

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

**Fund: General Fund**

**Assets**

Cash-Petty	300.00
Cash-County National	382,224.19
Cash-County National - Student Activity	5,680.86
Cash-US Bank #142625000	351.52
Due From State	164,716.15
Due From State - Federal	36,971.20
Due From Federal	34,818.00
Prepaid Expenses-Payroll and Benefits	73,000.00
Prepaid Expenses	<u>20,615.38</u>

**Total Assets** 718,677.30

**Liabilities**

Accounts Payable	23,050.58
Accrued Expenditures	5,398.82
Accrued Payroll and Benefits	58,803.39
Deferred Revenue	<u>2,316.51</u>

**Total Liabilities** 89,569.30

**Fund Equity**

Beginning Fund Equity	706,443.25
Change in Fund Equity	<u>(77,335.25)</u>

**Total Fund Equity** 629,108.00

**Total Liabilities & Fund Equity** 718,677.30

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

<b>Fund: General Fund</b>	<b>This Month</b>	<b>Y-T-D</b>	<b>Budget</b>	<b>Difference</b>	<b>Percent</b>
<b>Revenues</b>					
Total Local Sources	-	-	118,045	(118,045.00)	0%
Total State Sources	-	-	2,269,687	(2,269,687.00)	0%
Total Federal Sources	-	-	75,811	(75,811.00)	0%
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>2,463,543.00</b>	<b>(2,463,543.00)</b>	<b>0%</b>
<b>Expenditures</b>					
Total Basic Programs	3,435.40	3,435.40	1,091,487	1,088,051.60	0%
Total Added Needs	6,639.86	6,639.86	241,811	235,171.14	3%
Total Support Services - Pupil	-	-	2,500	2,500.00	0%
Total Support Services - Instructional Staff	200.31	200.31	15,500	15,299.69	1%
Total Support Services - General Administration	19,545.83	19,545.83	314,054	294,508.17	6%
Total Support Services - School Administration	16,172.68	16,172.68	229,100	212,927.32	7%
Total Support Services - Business	1,194.50	1,194.50	8,000	6,805.50	15%
Total Operation and Maintenance of Plant	8,835.34	8,835.34	212,500	203,664.66	4%
Total Pupil Transportation Services	-	-	2,000	2,000.00	0%
Total Support Services - Central	975.00	975.00	63,500	62,525.00	2%
Total Athletic Activities	1,244.56	1,244.56	58,000	56,755.44	2%
Total Community Services	-	-	11,000	11,000.00	100%
Total Fund Modifications	19,091.77	19,091.77	213,000	193,908.23	9%
<b>Total Expenditures</b>	<b>77,335.25</b>	<b>77,335.25</b>	<b>2,462,452.00</b>	<b>2,385,116.75</b>	<b>3%</b>
<b>Change in Fund Equity</b>	<b>(77,335.25)</b>	<b>(77,335.25)</b>	<b>1,091</b>	<b>(78,426.25)</b>	

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

<b>Fund: General Fund</b>	<b>This Month</b>	<b>Y-T-D</b>	<b>Budget</b>	<b>Difference</b>	<b>Percent</b>
<b>Local Sources</b>					
Interest	-	-	45	(45.00)	0%
Childcare Fees	-	-	11,000	(11,000.00)	0%
Preschool	-	-	76,500	(76,500.00)	0%
Miscellaneous Other	-	-	30,500	(30,500.00)	0%
<b>Total Local Sources</b>	<b>-</b>	<b>-</b>	<b>118,045</b>	<b>(118,045.00)</b>	<b>0%</b>
<b>State Sources</b>					
Foundation Allowance	-	-	2,171,142	(2,171,142.00)	0%
31A At-Risk	-	-	50,000	(50,000.00)	0%
Special Ed	-	-	30,645	(30,645.00)	0%
Headlee Obligation for Data Collect	-	-	6,900	(6,900.00)	0%
Early Literacy Grant - Hillsdale ISD	-	-	11,000	(11,000.00)	0%
<b>Total State Sources</b>	<b>-</b>	<b>-</b>	<b>2,269,687</b>	<b>(2,269,687.00)</b>	<b>0%</b>
<b>Federal Sources</b>					
Title I Grant	-	-	25,225	(25,225.00)	0%
Title IIA Grant	-	-	5,086	(5,086.00)	0%
Title IV Grant	-	-	10,000	(10,000.00)	0%
REAP Grant	-	-	34,000	(34,000.00)	0%
Special Milk Program	-	-	1,500	(1,500.00)	0%
<b>Total Federal Sources</b>	<b>-</b>	<b>-</b>	<b>75,811</b>	<b>(75,811.00)</b>	<b>0%</b>
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>2,463,543</b>	<b>(2,463,543.00)</b>	<b>0%</b>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
<b>Instruction</b>					
<b>Basic Programs</b>					
<b>Elementary/Middle School</b>					
Teacher Salaries (includes P.E., Art and Music)	761.54	761.54	467,000	466,238.46	0%
Assistant Salaries	1,116.20	1,116.20	7,000	5,883.80	16%
Substitute Salaries	-	-	10,000	10,000.00	0%
Benefits (related to teachers, assistants and substitutes)	693.14	693.14	176,000	175,306.86	0%
Teaching Supplies-General	53.00	53.00	30,000	29,947.00	0%
Miscellaneous Other	-	-	7,500	7,500.00	0%
<b>Total Elementary</b>	<u>2,623.88</u>	<u>2,623.88</u>	<u>697,500</u>	<u>694,876.12</u>	<u>0%</u>
<b>High School</b>					
Teacher Salaries	753.85	753.85	198,000	197,246.15	0%
Teacher Benefits	57.67	57.67	75,000	74,942.33	0%
Tuition (Dual Enrollment Fees)	-	-	15,000	15,000.00	0%
HS Teaching Supplies	-	-	11,000	11,000.00	0%
HS Textbooks	-	-	3,000	3,000.00	0%
Miscellaneous Other	-	-	10,000	10,000.00	0%
<b>Total High School</b>	<u>811.52</u>	<u>811.52</u>	<u>312,000</u>	<u>311,188.48</u>	<u>0%</u>
<b>Preschool</b>					
Teacher Salaries	-	-	26,000	26,000.00	0%
Assistant Salaries	-	-	18,500	18,500.00	0%
Benefits (related to teachers and assistants)	-	-	21,500	21,500.00	0%
Preschool Supplies	-	-	8,500	8,500.00	0%
Miscellaneous Other	-	-	2,000	2,000.00	0%
<b>Total Middle/Junior High</b>	<u>-</u>	<u>-</u>	<u>76,500</u>	<u>76,500.00</u>	<u>0%</u>
<b>Summer School</b>					
Teacher Salaries	-	-	4,800	4,800.00	0%
Teacher Benefits	-	-	687	687.00	0%
<b>Total Summer School</b>	<u>-</u>	<u>-</u>	<u>5,487</u>	<u>5,487.00</u>	<u>0%</u>
<b>Total Basic Programs</b>	<u>3,435.40</u>	<u>3,435.40</u>	<u>1,091,487.00</u>	<u>1,088,051.60</u>	<u>0%</u>

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

<b>Fund: General Fund</b>	<b>This Month</b>	<b>Y-T-D</b>	<b>Budget</b>	<b>Difference</b>	<b>Percent</b>
<b>Added Needs</b>					
Teacher Salary - Special Ed	1,992.12	1,992.12	24,000	22,007.88	8%
Teacher Benefits - Special Ed	663.82	663.82	9,500	8,836.18	7%
Assistant Salaries - Special Ed	-	-	18,500	18,500.00	0%
Assistant Benefits - Special Ed	-	-	10,500	10,500.00	0%
CI Classroom	-	-	55,000	55,000.00	0%
Assistant Salaries - 31a	2,988.18	2,988.18	36,000	33,011.82	8%
Assistant Benefits - 31a	995.74	995.74	14,000	13,004.26	7%
Assistant Salaries - REAP	-	-	26,500	26,500.00	0%
Benefits - REAP	-	-	7,500	7,500.00	0%
Assistant Salaries - Title I	-	-	19,000	19,000.00	0%
Assistant Benefits - Title I	-	-	10,711	10,711.00	0%
Title I Supplies	-	-	600	600.00	0%
Title IV Supplies	-	-	10,000	10,000.00	0%
<b>Total Added Needs</b>	<u>6,639.86</u>	<u>6,639.86</u>	<u>241,811</u>	<u>235,171.14</u>	<u>3%</u>
<b>Total Instruction</b>	10,075.26	10,075.26	1,333,298	1,323,222.74	1%
<b>Support Services - Pupil</b>					
Attendance Officer - Hillsdale ISD	-	-	2,500	2,500.00	0%
<b>Total Support Services - Pupil</b>	<u>-</u>	<u>-</u>	<u>2,500</u>	<u>2,500.00</u>	<u>0%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
<b>Support Services - Instructional Staff</b>					
Professional Development	-	-	15,000	15,000.00	0%
Library Salaries	177.75	177.75	-	(177.75)	100%
Library Benefits	22.56	22.56	-	(22.56)	100%
Special Ed Supervision	-	-	500	500.00	0%
<b>Total Support Services - Instructional Staff</b>	<u>200.31</u>	<u>200.31</u>	<u>15,500</u>	<u>15,299.69</u>	<u>1%</u>
<b>Support Services - General Administration</b>					
Legal Services	-	-	1,000	1,000.00	0%
Audit Services	-	-	8,950	8,950.00	0%
Management Services Fee	19,545.83	19,545.83	234,550	215,004.17	8%
Oversight Services Fee	-	-	66,054	66,054.00	0%
Dues & Fees	-	-	3,500	3,500.00	0%
<b>Total Support Services - General Administration</b>	<u>19,545.83</u>	<u>19,545.83</u>	<u>314,054</u>	<u>294,508.17</u>	<u>6%</u>
<b>Support Services - School Administration</b>					
Principal Salaries	7,592.32	7,592.32	90,000	82,407.68	8%
Secretary Salaries	4,225.08	4,225.08	52,000	47,774.92	8%
Principal/Secretary Benefits	3,786.87	3,786.87	49,500	45,713.13	8%
Postage	-	-	2,500	2,500.00	0%
Equipment Lease	498.58	498.58	20,000	19,501.42	2%
Office Supplies	-	-	10,000	10,000.00	0%
Dues and Fees	-	-	100	100.00	0%
Miscellaneous Other	69.83	69.83	5,000	4,930.17	1%
<b>Total Support Services - School Administration</b>	<u>16,172.68</u>	<u>16,172.68</u>	<u>229,100</u>	<u>212,927.32</u>	<u>7%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
<b>Support Services - Business</b>					
Bank Fees	-	-	500	500.00	0%
Dues & Fees	1,194.50	1,194.50	7,500	6,305.50	16%
<b>Total Support Services - Business</b>	<u>1,194.50</u>	<u>1,194.50</u>	<u>8,000</u>	<u>6,805.50</u>	<u>15%</u>
<b>Operation and Maintenance of Plant</b>					
Janitor Salaries	5,575.51	5,575.51	70,000	64,424.49	8%
Janitor Benefits	998.92	998.92	14,000	13,001.08	7%
Telephone and Internet	453.13	453.13	6,500	6,046.87	7%
Water and Sewer	-	-	3,500	3,500.00	0%
Waste and Trash Disposal	330.00	330.00	4,000	3,670.00	8%
Property and Liability Insurance	1,323.36	1,323.36	20,500	19,176.64	6%
Building Maintenance	117.70	117.70	20,000	19,882.30	1%
Lawn Care/Snow Removal	-	-	7,500	7,500.00	0%
Gas	-	-	16,500	16,500.00	0%
Electricity	-	-	35,000	35,000.00	0%
Janitor Supplies	36.72	36.72	15,000	14,963.28	0%
<b>Total Operation and Maintenance of Plant</b>	<u>8,835.34</u>	<u>8,835.34</u>	<u>212,500</u>	<u>203,664.66</u>	<u>4%</u>
<b>Pupil Transportation Services</b>					
Pupil Transportation by Contract Carrier	-	-	2,000	2,000.00	0%
<b>Total Pupil Transportation Services</b>	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000.00</u>	<u>0%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
<b>Support Services - Central</b>					
Marketing	-	-	20,000	20,000.00	0%
Prof Development	-	-	5,000	5,000.00	0%
Personnel Recruitment	-	-	2,500	2,500.00	0%
Fingerprinting	-	-	1,000	1,000.00	0%
Technology Services	975.00	975.00	35,000	34,025.00	3%
<b>Total Support Services - Central</b>	<u>975.00</u>	<u>975.00</u>	<u>63,500</u>	<u>62,525.00</u>	<u>2%</u>
<b>Athletic Activities</b>					
Athletic Director Salary	757.24	757.24	12,000	11,242.76	6%
Coaches Salaries	-	-	20,000	20,000.00	0%
Benefits - Coaches / AD	87.32	87.32	3,500	3,412.68	2%
Athletic Referees	-	-	7,000	7,000.00	0%
Athletic Supplies	-	-	12,000	12,000.00	0%
Athletic Dues and Fees	400.00	400.00	3,500	3,100.00	11%
<b>Total Athletic Activities</b>	<u>1,244.56</u>	<u>1,244.56</u>	<u>58,000</u>	<u>56,755.44</u>	<u>2%</u>
<b>Total Supporting Services</b>	<u>48,168.22</u>	<u>48,168.22</u>	<u>905,154</u>	<u>856,985.78</u>	<u>5%</u>
<b>Community Services</b>					
Latchkey Salaries	-	-	8,000	8,000.00	0%
Latchkey Benefits	-	-	2,000	2,000.00	0%
Latchkey Supplies	-	-	1,000	1,000.00	0%
<b>Total Community Services</b>	<u>-</u>	<u>-</u>	<u>11,000</u>	<u>11,000.00</u>	<u>100%</u>
<b>Fund Modifications</b>					
Transfer to Debt Service Fund	19,091.77	19,091.77	213,000	193,908.23	9%
<b>Total Fund Modifications</b>	<u>19,091.77</u>	<u>19,091.77</u>	<u>213,000</u>	<u>193,908.23</u>	<u>9%</u>
<b>Total Expenditures</b>	<u>77,335.25</u>	<u>77,335.25</u>	<u>2,462,452</u>	<u>2,385,116.75</u>	<u>3%</u>
<b>Change in Fund Equity</b>	<u>(77,335.25)</u>	<u>(77,335.25)</u>	<u>1,091</u>	<u>(78,426.25)</u>	



**Will Carleton Academy  
Check Register Report  
July 1, 2019 - July 31, 2019**

<b>Check Date</b>	<b>Check</b>	<b>Vendor Name</b>	<b>Description</b>	<b>Amount</b>
7/1/2019	20546	Choice Schools Associates LLC	Payroll for July 12, 2019 (estimate)	30,000.00
7/1/2019	20546	Choice Schools Associates LLC	Payroll for July 26, 2019 (estimate)	30,000.00
7/1/2019	20546	Choice Schools Associates LLC	Employee Benefits for July 2019 (estimate)	13,000.00
7/1/2019	20547	Educational Reporting Solutions	Technology Support Services - July	975.00
7/15/2019	20548	Comcast	Telephone and Internet	22.22
7/15/2019	20549	Comcast Business	Telephone and Internet	300.68
7/15/2019	20550	H.J. Gelzer & Son, Inc.	Paint	13.99
7/15/2019	20551	Hillsdale BPU	Electricity	1,244.51
7/15/2019	20551	Hillsdale BPU	Electricity	46.09
7/15/2019	20551	Hillsdale BPU	Electricity	29.57
7/15/2019	20551	Hillsdale BPU	Electricity	38.38
7/15/2019	20551	Hillsdale BPU	Electricity	25.06
7/15/2019	20551	Hillsdale BPU	Electricity	74.07
7/15/2019	20551	Hillsdale BPU	Electricity	40.34
7/15/2019	20551	Hillsdale BPU	Electricity	52.43
7/15/2019	20551	Hillsdale BPU	Electricity	647.74
7/15/2019	20551	Hillsdale BPU	Water	163.54
7/15/2019	20552	Hillsdale Market House	Vittles with Vogt	69.83
7/15/2019	20553	HOPE for Developmental Disabilities	Special Ed Services - June 2019	2,750.00
7/15/2019	20554	John Deere Financial	JD 2020 - June 2019	364.50
7/15/2019	20555	Michigan Gas Utilities	Gas	315.16
7/15/2019	20556	Modern Waste Systems	Trash Disposal 07/01/19-07/31/19	330.00
7/15/2019	20557	Purchase Power	Postage	38.70
7/15/2019	20558	United Volleyball Supply, LLC	HCCF	1,015.03
7/15/2019	20559	Walmart Community	Camp Selah - Field Day	79.19
7/15/2019	20559	Walmart Community	Senior Picnic	151.51
7/15/2019	20559	Walmart Community	Graduation	125.63
7/15/2019	20559	Walmart Community	Maintenance Supply	51.73
7/15/2019	20560	WCSR Radio	Advertising	176.25
7/23/2019	20561	Anytime Fire Protection	Service/Inspection of Fire Extinguishers	117.70
7/23/2019	20562	Cardmember Service	EP Multipurpose Cart	232.92
7/23/2019	20562	Cardmember Service	Book Club - summer reading	1,515.24
7/23/2019	20562	Cardmember Service	HCCF Youth Grand - Sand Rakes	141.82
7/23/2019	20562	Cardmember Service	Graduation	12.47
7/23/2019	20562	Cardmember Service	Child Care Cell	33.30
7/23/2019	20562	Cardmember Service	Office Supplies	193.19
7/23/2019	20562	Cardmember Service	Mindfulness	386.40
7/23/2019	20562	Cardmember Service	IOWA Postage	20.21
7/23/2019	20563	Choice Schools Associates LLC	Workers Compensation for 2018-19	5,964.17
7/23/2019	20563	Choice Schools Associates LLC	Workers Compensation for 2018-19	2,862.08
7/23/2019	20563	Choice Schools Associates LLC	Workers Compensation for 2018-19	94.57
7/23/2019	20563	Choice Schools Associates LLC	Dues & Fees - SOM Child Care License	75.00

7/23/2019	20563	Choice Schools Associates LLC	Marketing - Facebook Ads	50.00
7/23/2019	20563	Choice Schools Associates LLC	Special Ed Services - CharCole March - June	9,962.22
7/23/2019	20563	Choice Schools Associates LLC	Management Fee for July 2019	19,545.83
7/23/2019	20563	Choice Schools Associates LLC	Payroll for June 28, 2019 (actual)	13,972.13
7/23/2019	20563	Choice Schools Associates LLC	Payroll for August 9, 2019 (estimate)	30,000.00
7/23/2019	20563	Choice Schools Associates LLC	Payroll for August 23, 2019 (estimate)	30,000.00
7/23/2019	20563	Choice Schools Associates LLC	Employee Benefits for August 2019 (estimate)	13,000.00
7/23/2019	20564	D & D Maintenance Supply	Janitor Supplies	36.72
7/23/2019	20565	Hillsdale Community Schools	HCS Track Use 4/8, 4/11, 4/15, 4/18, 5/6	350.00
7/23/2019	20566	Mill Race Golf Course LLC	Golf Practice	400.00
7/23/2019	20567	Sehi Computer Products, Inc	Teacher Lap Tops / Warranty	906.00
7/23/2019	20567	Sehi Computer Products, Inc	Teacher Lap Tops / Warranty	10,790.40
7/23/2019	20568	Starfall	Writing Journal	53.00
7/23/2019	20569	TIAA Commercial Finance, Inc.	Copier Lease	498.58
7/23/2019	20570	Verizon Wireless	CAV Cell	152.45
				<b>\$ 223,507.55</b>

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

**Fund: Debt Service Fund**

<b>Assets</b>	
US Bank #142625001 - Interest Fund	83,341.20
US Bank #142625002 - Principal Fund	55,190.90
US Bank #142625003 - Reserve Fund	205,907.82
US Bank #142625004 - Expense Fund	<u>1,640.53</u>
<b>Total Assets</b>	<u><u>346,080.45</u></u>
<b>Liabilities</b>	
Accounts Payable	-
Due to General Fund	<u>-</u>
<b>Total Liabilities</b>	<u>-</u>
<b>Fund Equity</b>	
Beginning Fund Equity	326,988.68
Change in Fund Equity	<u>19,091.77</u>
<b>Total Fund Equity</b>	<u><u>346,080.45</u></u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>346,080.45</u></u>

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

<b>Fund: Debt Service Fund</b>	<b>This Month</b>	<b>Y-T-D</b>
<b>Incoming Transfers and Other Transactions</b>		
Interest	-	-
Transfer From General Fund	<u>19,091.77</u>	<u>19,091.77</u>
<b>Total Incoming Transfers and Other Transactions</b>	<u>19,091.77</u>	<u>19,091.77</u>
<b>Total Revenues</b>	<u>19,091.77</u>	<u>19,091.77</u>
<b>Debt Service</b>		
Principal on Bonds	-	-
Principal on Loans	-	-
Interest on Bonds	-	-
Trustee and Other Fees	<u>-</u>	<u>-</u>
<b>Total Debt Service</b>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>
<b>Change in Fund Equity</b>	<u><u>19,091.77</u></u>	<u><u>19,091.77</u></u>