

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

Fund: General Fund

Assets

Cash-Petty	300.00
Cash-County National	532,763.25
Cash-County National - Student Activity	5,680.86
Cash-US Bank #142625000	351.61
Prepaid Expenses-Payroll and Benefits	8,167.51
Prepaid Expenses	<u>20,615.38</u>

Total Assets 567,878.61

Liabilities

Accounts Payable	51,415.91
Accrued Payroll and Benefits	-
Deferred Revenue	<u>2,316.51</u>

Total Liabilities 53,732.42

Fund Equity

Beginning Fund Equity	711,154.65
Change in Fund Equity	<u>(197,008.46)</u>

Total Fund Equity 514,146.19

Total Liabilities & Fund Equity 567,878.61

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Revenues					
Total Local Sources	-	3.90	118,045	(118,041.10)	0%
Total State Sources	-	-	2,269,687	(2,269,687.00)	0%
Total Federal Sources	-	-	75,811	(75,811.00)	0%
Total Revenues	-	3.90	2,463,543.00	(2,463,539.10)	0%
Expenditures					
Total Basic Programs	18,038.67	28,442.18	1,091,487	1,063,044.82	3%
Total Added Needs	5,767.21	12,407.07	241,811	229,403.93	5%
Total Support Services - Pupil	507.20	507.20	2,500	1,992.80	20%
Total Support Services - Instructional Staff	396.85	915.23	15,500	14,584.77	6%
Total Support Services - General Administration	19,545.83	39,091.66	314,054	274,962.34	12%
Total Support Services - School Administration	14,884.76	32,340.50	229,100	196,759.50	14%
Total Support Services - Business	2.49	1,202.93	8,000	6,797.07	15%
Total Operation and Maintenance of Plant	20,182.93	33,602.10	212,500	178,897.90	16%
Total Pupil Transportation Services	-	-	2,000	2,000.00	0%
Total Support Services - Central	1,575.27	8,140.41	63,500	55,359.59	13%
Total Athletic Activities	894.98	2,139.54	58,000	55,860.46	4%
Total Community Services	40.00	40.00	11,000	10,960.00	100%
Total Fund Modifications	19,091.77	38,183.54	213,000	174,816.46	18%
Total Expenditures	100,927.96	197,012.36	2,462,452.00	2,265,439.64	8%
Change in Fund Equity	<u>(100,927.96)</u>	<u>(197,008.46)</u>	<u>1,091</u>	<u>(198,099.46)</u>	

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Local Sources					
Interest	-	3.90	45	(41.10)	9%
Childcare Fees	-	-	11,000	(11,000.00)	0%
Preschool	-	-	76,500	(76,500.00)	0%
Miscellaneous Other	-	-	30,500	(30,500.00)	0%
Total Local Sources	-	3.90	118,045	(118,041.10)	0%
State Sources					
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%
Total State Sources	-	-	2,269,687	(2,269,687.00)	0%
Federal Sources					
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%
Total Federal Sources	-	-	75,811	(75,811.00)	0%
Total Revenues	-	3.90	2,463,543	(2,463,539.10)	0%

**Will Carleton Academy
Statement of Activities (Detail)
August 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)	2,609.61	3,371.15	467,000	463,628.85	1%
Assistant Salaries	948.00	2,064.20	7,000	4,935.80	29%
Substitute Salaries	-	-	10,000	10,000.00	0%
Benefits (related to teachers, assistants and substitutes)	1,105.41	1,798.55	176,000	174,201.45	1%
Teaching Supplies-General	4,169.03	10,887.26	30,000	19,112.74	36%
Miscellaneous Other	225.00	225.00	7,500	7,275.00	3%
Total Elementary	<u>9,057.05</u>	<u>18,346.16</u>	<u>697,500</u>	<u>679,153.84</u>	<u>3%</u>
High School					
Teacher Salaries	2,734.22	3,488.07	198,000	194,511.93	2%
Teacher Benefits	227.66	285.33	75,000	74,714.67	0%
Tuition (Dual Enrollment Fees)	80.00	80.00	15,000	14,920.00	1%
HS Teaching Supplies	2,079.56	2,394.24	11,000	8,605.76	22%
HS Textbooks	-	-	3,000	3,000.00	0%
Miscellaneous Other	-	(11.80)	10,000	10,011.80	0%
Total High School	<u>5,121.44</u>	<u>6,235.84</u>	<u>312,000</u>	<u>305,764.16</u>	<u>2%</u>
Preschool					
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%
Total Middle/Junior High	<u>-</u>	<u>-</u>	<u>76,500</u>	<u>76,500.00</u>	<u>0%</u>
Summer School					
Teacher Salaries	3,600.00	3,600.00	4,800	1,200.00	75%
Teacher Benefits	260.18	260.18	687	426.82	38%
Total Summer School	<u>3,860.18</u>	<u>3,860.18</u>	<u>5,487</u>	<u>1,626.82</u>	<u>70%</u>
Total Basic Programs	<u>18,038.67</u>	<u>28,442.18</u>	<u>1,091,487.00</u>	<u>1,063,044.82</u>	<u>3%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Added Needs					
Teacher Salary - Special Ed	1,907.32	3,899.44	24,000	20,100.56	16%
Teacher Benefits - Special Ed	383.53	1,047.35	9,500	8,452.65	11%
Assistant Salaries - Special Ed	35.55	35.55	18,500	18,464.45	0%
Assistant Benefits - Special Ed	4.51	4.51	10,500	10,495.49	0%
CI Classroom	-	-	55,000	55,000.00	0%
Assistant Salaries - 31a	2,860.98	5,849.16	36,000	30,150.84	16%
Assistant Benefits - 31a	575.32	1,571.06	14,000	12,428.94	11%
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%
Total Added Needs	<u>5,767.21</u>	<u>12,407.07</u>	<u>241,811</u>	<u>229,403.93</u>	<u>5%</u>
Total Instruction	23,805.88	40,849.25	1,333,298	1,292,448.75	3%
Support Services - Pupil					
Attendance Officer - Hillsdale ISD	507.20	507.20	2,500	1,992.80	20%
Total Support Services - Pupil	<u>507.20</u>	<u>507.20</u>	<u>2,500</u>	<u>1,992.80</u>	<u>20%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Instructional Staff					
Professional Development	376.88	436.88	15,000	14,563.12	3%
Library Salaries	-	177.75	-	(177.75)	100%
Library Benefits	-	22.56	-	(22.56)	100%
Special Ed Supervision	19.97	278.04	500	221.96	56%
Total Support Services - Instructional Staff	<u>396.85</u>	<u>915.23</u>	<u>15,500</u>	<u>14,584.77</u>	<u>6%</u>
Support Services - General Administration					
Legal Services	-	-	1,000	1,000.00	0%
Audit Services	-	-	8,950	8,950.00	0%
Management Services Fee	19,545.83	39,091.66	234,550	195,458.34	17%
Oversight Services Fee	-	-	66,054	66,054.00	0%
Dues & Fees	-	-	3,500	3,500.00	0%
Total Support Services - General Administration	<u>19,545.83</u>	<u>39,091.66</u>	<u>314,054</u>	<u>274,962.34</u>	<u>12%</u>
Support Services - School Administration					
Principal Salaries	7,592.31	15,184.63	90,000	74,815.37	17%
Secretary Salaries	3,983.08	8,208.16	52,000	43,791.84	16%
Principal/Secretary Benefits	644.62	4,431.49	49,500	45,068.51	9%
Postage	464.28	835.27	2,500	1,664.73	33%
Equipment Lease	859.44	1,831.34	20,000	18,168.66	9%
Office Supplies	1,040.42	1,366.72	10,000	8,633.28	14%
Dues and Fees	-	-	100	100.00	0%
Miscellaneous Other	300.61	482.89	5,000	4,517.11	10%
Total Support Services - School Administration	<u>14,884.76</u>	<u>32,340.50</u>	<u>229,100</u>	<u>196,759.50</u>	<u>14%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Business					
Bank Fees	2.49	8.43	500	491.57	2%
Dues & Fees	-	1,194.50	7,500	6,305.50	16%
Total Support Services - Business	<u>2.49</u>	<u>1,202.93</u>	<u>8,000</u>	<u>6,797.07</u>	<u>15%</u>
Operation and Maintenance of Plant					
Janitor Salaries	5,275.53	10,851.04	70,000	59,148.96	16%
Janitor Benefits	1,001.37	2,000.29	14,000	11,999.71	14%
Telephone and Internet	487.44	962.79	6,500	5,537.21	15%
Water and Sewer	-	147.02	3,500	3,352.98	4%
Waste and Trash Disposal	405.00	735.00	4,000	3,265.00	18%
Property and Liability Insurance	1,820.05	3,143.41	20,500	17,356.59	15%
Building Maintenance	7,740.10	8,855.24	20,000	11,144.76	44%
Lawn Care/Snow Removal	2,400.00	2,400.00	7,500	5,100.00	32%
Gas	151.63	645.35	16,500	15,854.65	4%
Electricity	-	2,751.29	35,000	32,248.71	8%
Janitor Supplies	901.81	1,110.67	15,000	13,889.33	7%
Total Operation and Maintenance of Plant	<u>20,182.93</u>	<u>33,602.10</u>	<u>212,500</u>	<u>178,897.90</u>	<u>16%</u>
Pupil Transportation Services					
Pupil Transportation by Contract Carrier	-	-	2,000	2,000.00	0%
Total Pupil Transportation Services	<u>-</u>	<u>-</u>	<u>2,000</u>	<u>2,000.00</u>	<u>0%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Central					
Marketing	35.85	5,223.85	20,000	14,776.15	26%
Prof Development	506.17	908.31	5,000	4,091.69	18%
Personnel Recruitment	-	-	2,500	2,500.00	0%
Fingerprinting	58.25	58.25	1,000	941.75	6%
Technology Services	975.00	1,950.00	35,000	33,050.00	6%
Total Support Services - Central	<u>1,575.27</u>	<u>8,140.41</u>	<u>63,500</u>	<u>55,359.59</u>	<u>13%</u>
Athletic Activities					
Athletic Director Salary	757.24	1,514.48	12,000	10,485.52	13%
Coaches Salaries	-	-	20,000	20,000.00	0%
Benefits - Coaches / AD	83.94	171.26	3,500	3,328.74	5%
Athletic Referees	-	-	7,000	7,000.00	0%
Athletic Supplies	53.80	53.80	12,000	11,946.20	0%
Athletic Dues and Fees	-	400.00	3,500	3,100.00	11%
Total Athletic Activities	<u>894.98</u>	<u>2,139.54</u>	<u>58,000</u>	<u>55,860.46</u>	<u>4%</u>
Total Supporting Services	<u>57,990.31</u>	<u>117,939.57</u>	<u>905,154</u>	<u>787,214.43</u>	<u>13%</u>
Community Services					
Latchkey Salaries	-	-	8,000	8,000.00	0%
Latchkey Benefits	-	-	2,000	2,000.00	0%
Latchkey Supplies	40.00	40.00	1,000	960.00	4%
Total Community Services	<u>40.00</u>	<u>40.00</u>	<u>11,000</u>	<u>10,960.00</u>	<u>0%</u>
Fund Modifications					
Transfer to Debt Service Fund	19,091.77	38,183.54	213,000	174,816.46	18%
Total Fund Modifications	<u>19,091.77</u>	<u>38,183.54</u>	<u>213,000</u>	<u>174,816.46</u>	<u>18%</u>
Total Expenditures	<u>100,927.96</u>	<u>197,012.36</u>	<u>2,462,452</u>	<u>2,265,439.64</u>	<u>8%</u>
Change in Fund Equity	<u>(100,927.96)</u>	<u>(197,008.46)</u>	<u>1,091</u>	<u>(198,099.46)</u>	

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

Check Date	Check	Vendor Name	Description	Amount
8/12/2019	20571	American Office Solutions	Copier Usage 6/17/19 - 7/16/19	273.84
8/12/2019	20571	American Office Solutions	Copier Usage 05/17/19 - 06/16/19	188.62
8/12/2019	20572	Amplify Education, Inc.	CKLA Consumables	1,611.36
8/12/2019	20573	Arrow Swift Printing & Copy Center	Letterhead/Envelopes	304.35
8/12/2019	20574	Carla Stewart	Pupil Accounting Training	109.82
8/12/2019	20575	Choice Schools Associates LLC	Marketing - Graphic Design & Website Services	285.80
8/12/2019	20575	Choice Schools Associates LLC	Marketing - Banners & Table Throw	347.31
8/12/2019	20575	Choice Schools Associates LLC	Payroll for July 12, 2019 (actual)	11,560.94
8/12/2019	20575	Choice Schools Associates LLC	Payroll for July 26, 2019 (actual)	10,840.80
8/12/2019	20575	Choice Schools Associates LLC	Employee Benefits for July 2019 (actual)	15.73
8/12/2019	20575	Choice Schools Associates LLC	Management Fee for August 2019	19,545.83
8/12/2019	20576	Colleen Vogt	Choice Schools - Summer Leaders Retreat	292.32
8/12/2019	20577	Comcast	Telephone and Internet	22.22
8/12/2019	20578	Current Office Solutions	Kruse - HS	30.15
8/12/2019	20578	Current Office Solutions	Arnold - Elem PE	9.11
8/12/2019	20578	Current Office Solutions	Arnold - HS PE	9.11
8/12/2019	20578	Current Office Solutions	Balcom - Elem Aide	54.63
8/12/2019	20578	Current Office Solutions	Williams - HS	95.41
8/12/2019	20578	Current Office Solutions	Harrington - HS	23.43
8/12/2019	20578	Current Office Solutions	Coward - HS	78.05
8/12/2019	20578	Current Office Solutions	Watkins - 8th	39.37
8/12/2019	20578	Current Office Solutions	Bonifield - 6th	67.19
8/12/2019	20578	Current Office Solutions	Anderson - Elem French	12.97
8/12/2019	20578	Current Office Solutions	Anderson - HS French	12.96
8/12/2019	20578	Current Office Solutions	Lucas - Elem Art	15.23
8/12/2019	20578	Current Office Solutions	Lucas - HS Art	15.23
8/12/2019	20578	Current Office Solutions	Price - Elem Music	11.64
8/12/2019	20578	Current Office Solutions	Price - HS Music	11.64
8/12/2019	20578	Current Office Solutions	Phillips - 5th	74.67
8/12/2019	20578	Current Office Solutions	Conrad - 4th	98.57
8/12/2019	20578	Current Office Solutions	Stark - 3rd	58.18
8/12/2019	20578	Current Office Solutions	Duncan - K	153.77
8/12/2019	20578	Current Office Solutions	Swander - 1st	70.83
8/12/2019	20578	Current Office Solutions	Office Supplies	9.99
8/12/2019	20579	Decker Equipment	Building Maintenance	790.94
8/12/2019	20580	Demco	Library Supplies	258.07

8/12/2019	20581	Educational Reporting Solutions	Technology Support Services - August	975.00
8/12/2019	20582	Flinn Scientific Inc.	HS Science Chemicals	194.70
8/12/2019	20583	Hillsdale BPU	Water	147.02
8/12/2019	20583	Hillsdale BPU	Electricity	1,875.49
8/12/2019	20583	Hillsdale BPU	Electricity	31.52
8/12/2019	20583	Hillsdale BPU	Electricity	34.17
8/12/2019	20583	Hillsdale BPU	Electricity	64.29
8/12/2019	20583	Hillsdale BPU	Electricity	27.31
8/12/2019	20583	Hillsdale BPU	Electricity	69.41
8/12/2019	20583	Hillsdale BPU	Electricity	51.91
8/12/2019	20583	Hillsdale BPU	Electricity	54.63
8/12/2019	20583	Hillsdale BPU	Electricity	542.56
8/12/2019	20584	Hillsdale Filling Station	Staff PD Lunch - Mindfulness Book Talk	60.00
8/12/2019	20585	Hillsdale Market House	Office Water	11.96
8/12/2019	20586	JC`s Locks & Keys	Key Cylinder Repair	175.00
8/12/2019	20587	John Deere Financial	JD 2025 - July 2019	364.50
8/12/2019	20588	Lawson`s Graffix Shop	EP Uniform Shirts	112.45
8/12/2019	20589	Michigan Gas Utilities	Gas	1.29
8/12/2019	20589	Michigan Gas Utilities	Gas	492.43
8/12/2019	20590	Modern Waste Systems	Trash Disposal 08/01/19 - 08/31/19	405.00
8/12/2019	20591	NVB Playgrounds	CKLA Consumables	38.00
8/12/2019	20592	Purchase Power	Postage	370.99
8/12/2019	20593	Riverside Insights	IOWA Testing Supplies	1,576.04
8/12/2019	20594	Ryan & Bradshaw	Thermostat Repair	206.50
8/12/2019	20595	Scholastic Inc.	Mind Up Curriculum	61.28
8/12/2019	20596	School Specialty	Planners, Mailers Laminating Film	930.57
8/12/2019	20596	School Specialty	HS Planners	119.98
8/12/2019	20596	School Specialty	Wordly Wise	1,314.77
8/12/2019	20597	Smith`s Flowers Town & Country	Student Bereavement	50.00
8/12/2019	20597	Smith`s Flowers Town & Country	AC Going Away	30.00
8/12/2019	20598	Walmart Community	Senior Picnic - Return Merch	(11.80)
8/12/2019	20598	Walmart Community	Janitor Supplies	44.20
8/12/2019	20598	Walmart Community	Janitor Supplies	127.94
8/12/2019	20598	Walmart Community	Late Fee	5.94
8/12/2019	20599	WCSR Radio	Radio Ads	188.00
8/12/2019	20599	WCSR Radio	Radio Ads	2,000.00

\$ 60,143.13

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

Fund: Debt Service Fund

Assets	
US Bank #142625001 - Interest Fund	97,209.56
US Bank #142625002 - Principal Fund	60,202.49
US Bank #142625003 - Reserve Fund	205,650.77
US Bank #142625004 - Expense Fund	<u>1,822.68</u>
Total Assets	<u><u>364,885.50</u></u>
Liabilities	
Accounts Payable	-
Due to General Fund	<u>-</u>
Total Liabilities	<u>-</u>
Fund Equity	
Beginning Fund Equity	326,988.68
Change in Fund Equity	<u>37,896.82</u>
Total Fund Equity	<u><u>364,885.50</u></u>
Total Liabilities & Fund Equity	<u><u>364,885.50</u></u>

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

Fund: Debt Service Fund	This Month	Y-T-D
Incoming Transfers and Other Transactions		
Interest	-	77.78
Transfer From General Fund	<u>19,091.77</u>	<u>38,183.54</u>
Total Incoming Transfers and Other Transactions	<u>19,091.77</u>	<u>38,261.32</u>
Total Revenues	<u>19,091.77</u>	<u>38,261.32</u>
Debt Service		
Principal on Bonds	-	364.50
Principal on Loans	-	-
Interest on Bonds	-	-
Trustee and Other Fees	-	-
Total Debt Service	<u>-</u>	<u>364.50</u>
Total Expenditures	<u>-</u>	<u>364.50</u>
Change in Fund Equity	<u><u>19,091.77</u></u>	<u><u>37,896.82</u></u>