

**Will Carleton Academy
Balance Sheet
August 2018 (Unaudited)**

Fund: General Fund

Assets

Cash-Petty	300.00
Cash-County National	583,362.72
Cash-US Bank #142625000	349.60
Prepaid Expenses-Payroll and Benefits	<u>44,000.00</u>

Total Assets 628,012.32

Liabilities

Accounts Payable	<u>13,181.49</u>
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Total Liabilities 13,181.49

Fund Equity

Beginning Fund Equity	789,560.14
Change in Fund Equity	<u>(174,729.31)</u>

Total Fund Equity 614,830.83

Total Liabilities & Fund Equity 628,012.32

**Will Carleton Academy
Statement of Activities (Summary)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Revenues					
Total Local Sources	5,100.32	5,104.90	13,035.00	(7,930.10)	39%
Total State Sources	-	-	2,022,932.00	(2,022,932.00)	0%
Total Federal Sources	-	-	77,866.00	(77,866.00)	0%
Total Revenues	<u>5,100.32</u>	<u>5,104.90</u>	<u>2,113,833.00</u>	<u>(2,108,728.10)</u>	<u>0%</u>
Expenditures					
Total Basic Programs	24,870.68	26,086.34	974,043.00	947,956.66	3%
Total Added Needs	-	-	116,171.00	116,171.00	0%
Total Support Services - Pupil	654.03	654.03	3,000.00	2,345.97	22%
Total Support Services - Instructional Staff	2,400.73	2,422.57	18,139.00	15,716.43	13%
Total Support Services - General Administration	8,193.00	16,593.00	154,939.00	138,346.00	11%
Total Support Services - School Administration	29,465.05	49,426.38	320,468.00	271,041.62	15%
Total Support Services - Business	4,069.96	4,069.96	13,000.00	8,930.04	31%
Total Operation and Maintenance of Plant	19,384.11	30,751.80	204,023.00	173,271.20	15%
Total Support Services - Central	5,895.23	8,491.54	69,000.00	60,508.46	12%
Total Athletic Activities	3,293.71	3,293.71	29,301.00	26,007.29	11%
Total Fund Modifications	19,023.24	38,044.88	211,500.00	173,455.12	18%
Total Expenditures	<u>117,249.74</u>	<u>179,834.21</u>	<u>2,113,584.00</u>	<u>1,933,749.79</u>	<u>9%</u>
Change in Fund Equity	<u>(112,149.42)</u>	<u>(174,729.31)</u>	<u>249.00</u>	<u>(174,978.31)</u>	

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Local Sources					
Interest	0.07	4.65	35	(30.35)	13%
Miscellaneous Other	5,100.25	5,100.25	13,000	(7,899.75)	39%
Total Local Sources	<u>5,100.32</u>	<u>5,104.90</u>	<u>13,035</u>	<u>(7,930.10)</u>	<u>39%</u>
State Sources					
Foundation Allowance	-	-	1,985,357	(1,985,357.00)	0%
31A At-Risk	-	-	26,790	(26,790.00)	0%
Headlee Obligation for Data Collect	-	-	6,500	(6,500.00)	0%
Special Ed	-	-	4,285	(4,285.00)	0%
Total State Sources	<u>-</u>	<u>-</u>	<u>2,022,932</u>	<u>(2,022,932.00)</u>	<u>0%</u>
Federal Sources					
Title I Grant	-	-	21,407	(21,407.00)	0%
Title IIA Grant	-	-	5,578	(5,578.00)	0%
Title IV Grant	-	-	10,000	(10,000.00)	0%
REAP Grant	-	-	37,881	(37,881.00)	0%
Special Milk Program	-	-	3,000	(3,000.00)	0%
Total Federal Sources	<u>-</u>	<u>-</u>	<u>77,866</u>	<u>(77,866.00)</u>	<u>0%</u>
Total Revenues	<u>5,100.32</u>	<u>5,104.90</u>	<u>2,113,833</u>	<u>(2,108,728.10)</u>	<u>0%</u>

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (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)	-	-	425,000	425,000.00	0%
Assistant Salaries	-	-	60,000	60,000.00	0%
Substitute Salaries	-	-	20,000	20,000.00	0%
Benefits (related to teachers, assistants and substitutes)	-	-	134,258	134,258.00	0%
Teaching Supplies-General	13,847.15	15,030.14	40,000	24,969.86	38%
Textbooks	6,235.18	6,235.18	1,500	(4,735.18)	416%
Miscellaneous Other	135.00	143.48	10,000	9,856.52	1%
Total Elementary	<u>20,217.33</u>	<u>21,408.80</u>	<u>690,758</u>	<u>669,349.20</u>	<u>3%</u>
High School					
Teacher Salaries	-	-	190,000	190,000.00	0%
Teacher Benefits	-	-	57,285	57,285.00	0%
Tuition (Dual Enrollment Fees)	-	-	17,500	17,500.00	0%
HS Teaching Supplies	2,274.18	2,274.18	6,000	3,725.82	38%
HS Textbooks	2,379.17	2,379.17	1,000	(1,379.17)	238%
Miscellaneous Other	-	24.19	11,500	11,475.81	100%
Total High School	<u>4,653.35</u>	<u>4,677.54</u>	<u>283,285</u>	<u>278,607.46</u>	<u>2%</u>
Total Basic Programs	<u>24,870.68</u>	<u>26,086.34</u>	<u>974,043.00</u>	<u>947,956.66</u>	<u>3%</u>

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Added Needs					
Teacher Salary - Special Ed	-	-	10,000	10,000.00	0%
Teacher Benefits - Special Ed	-	-	4,515	4,515.00	0%
Assistant Salaries - 31a	-	-	19,500	19,500.00	0%
Assistant Benefits - 31a	-	-	7,290	7,290.00	0%
Teacher Salary - REAP	-	-	23,483	23,483.00	0%
Assistant Salaries - REAP	-	-	7,000	7,000.00	0%
Teacher Benefits - REAP	-	-	7,398	7,398.00	0%
Teacher Salary - Title I	-	-	19,641	19,641.00	0%
Teacher Benefits - Title I	-	-	6,744	6,744.00	0%
Title I Supplies	-	-	600	600.00	0%
Title IV Supplies	-	-	10,000	10,000.00	0%
Total Added Needs	-	-	116,171	116,171.00	0%
Total Instruction	24,870.68	26,086.34	1,090,214	1,064,127.66	2%

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Pupil					
Attendance Officer - Hillsdale ISD	654.03	654.03	3,000	2,345.97	22%
Total Support Services - Pupil	<u>654.03</u>	<u>654.03</u>	<u>3,000</u>	<u>2,345.97</u>	<u>22%</u>
Support Services - Instructional Staff					
Professional Development	2,100.00	2,100.00	5,000	2,900.00	42%
Library Salaries	-	-	9,000	9,000.00	0%
Library Benefits	-	-	1,139	1,139.00	0%
Library Supplies	300.73	322.57	3,000	2,677.43	11%
Total Support Services - Instructional Staff	<u>2,400.73</u>	<u>2,422.57</u>	<u>18,139</u>	<u>15,716.43</u>	<u>13%</u>
Support Services - General Administration					
Legal Services	-	-	1,000	1,000.00	0%
Audit Services	693.00	693.00	8,850	8,157.00	8%
Management Services Fee	7,500.00	15,000.00	81,900	66,900.00	18%
Oversight Services Fee	-	-	59,689	59,689.00	0%
Dues & Fees	-	900.00	3,500	2,600.00	26%
Total Support Services - General Administration	<u>8,193.00</u>	<u>16,593.00</u>	<u>154,939</u>	<u>138,346.00</u>	<u>11%</u>

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - School Administration					
Principal Salaries	11,683.66	23,076.92	155,000	131,923.08	15%
Secretary Salaries	4,593.48	9,096.96	56,500	47,403.04	16%
Principal/Secretary Benefits	10,704.17	12,779.48	64,968	52,188.52	20%
Postage	301.50	301.50	3,000	2,698.50	10%
Equipment Lease	1,124.37	3,019.51	20,000	16,980.49	15%
Office Supplies	1,057.87	1,118.93	12,500	11,381.07	9%
Miscellaneous Other	-	33.08	8,500	8,466.92	0%
Total Support Services - School Administration	<u>29,465.05</u>	<u>49,426.38</u>	<u>320,468</u>	<u>271,041.62</u>	<u>15%</u>
Support Services - Business					
Insurance	-	-	12,500	12,500.00	0%
Bank Fees	49.14	49.14	500	450.86	10%
Dues & Fees	4,020.82	4,020.82	-	(4,020.82)	100%
Total Support Services - Business	<u>4,069.96</u>	<u>4,069.96</u>	<u>13,000</u>	<u>8,930.04</u>	<u>31%</u>
Operation and Maintenance of Plant					
Janitor Salaries	6,448.75	12,097.59	65,000	52,902.41	19%
Janitor Benefits	1,137.98	2,122.32	6,223	4,100.68	34%
Telephone and Internet	598.04	1,005.48	5,200	4,194.52	19%
Water and Sewer	147.39	147.39	3,500	3,352.61	4%
Waste and Trash Disposal	570.28	1,017.59	5,100	4,082.41	20%
Property and Liability Insurance	3,513.91	7,032.81	21,500	14,467.19	33%
Building Maintenance	1,271.84	1,461.74	25,000	23,538.26	6%
Lawn Care/Snow Removal	-	-	7,500	7,500.00	0%
Gas	132.60	132.60	15,000	14,867.40	1%
Electricity	2,586.42	2,586.42	35,000	32,413.58	7%
Janitor Supplies	2,976.90	3,147.86	15,000	11,852.14	21%
Total Operation and Maintenance of Plant	<u>19,384.11</u>	<u>30,751.80</u>	<u>204,023</u>	<u>173,271.20</u>	<u>15%</u>

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Central					
Marketing	2,056.25	4,652.56	25,000	20,347.44	19%
Technology Services	3,838.98	3,838.98	44,000	40,161.02	9%
Total Support Services - Central	<u>5,895.23</u>	<u>8,491.54</u>	<u>69,000</u>	<u>60,508.46</u>	<u>12%</u>
Athletic Activities					
Coaches Salaries	-	-	17,000	17,000.00	0%
Benefits - Coaches	-	-	2,301	2,301.00	0%
Athletic Supplies	2,808.71	2,808.71	7,500	4,691.29	37%
Athletic Dues and Fees	485.00	485.00	2,500	2,015.00	19%
Total Athletic Activities	<u>3,293.71</u>	<u>3,293.71</u>	<u>29,301</u>	<u>26,007.29</u>	<u>11%</u>
Total Supporting Services	<u>73,355.82</u>	<u>115,702.99</u>	<u>811,870</u>	<u>696,167.01</u>	<u>14%</u>
Fund Modifications					
Equipment Loan - Principal	368.70	735.80	4,500	3,764.20	16%
Transfer to Debt Service Fund	18,654.54	37,309.08	207,000	169,690.92	18%
Total Fund Modifications	<u>19,023.24</u>	<u>38,044.88</u>	<u>211,500</u>	<u>173,455.12</u>	<u>18%</u>
Total Expenditures	<u>117,249.74</u>	<u>179,834.21</u>	<u>2,113,584</u>	<u>1,933,749.79</u>	<u>9%</u>
Change in Fund Equity	<u>(112,149.42)</u>	<u>(174,729.31)</u>	<u>249</u>	<u>(174,978.31)</u>	

Will Carleton Academy
Check Register Report
August 1, 2018 - August 31, 2018

Check Date	Check	Vendor Name	Description	Amount
16231	08/06/2018	Whites Welding Service	Supplies & Materials 261-5990	(125.00)
16232	08/06/2018	Jonesville High School	Volleyball Tournament	(140.00)
16233	08/06/2018	Springport High School	Cross Country Meet	(130.00)
16234	08/06/2018	Hudson Area High School	Cross Country Meet	(215.00)
16235	08/06/2018	Choice Schools Associates LLC	Payroll for July 27, 2018 (actual)	(12,730.76)
16236	08/06/2018	Choice Schools Associates LLC	August Management Fees, September Payroll Est.	(27,500.00)
16237	08/06/2018	Michigan Gas Utilities	Heat 261-5510	(67.39)
16238	08/06/2018	Arrow Swift Printing	Office Supplies 241-5910	(304.35)
16239	08/06/2018	Creature Control	Bldg Maint & Repair 261-4110	(298.00)
16240	08/06/2018	Purchase Power	Postage	(301.50)
16241	08/06/2018	Lawson's Graffix Shop	Supplies 293-5600	(445.08)
16242	08/06/2018	Kingdom Geekdom	Supplies 293-5600	(235.00)
16243	08/07/2018	MJ Management Services, Inc.	Accrued Payroll and Benefits	(32,775.58)
16244	08/07/2018	MJ Management Services, Inc.	Accrued Payroll and Benefits	(23,492.66)
16245	08/10/2018	WCSR Radio	Advertising 282-3510	(292.50)
16246	08/10/2018	Demco, Inc.	Supplies & Materials 222-5110	(300.73)
16247	08/10/2018	Houghton Mifflin Harcourt Publishing Co.	Teaching Supplies 111-5110	(1,638.26)
16248	08/10/2018	LaPew Sanitation Service	Bldg Maint & Repair 261-4110	(225.00)
16249	08/10/2018	Current Office Solutions	Office Supplies 241-5910	(282.50)
16250	08/10/2018	US Bank Equipment Finance	Equipment Lease-Office 241-4220	(461.15)
16251	08/10/2018	American Office Solutions	Equipment Lease-Office 241-4220	(160.21)
16252	08/10/2018	HJ Gelzer & Son	Supplies & Materials 261-5990	(158.39)
16253	08/10/2018	Verizon Wireless	Telephone 261-3410	(160.52)
16254	08/10/2018	Pitney Bowes Global Financial Svc's. LLC	Bank Charge 259-4910	(32.00)
16255	08/10/2018	Educational Reporting Solutions	Purchased Services 284-3180	(2,559.32)
16256	08/10/2018	Carol Drews	Workshop & Conference 221-3120	(2,100.00)
16257	08/10/2018	Veronica Scrivens	Bldg Maint & Repair 261-4110	(244.34)
16258	08/10/2018	Creature Control	Bldg Maint & Repair 261-4110	(225.00)
16259	08/10/2018	Cardmember Service	Office Supplies 241-5910	(35.47)
16260	08/10/2018	Wal-mart	Supplies & Materials 261-5990	(219.21)
16261	08/10/2018	Blossom Shop	High School Graduation	(548.25)
16262	08/17/2018	WCSR Radio	Advertising 282-3510	-
16263	08/17/2018	Educators Pub Service	Teaching Supplies 111-5110	(2,970.47)
16264	08/17/2018	EMC Insurance Companies	Insurance 261-3910	(3,513.91)
16265	08/17/2018	Comcast	Telephone and Internet	(327.91)
16266	08/17/2018	TIAA Commercial Finance, Inc.	Equipment Lease-Office 241-4220	(476.46)
16267	08/17/2018	Republic Services	Waste Disposal 261-3840	(570.28)
16268	08/17/2018	John Deere Financial	Equipment Loan - Prin 511-7130	(368.70)
16269	08/17/2018	Hillsdale BPU	Electric and Water	(2,733.81)

16270	08/17/2018	Cardmember Service	Teaching Supplies 111-5110	(39.40)
16271	08/17/2018	Choice Schools Associates LLC	Payroll for August 10, 2018 (actual), October Est	(36,441.02)
16272	08/17/2018	WCSR Radio	Advertising 282-3510	(281.25)
16273	08/22/2018	CHA	Dues & Fees 259-7410	(180.00)
16274	08/22/2018	Revel	Advertising 282-3510	(1,775.00)
16275	08/31/2018	American Office Solutions	Equipment Lease-Office 241-4220	(186.76)
16276	08/31/2018	Amplify Education, Inc.	Teaching Supplies 111-5110	(734.40)
16277	08/31/2018	Angela Draper	Supplies 293-5600	(897.53)
16278	08/31/2018	Anytime Fire Protection	Bldg Maint & Repair 261-4110	(204.50)
16279	08/31/2018	Arrow Swift Printing	Teaching Supplies 111-5110	(485.65)
16280	08/31/2018	Arrow Swift Printing	Teaching Supplies 111-5110	(153.80)
16281	08/31/2018	Arrow Swift Printing	Teaching Supplies 111-5110	(674.94)
16282	08/31/2018	Creature Control	Bldg Maint & Repair 261-4110	(75.00)
16283	08/31/2018	Choice Schools Associates LLC	Employee Benefits for August 2018	(8,945.53)
16284	08/31/2018	Darnell & Meyering	Audit Services 231-3180	(693.00)
16285	08/31/2018	Decker Equipment	Supplies & Materials 261-5990	(1,281.92)
16286	08/31/2018	D & D Maintenance	Supplies & Materials 261-5990	(645.94)
16287	08/31/2018	Educational Reporting Solutions	Purchased Services 284-3180	(1,279.66)
16288	08/31/2018	Follett School Solutions, Inc.	Teaching Supplies 111-5110	(3,335.53)
16289	08/31/2018	Follett School Solutions, Inc.	Teaching Supplies 111-5110	(2,964.15)
16290	08/31/2018	Follett School Solutions, Inc.	Textbooks 113-5210	(2,379.17)
16291	08/31/2018	Hillsdale County ISD	Attendance Svc's - 211-8300	(654.03)
16292	08/31/2018	Hillsdale Market House	Misc Exp 111-7910	(135.00)
16293	08/31/2018	Hillsdale Web Design	Supplies 293-5600	(55.00)
16294	08/31/2018	Houghton Mifflin Harcourt Publishing Co.	Teaching Supplies 111-5110	(436.09)
16295	08/31/2018	Jonesville Lumber Co. Inc.	Supplies & Materials 261-5990	(41.99)
16296	08/31/2018	Julie Duncan	Teaching Supplies 111-5110	(51.69)
16297	08/31/2018	Lawson's Graffix Shop	Supplies 293-5600	(869.53)
16298	08/31/2018	Loyola Press	Teaching Supplies and Textbooks	(7,808.64)
16299	08/31/2018	MHSAA	Supplies 293-5600	(30.00)
16300	08/31/2018	Michigan Gas Utilities	Heat 261-5510	(65.21)
16301	08/31/2018	Purchase Power	Mail/Postage 241-3430	(301.50)
16302	08/31/2018	Really Good Stuff, Inc.	Teaching Supplies 111-5110	(69.42)
16303	08/31/2018	Really Good Stuff, Inc.	Teaching Supplies 113-5110	(408.19)
16304	08/31/2018	School Specialty	Teaching Supplies 111-5110	(121.41)
16305	08/31/2018	School Specialty	Teaching Supplies 113-5110	(1,088.20)
16306	08/31/2018	Specialized Data Systems	Dues & Fees 259-7410	(3,825.00)
16307	08/31/2018	Sportsarama	Supplies 293-5600	(276.57)
16308	08/31/2018	Starfall Education	Teaching Supplies 111-5110	(31.38)
16309	08/31/2018	Verizon Wireless	Telephone 261-3410	(109.61)
16310	08/31/2018	Wal-mart	Supplies & Materials 261-5990	(645.09)
16311	08/31/2018	Current Office Solutions	Teaching Supplies and Office Supplies	(1,460.77)
				(201,503.18)

**Will Carleton Academy
Balance Sheet
August 2018 (Unaudited)**

Fund: Debt Service Fund

Assets	
US Bank #142625001 - Interest Fund	99,157.76
US Bank #142625002 - Principal Fund	54,674.70
US Bank #142625003 - Reserve Fund	205,642.29
US Bank #142625004 - Expense Fund	<u>1,819.57</u>
Total Assets	<u>361,294.32</u>
Liabilities	
Accounts Payable	-
Due to General Fund	<u>-</u>
Total Liabilities	<u>-</u>
Fund Equity	
Beginning Fund Equity	323,921.37
Change in Fund Equity	<u>37,372.95</u>
Total Fund Equity	<u>361,294.32</u>
Total Liabilities & Fund Equity	<u>361,294.32</u>

**Will Carleton Academy
Statement of Activities (Detail)
August 2018 (Unaudited)**

Fund: Debt Service Fund	This Month	Y-T-D
Incoming Transfers and Other Transactions		
Interest	63.87	63.87
Transfer From General Fund	<u>18,654.54</u>	<u>37,309.08</u>
Total Incoming Transfers and Other Transactions	<u>18,718.41</u>	<u>37,372.95</u>
Total Revenues	<u>18,718.41</u>	<u>37,372.95</u>
Debt Service		
Principal on Bonds	-	-
Interest on Bonds	-	-
Trustee and Other Fees	<u>-</u>	<u>-</u>
Total Debt Service	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>
Change in Fund Equity	<u><u>18,718.41</u></u>	<u><u>37,372.95</u></u>