	<b>\$ 48,072</b>