

**Will Carleton Academy
Balance Sheet
February 2019 (Unaudited)**

Fund: General Fund

Assets	
Cash-Petty	300.00
Cash-County National	439,740.49
Cash-US Bank #142625000	351.08
Prepaid Expenses-Payroll and Benefits	<u>70,000.00</u>
Total Assets	<u><u>510,391.57</u></u>
Liabilities	
Accounts Payable	64,252.99
Due To French Club	<u>14,430.00</u>
Total Liabilities	<u>78,682.99</u>
Fund Equity	
Beginning Fund Equity	789,560.14
Change in Fund Equity	<u>(357,851.56)</u>
Total Fund Equity	<u>431,708.58</u>
Total Liabilities & Fund Equity	<u><u>510,391.57</u></u>

**Will Carleton Academy
Statement of Activities (Summary)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Revenues					
Total Local Sources	6,093.99	26,756.68	28,155	(1,398.32)	95%
Total State Sources	184,953.42	933,871.61	2,057,751	(1,123,879.39)	45%
Total Federal Sources	-	557.02	85,799	(85,241.98)	1%
Total Revenues	<u>191,047.41</u>	<u>961,185.31</u>	<u>2,171,705.00</u>	<u>(1,210,519.69)</u>	<u>44%</u>
Expenditures					
Total Basic Programs	86,840.29	555,659.23	1,038,987	483,327.77	53%
Total Added Needs	11,909.80	114,671.57	253,147	138,475.43	45%
Total Support Services - Pupil	-	1,851.11	2,616	764.89	71%
Total Support Services - Instructional Staff	665.83	15,416.90	30,050	14,633.10	51%
Total Support Services - General Administration	20,703.95	108,511.73	163,750	55,238.27	66%
Total Support Services - School Administration	25,978.99	159,764.00	240,100	80,336.00	67%
Total Support Services - Business	(14.83)	8,197.07	8,000	(197.07)	102%
Total Operation and Maintenance of Plant	15,573.32	140,417.20	244,503	104,085.80	57%
Total Pupil Transportation Services	-	989.25	3,000	2,010.75	33%
Total Support Services - Central	1,338.66	43,900.96	77,000	33,099.04	57%
Total Athletic Activities	2,854.85	32,038.01	52,000	19,961.99	62%
Total Community Services	474.53	1,387.92	-	(1,387.92)	100%
Total Fund Modifications	19,473.60	136,231.92	214,500	78,268.08	64%
Total Expenditures	<u>185,798.99</u>	<u>1,319,036.87</u>	<u>2,327,653.00</u>	<u>1,008,616.13</u>	<u>57%</u>
Change in Fund Equity	<u>5,248.42</u>	<u>(357,851.56)</u>	<u>(155,948)</u>	<u>(201,903.56)</u>	

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Local Sources					
Interest	-	30.71	40	(9.29)	77%
Childcare Fees	-	212.00	-	212.00	100%
Competitive School Safety Grant Program	-	-	8,115	(8,115.00)	0%
Miscellaneous Other	6,093.99	26,513.97	20,000	6,513.97	133%
Total Local Sources	<u>6,093.99</u>	<u>26,756.68</u>	<u>28,155</u>	<u>(1,398.32)</u>	<u>95%</u>
State Sources					
Foundation Allowance	179,231.57	899,098.88	1,984,043	(1,084,944.12)	45%
31A At-Risk	4,393.53	21,953.70	48,148	(26,194.30)	46%
Financial Analytic Tools	-	441.14	-	441.14	100%
Headlee Obligation for Data Collect	584.42	2,934.16	6,275	(3,340.84)	47%
Early Literacy Targeted Instruction	210.57	6,572.37	15,000	(8,427.63)	44%
High School Pupil Supports	130.37	651.85	-	651.85	100%
CTE Per Pupil Incentive	50.00	249.98	-	249.98	100%
Special Ed	352.96	1,969.53	4,285	(2,315.47)	46%
Total State Sources	<u>184,953.42</u>	<u>933,871.61</u>	<u>2,057,751</u>	<u>(1,123,879.39)</u>	<u>45%</u>
Federal Sources					
Title I Grant	-	-	29,677	(29,677.00)	0%
Title IIA Grant	-	-	8,304	(8,304.00)	0%
Title IV Grant	-	-	10,000	(10,000.00)	0%
REAP Grant	-	-	34,818	(34,818.00)	0%
Special Milk Program	-	557.02	3,000	(2,442.98)	19%
Total Federal Sources	<u>-</u>	<u>557.02</u>	<u>85,799</u>	<u>(85,241.98)</u>	<u>1%</u>
Total Revenues	191,047.41	961,185.31	2,171,705	(1,210,519.69)	44%

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Instruction					
Basic Programs					
Elementary/Middle School					
Teacher Salaries (includes P.E., Art and Music)	33,126.68	217,145.74	432,500	215,354.26	50%
Assistant Salaries	6,140.86	40,824.54	56,500	15,675.46	72%
Substitute Salaries	1,509.86	10,028.54	20,000	9,971.46	50%
Benefits (related to teachers, assistants and substitutes)	14,098.62	85,267.53	175,000	89,732.47	49%
Teaching Supplies-General	235.00	28,734.56	40,000	11,265.44	72%
Miscellaneous Other	372.00	4,217.70	10,000	5,782.30	42%
Total Elementary	<u>55,483.02</u>	<u>386,218.61</u>	<u>734,000</u>	<u>347,781.39</u>	<u>53%</u>
High School					
Teacher Salaries	14,391.58	96,645.34	190,000	93,354.66	51%
Teacher Benefits	5,107.19	32,490.26	70,000	37,509.74	46%
Tuition (Dual Enrollment Fees)	11,758.50	21,430.65	17,500	(3,930.65)	122%
HS Teaching Supplies	-	5,397.57	7,500	2,102.43	72%
HS Textbooks	-	2,884.60	3,000	115.40	96%
Miscellaneous Other	100.00	5,105.49	11,500	6,394.51	44%
Total High School	<u>31,357.27</u>	<u>163,953.91</u>	<u>299,500</u>	<u>135,546.09</u>	<u>55%</u>
Summer School					
Teacher Salaries	-	4,800.00	4,800	-	100%
Teacher Benefits	-	686.71	687	0.29	100%
Total Summer School	<u>-</u>	<u>5,486.71</u>	<u>5,487</u>	<u>0.29</u>	<u>100%</u>
Total Basic Programs	<u>86,840.29</u>	<u>555,659.23</u>	<u>1,038,987</u>	<u>483,327.77</u>	<u>53%</u>

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Added Needs					
Teacher Salary - Special Ed	1,153.85	9,907.69	15,000	5,092.31	66%
Teacher Benefits - Special Ed	447.55	3,843.19	6,000	2,156.81	64%
Assistant Salaries - Special Ed	1,828.50	12,417.74	18,500	6,082.26	67%
Assistant Benefits - Special Ed	815.92	5,049.78	12,500	7,450.22	40%
CI Classroom	-	23,638.94	70,000	46,361.06	34%
Assistant Salaries - 31a	1,819.40	12,346.75	38,648	26,301.25	32%
Assistant Benefits - 31a	814.78	5,041.17	9,500	4,458.83	53%
Teacher Salary - REAP	1,384.62	11,889.23	18,000	6,110.77	66%
Assistant Salaries - REAP	200.00	1,037.50	7,000	5,962.50	15%
Benefits - REAP	562.68	4,748.03	9,818	5,069.97	48%
Teacher Salary - Title I	2,076.92	17,833.83	27,000	9,166.17	66%
Teacher Benefits - Title I	805.58	6,917.72	10,881	3,963.28	64%
Title I Supplies	-	-	300	300.00	0%
Title IV Supplies	-	-	10,000	10,000.00	0%
Total Added Needs	<u>11,909.80</u>	<u>114,671.57</u>	<u>253,147</u>	<u>138,475.43</u>	<u>45%</u>
Total Instruction	98,750.09	670,330.80	1,292,134	621,803.20	52%
Support Services - Pupil					
Attendance Officer - Hillsdale ISD	-	1,851.11	2,616	764.89	71%
Total Support Services - Pupil	<u>-</u>	<u>1,851.11</u>	<u>2,616</u>	<u>764.89</u>	<u>71%</u>

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Instructional Staff					
Professional Development	-	9,274.78	15,000	5,725.22	62%
Library Salaries	568.80	4,650.24	9,250	4,599.76	50%
Library Benefits	72.85	617.18	1,300	682.82	47%
Library Supplies	24.18	799.70	2,000	1,200.30	40%
Special Ed Supervision	-	75.00	2,500	2,425.00	3%
Total Support Services - Instructional Staff	<u>665.83</u>	<u>15,416.90</u>	<u>30,050</u>	<u>14,633.10</u>	<u>51%</u>
Support Services - General Administration					
Legal Services	-	1,777.27	2,000	222.73	89%
Audit Services	-	8,950.00	8,850	(100.00)	101%
Other Professional and Technical Services - Architect	7,815.36	7,815.36	-	(7,815.36)	100%
Policy Manual Updates	-	-	1,900	1,900.00	0%
Management Services Fee	7,500.00	60,000.00	87,850	27,850.00	68%
Oversight Services Fee	5,388.59	27,033.10	59,650	32,616.90	45%
Dues & Fees	-	2,936.00	3,500	564.00	84%
Total Support Services - General Administration	<u>20,703.95</u>	<u>108,511.73</u>	<u>163,750</u>	<u>55,238.27</u>	<u>66%</u>
Support Services - School Administration					
Principal Salaries	11,538.47	59,246.18	90,000	30,753.82	66%
Secretary Salaries	5,067.42	41,929.21	60,000	18,070.79	70%
Principal/Secretary Benefits	6,223.53	34,773.48	53,000	18,226.52	66%
Postage	264.90	985.52	2,000	1,014.48	49%
Equipment Lease	1,689.79	12,876.52	20,000	7,123.48	64%
Office Supplies	686.47	6,584.78	10,000	3,415.22	66%
Dues and Fees	-	69.00	100	31.00	69%
Miscellaneous Other	508.41	3,299.31	5,000	1,700.69	66%
Total Support Services - School Administration	<u>25,978.99</u>	<u>159,764.00</u>	<u>240,100</u>	<u>80,336.00</u>	<u>67%</u>

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Business					
Bank Fees	(14.83)	213.07	500	286.93	43%
Dues & Fees	-	7,984.00	7,500	(484.00)	106%
Total Support Services - Business	<u>(14.83)</u>	<u>8,197.07</u>	<u>8,000</u>	<u>(197.07)</u>	<u>102%</u>
Operation and Maintenance of Plant					
Janitor Salaries	6,308.04	54,666.17	84,000	29,333.83	65%
Janitor Benefits	1,279.48	8,495.10	16,500	8,004.90	51%
Telephone and Internet	522.07	3,676.34	6,500	2,823.66	57%
Water and Sewer	-	1,637.19	3,000	1,362.81	55%
Waste and Trash Disposal	330.00	3,463.94	7,000	3,536.06	49%
Property and Liability Insurance	1,820.13	14,313.20	18,000	3,686.80	80%
Building Maintenance	702.22	12,457.65	27,000	14,542.35	46%
Lawn Care/Snow Removal	2,880.00	6,388.70	6,000	(388.70)	106%
Gas	-	9,648.40	16,500	6,851.60	58%
Electricity	-	17,335.64	35,000	17,664.36	50%
Janitor Supplies	1,731.38	8,334.87	20,000	11,665.13	42%
Capital Outlay	-	-	5,003	5,003.00	0%
Total Operation and Maintenance of Plant	<u>15,573.32</u>	<u>140,417.20</u>	<u>244,503</u>	<u>104,085.80</u>	<u>57%</u>
Pupil Transportation Services					
Pupil Transportation by Contract Carrier	-	989.25	3,000	2,010.75	33%
Total Pupil Transportation Services	<u>-</u>	<u>989.25</u>	<u>3,000</u>	<u>2,010.75</u>	<u>33%</u>

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Central					
Marketing	-	18,657.64	25,000	6,342.36	75%
Prof Development	-	1,387.78	5,000	3,612.22	28%
Personnel Recruitment	-	1,965.92	2,500	534.08	79%
Fingerprinting	59.00	644.84	500	(144.84)	129%
Technology Services	1,279.66	21,244.78	44,000	22,755.22	48%
Total Support Services - Central	<u>1,338.66</u>	<u>43,900.96</u>	<u>77,000</u>	<u>33,099.04</u>	<u>57%</u>
Athletic Activities					
Athletic Director Salary	757.24	5,077.95	12,000	6,922.05	42%
Coaches Salaries	-	9,650.00	20,000	10,350.00	48%
Benefits - Coaches / AD	97.00	1,956.36	3,500	1,543.64	56%
Athletic Referees	1,810.00	5,780.00	5,000	(780.00)	116%
Athletic Supplies	190.61	8,330.70	10,000	1,669.30	83%
Athletic Dues and Fees	-	1,243.00	1,500	257.00	83%
Total Athletic Activities	<u>2,854.85</u>	<u>32,038.01</u>	<u>52,000</u>	<u>19,961.99</u>	<u>62%</u>
Total Supporting Services	<u>67,100.77</u>	<u>511,086.23</u>	<u>821,019</u>	<u>309,932.77</u>	<u>62%</u>
Community Services					
Latchkey Salaries	404.82	995.80	-	(995.80)	100%
Latchkey Benefits	51.83	127.50	-	(127.50)	100%
Latchkey Supplies	17.88	264.62	-	(264.62)	100%
Total Community Services	<u>474.53</u>	<u>1,387.92</u>	<u>-</u>	<u>(1,387.92)</u>	<u>100%</u>
Fund Modifications					
Transfer to Debt Service Fund	19,473.60	136,231.92	214,500	78,268.08	64%
Total Fund Modifications	<u>19,473.60</u>	<u>136,231.92</u>	<u>214,500</u>	<u>78,268.08</u>	<u>64%</u>
Total Expenditures	<u>185,798.99</u>	<u>1,319,036.87</u>	<u>2,327,653</u>	<u>1,008,616.13</u>	<u>57%</u>
Change in Fund Equity	<u>5,248.42</u>	<u>(357,851.56)</u>	<u>(155,948)</u>	<u>(201,903.56)</u>	

Will Carleton Academy
Check Register Report
February 1, 2019 - February 28, 2019

Check Date	Check	Vendor Name	Description	Amount
2/6/2019	20233	American Office Solutions	Copier Usage 12/17/18 - 01/16/19	570.95
2/6/2019	20234	Choice Schools Associates LLC	Payroll for January 25, 2019 (actual)	21,264.56
2/6/2019	20234	Choice Schools Associates LLC	Payroll for March 8, 2019 (estimate)	30,000.00
2/6/2019	20234	Choice Schools Associates LLC	Payroll for March 22, 2019 (estimate)	30,000.00
2/6/2019	20234	Choice Schools Associates LLC	Employee Benefits for March 2019 (estimate)	10,000.00
2/6/2019	20235	Current Office Solutions	Office Supplies	64.60
2/6/2019	20236	D & D Maintenance Supply	Janitor Supplies	116.75
2/6/2019	20237	Educational Reporting Solutions	Technology Support Services - February	1,279.66
2/6/2019	20238	Hillsdale Market House	White Milk for 1/21/19 - 1/25/19	25.00
2/6/2019	20238	Hillsdale Market House	Chocolate Milk for 1/21/19 - 1/25/19	100.00
2/6/2019	20238	Hillsdale Market House	Milk 1/28/19 - 2/1/19	17.50
2/6/2019	20238	Hillsdale Market House	Milk 1/28/19 - 2/1/19	35.00
2/6/2019	20239	Jackson County ISD	PSAT/SAT Data Instruction	15.00
2/6/2019	20240	Jody Saunders	Dual Enrollment Textbooks	379.15
2/6/2019	20241	Michigan Gas Utilities	Gas	643.77
2/6/2019	20241	Michigan Gas Utilities	Gas	4,204.84
2/6/2019	20242	Modern Waste Systems	Waste and Trash Disposal - January	330.00
2/6/2019	20243	Patricia Charlton	January Reading Awards	13.65
2/6/2019	20244	Paul Bowman	Child Care Fingerprinting	63.00
2/6/2019	20244	Paul Bowman	Fingerprinting Mileage	42.34
2/6/2019	20245	Robert Billman	Salting of Parking Lots	225.00
2/6/2019	20245	Robert Billman	Lawn Care/Snow Removal - February	1,100.00
2/6/2019	20246	Smith's Flowers Town & Country	Get Well Flower Arrangement	34.00
2/6/2019	20247	U.S. Bank Equipment Finance	Copier Lease	461.15
2/6/2019	20248	Verizon Wireless	CAV Cell 12/20/18 - 01/19/19	303.92
2/6/2019	20249	Walmart Community	Admin Misc	462.95
2/6/2019	20249	Walmart Community	Janitor Supplies	151.79
2/6/2019	20249	Walmart Community	Child Care Supplies	246.74
2/6/2019	20249	Walmart Community	Late Charge	14.83
2/21/2019	20250	Arrow Swift Printing & Copy Center	Palmer Handwriting Books	16.00
2/21/2019	20250	Arrow Swift Printing & Copy Center	Envelopes	180.00
2/21/2019	20251	Cardmember Service	Administrative Misc	194.66
2/21/2019	20251	Cardmember Service	HS Trip Deposit	100.00
2/21/2019	20251	Cardmember Service	Sidewalk Salt	94.35
2/21/2019	20251	Cardmember Service	Misc Teaching Supplies	68.91
2/21/2019	20252	Cheryl Balcom	Fingerprinting- Cheryl Balcom	59.00
2/21/2019	20253	Choice Schools Associates LLC	Management Fee for February 2019	7,500.00
2/21/2019	20253	Choice Schools Associates LLC	Special Ed Services- Bonus Checks - Tammy and Char	800.00
2/21/2019	20253	Choice Schools Associates LLC	Special Ed Services- Char Cole - Aug - Nov 2018	9,088.94
2/21/2019	20253	Choice Schools Associates LLC	Personnel Recruitment - Indeed	57.40
2/21/2019	20253	Choice Schools Associates LLC	Marketing - Facebook, November Campaign	143.60
2/21/2019	20253	Choice Schools Associates LLC	Office Supplies - Envelopes	44.51

2/21/2019	20253	Choice Schools Associates LLC	Postage - USPS	75.00
2/21/2019	20253	Choice Schools Associates LLC	Office Supplies - Labor Law Posters	14.99
2/21/2019	20254	City of Hillsdale	Exploration Transportation	130.50
2/21/2019	20255	Comcast	Telephone and Internet	295.92
2/21/2019	20255	Comcast	Telephone and Internet	22.21
2/21/2019	20256	Current Office Solutions	Copy Paper	210.70
2/21/2019	20256	Current Office Solutions	Binders	22.36
2/21/2019	20256	Current Office Solutions	Colored Copy Paper	30.42
2/21/2019	20256	Current Office Solutions	Account Credit	(79.38)
2/21/2019	20257	D & D Maintenance Supply	Janitor Supplies	65.28
2/21/2019	20258	EMC Insurance Companies	Property and Liability Ins.	1,820.13
2/21/2019	20259	Foley & Robinette, P.C.	Legal Services - January	273.47
2/21/2019	20260	Hillsdale BPU	Water and Sewage	303.69
2/21/2019	20260	Hillsdale BPU	Electricity	608.90
2/21/2019	20260	Hillsdale BPU	Electricity	278.61
2/21/2019	20260	Hillsdale BPU	Electricity	166.83
2/21/2019	20260	Hillsdale BPU	Electricity	256.11
2/21/2019	20260	Hillsdale BPU	Electricity	268.46
2/21/2019	20260	Hillsdale BPU	Electricity	101.71
2/21/2019	20260	Hillsdale BPU	Electricity	48.96
2/21/2019	20260	Hillsdale BPU	Electricity	61.70
2/21/2019	20260	Hillsdale BPU	Electricity	855.24
2/21/2019	20261	Hillsdale County Intermediate School District	HP Power Supply (Vogt)	20.99
2/21/2019	20261	Hillsdale County Intermediate School District	Return Shipping Fee - CAV Laptop	26.19
2/21/2019	20261	Hillsdale County Intermediate School District	Substitute Teacher Agreement	500.00
2/21/2019	20262	Hillsdale Market House	Milk - 2/4/19 - 2/8/19	69.50
2/21/2019	20262	Hillsdale Market House	Milk - 2/11/19 - 2/15/19	100.00
2/21/2019	20263	Home Town Linen Service	Janitor Supplies	29.62
2/21/2019	20264	HOPE for Developmental Disabilities	January 2019	2,750.00
2/21/2019	20265	Jackson College	Textbooks	1,285.50
2/21/2019	20265	Jackson College	Calvin Henes	1,505.00
2/21/2019	20265	Jackson College	Robert Jackson	711.00
2/21/2019	20265	Jackson College	Charity Kelemen	1,595.00
2/21/2019	20265	Jackson College	Maci Svacha	607.00
2/21/2019	20265	Jackson College	Hannah Whitcomb	1,529.00
2/21/2019	20265	Jackson College	Jacob Wood	1,505.00
2/21/2019	20265	Jackson College	Clare Falater	753.00
2/21/2019	20266	John Deere Financial	JD 2025 - February 2019	364.50
2/21/2019	20267	Johnny T's Bistro	Soup/Salad - Teacher Luncheon	190.80
2/21/2019	20268	Jostens	Yearbook Deposit	1,018.90
2/21/2019	20269	Julie Conrad	Folders	8.85
2/21/2019	20269	Julie Conrad	Ornament Day Supplies	15.24
2/21/2019	20270	Modern Waste Systems	Trash Disposal 02/01/19 - 02/28/19	330.00
2/21/2019	20271	Positive Electric LLC	Ceiling Fan/Lighting Fix	1,047.50
2/21/2019	20272	PSAT/NMSQT	Test Fees - WCA School Code 231962	160.00
2/21/2019	20273	Richard Postema Associates	Architect for Gym/Parking Lot Improvements	7,815.36
2/21/2019	20274	Robert Billman	Lawn Care/Snow Removal - March	1,100.00
2/21/2019	20275	Rose Pest Solutions	Bedbug - Canine Service	250.00

2/21/2019 20276
2/21/2019 20277
2/21/2019 20278

Smith's Flowers Town & Country
TIAA Commercial Finance, Inc.
WCSR Radio

Homecoming
Copier Lease
Marketing - Radio Adds

97.50
476.46
157.50

\$ 152,364.74

**Will Carleton Academy
Balance Sheet
February 2019 (Unaudited)**

Fund: Debt Service Fund

Assets	
US Bank #142625001 - Interest Fund	91,551.23
US Bank #142625002 - Principal Fund	30,151.24
US Bank #142625003 - Reserve Fund	205,652.46
US Bank #142625004 - Expense Fund	<u>730.44</u>
Total Assets	<u><u>328,085.37</u></u>
Liabilities	
Accounts Payable	364.50
Due to General Fund	<u>-</u>
Total Liabilities	<u>364.50</u>
Fund Equity	
Beginning Fund Equity	323,921.37
Change in Fund Equity	<u>3,799.50</u>
Total Fund Equity	<u><u>327,720.87</u></u>
Total Liabilities & Fund Equity	<u><u>328,085.37</u></u>

**Will Carleton Academy
Statement of Activities (Detail)
February 2019 (Unaudited)**

Fund: Debt Service Fund	This Month	Y-T-D
Incoming Transfers and Other Transactions		
Interest	-	454.88
Transfer From General Fund	19,473.60	136,231.92
Total Incoming Transfers and Other Transactions	<u>19,473.60</u>	<u>136,686.80</u>
Total Revenues	<u>19,473.60</u>	<u>136,686.80</u>
Debt Service		
Principal on Bonds	-	50,000.00
Principal on Loans	364.50	3,287.30
Interest on Bonds	-	77,600.00
Trustee and Other Fees	-	2,000.00
Total Debt Service	<u>364.50</u>	<u>132,887.30</u>
Total Expenditures	<u>364.50</u>	<u>132,887.30</u>
Change in Fund Equity	<u><u>19,109.10</u></u>	<u><u>3,799.50</u></u>