

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

Fund: General Fund

Assets

Cash-Petty	300.00
Cash-County National	524,153.99
Cash-US Bank #142625000	349.69
Prepaid Expenses-Payroll and Benefits	<u>24,000.00</u>

Total Assets 548,803.68

Liabilities

Accounts Payable	50,308.37
Due To French Club	<u>5,030.00</u>

Total Liabilities 55,338.37

Fund Equity

Beginning Fund Equity	789,560.14
Change in Fund Equity	<u>(296,094.83)</u>

Total Fund Equity 493,465.31

Total Liabilities & Fund Equity 548,803.68

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Revenues					
Total Local Sources	-	5,060.55	13,035	(7,974.45)	39%
Total State Sources	-	-	2,022,932	(2,022,932.00)	0%
Total Federal Sources	-	-	77,866	(77,866.00)	0%
Total Revenues	-	5,060.55	2,113,833	(2,108,772.45)	0%
Expenditures					
Total Basic Programs	66,027.38	92,219.45	974,043	881,823.55	9%
Total Added Needs	4,360.57	4,360.57	116,171	111,810.43	4%
Total Support Services - Pupil	-	654.03	3,000	2,345.97	22%
Total Support Services - Instructional Staff	1,553.23	3,975.80	18,139	14,163.20	22%
Total Support Services - General Administration	9,645.00	27,040.17	154,939	127,898.83	17%
Total Support Services - School Administration	22,696.74	72,568.60	320,468	247,899.40	23%
Total Support Services - Business	-	4,083.80	13,000	8,916.20	31%
Total Operation and Maintenance of Plant	9,039.58	43,106.24	204,023	160,916.76	21%
Total Support Services - Central	57.00	8,843.54	69,000	60,156.46	13%
Total Athletic Activities	2,207.94	5,439.25	29,301	23,861.75	19%
Total Fund Modifications	364.50	38,863.93	211,500	172,636.07	18%
Total Expenditures	115,951.94	301,155.38	2,113,584	1,812,428.62	14%
Change in Fund Equity	(115,951.94)	(296,094.83)	249	(296,343.83)	

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Local Sources					
Interest	-	9.30	35	(25.70)	27%
Miscellaneous Other	-	5,051.25	13,000	(7,948.75)	39%
Total Local Sources	-	5,060.55	13,035	(7,974.45)	39%
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	-	-	2,022,932	(2,022,932.00)	0%
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	-	-	77,866	(77,866.00)	0%
Total Revenues	-	5,060.55	2,113,833	(2,108,772.45)	0%

**Will Carleton Academy
Statement of Activities (Detail)
September 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)	30,717.55	30,717.55	425,000	394,282.45	7%
Assistant Salaries	6,674.70	6,674.70	60,000	53,325.30	11%
Substitute Salaries	1,171.97	1,171.97	20,000	18,828.03	6%
Benefits (related to teachers, assistants and substitutes)	5,476.27	5,476.27	134,258	128,781.73	4%
Teaching Supplies-General	-	21,371.05	40,000	18,628.95	53%
Textbooks	-	-	1,500	1,500.00	0%
Miscellaneous Other	-	143.48	10,000	9,856.52	1%
Total Elementary	<u>44,040.49</u>	<u>65,555.02</u>	<u>690,758</u>	<u>625,202.98</u>	<u>9%</u>
High School					
Teacher Salaries	7,195.80	7,195.80	190,000	182,804.20	4%
Teacher Benefits	9,304.38	9,304.38	57,285	47,980.62	16%
Tuition (Dual Enrollment Fees)	-	-	17,500	17,500.00	0%
HS Teaching Supplies	-	2,274.18	6,000	3,725.82	38%
HS Textbooks	-	2,379.17	1,000	(1,379.17)	238%
Miscellaneous Other	-	24.19	11,500	11,475.81	0%
Total High School	<u>16,500.18</u>	<u>21,177.72</u>	<u>283,285</u>	<u>262,107.28</u>	<u>7%</u>
Summer School					
Teacher Salaries	4,800.00	4,800.00	-	(4,800.00)	100%
Teacher Benefits	686.71	686.71	-	(686.71)	100%
Total Summer School	<u>5,486.71</u>	<u>5,486.71</u>	<u>-</u>	<u>(5,486.71)</u>	<u>100%</u>
Total Basic Programs	<u>66,027.38</u>	<u>92,219.45</u>	<u>974,043</u>	<u>881,823.55</u>	<u>9%</u>

**Will Carleton Academy
Statement of Activities (Detail)
September 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 - Special Ed	1,958.17	1,958.17	-	(1,958.17)	100%
Assistant Benefits - Special Ed	262.41	262.41	-	(262.41)	100%
Assistant Salaries - 31a	1,887.11	1,887.11	19,500	17,612.89	10%
Assistant Benefits - 31a	252.88	252.88	7,290	7,037.12	3%
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	<u>4,360.57</u>	<u>4,360.57</u>	<u>116,171</u>	<u>111,810.43</u>	<u>4%</u>
Total Instruction	70,387.95	96,580.02	1,090,214	993,633.98	9%

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Pupil					
Attendance Officer - Hillsdale ISD	-	654.03	3,000	2,345.97	22%
Total Support Services - Pupil	-	654.03	3,000	2,345.97	22%
Support Services - Instructional Staff					
Professional Development	160.00	2,260.00	5,000	2,740.00	45%
Library Salaries	1,228.50	1,228.50	9,000	7,771.50	14%
Library Benefits	164.73	164.73	1,139	974.27	14%
Library Supplies	-	322.57	3,000	2,677.43	11%
Total Support Services - Instructional Staff	1,553.23	3,975.80	18,139	14,163.20	22%
Support Services - General Administration					
Legal Services	-	802.17	1,000	197.83	80%
Audit Services	2,145.00	2,838.00	8,850	6,012.00	32%
Management Services Fee	7,500.00	22,500.00	81,900	59,400.00	27%
Oversight Services Fee	-	-	59,689	59,689.00	0%
Dues & Fees	-	900.00	3,500	2,600.00	26%
Total Support Services - General Administration	9,645.00	27,040.17	154,939	127,898.83	17%

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - School Administration					
Principal Salaries	11,538.46	34,615.38	155,000	120,384.62	22%
Secretary Salaries	4,380.26	13,477.22	56,500	43,022.78	24%
Principal/Secretary Benefits	6,062.99	19,045.55	64,968	45,922.45	29%
Postage	-	301.50	3,000	2,698.50	10%
Equipment Lease	715.03	3,734.54	20,000	16,265.46	19%
Office Supplies	-	1,118.93	12,500	11,381.07	9%
Miscellaneous Other	-	275.48	8,500	8,224.52	3%
Total Support Services - School Administration	<u>22,696.74</u>	<u>72,568.60</u>	<u>320,468</u>	<u>247,899.40</u>	<u>23%</u>
Support Services - Business					
Insurance	-	-	12,500	12,500.00	0%
Bank Fees	-	78.80	500	421.20	16%
Dues & Fees	-	4,005.00	-	(4,005.00)	100%
Total Support Services - Business	<u>-</u>	<u>4,083.80</u>	<u>13,000</u>	<u>8,916.20</u>	<u>31%</u>
Operation and Maintenance of Plant					
Janitor Salaries	6,439.88	18,537.47	65,000	46,462.53	29%
Janitor Benefits	944.13	3,066.45	6,223	3,156.55	49%
Telephone and Internet	468.07	1,473.55	5,200	3,726.45	28%
Water and Sewer	-	313.81	3,500	3,186.19	9%
Waste and Trash Disposal	572.12	1,589.71	5,100	3,510.29	31%
Property and Liability Insurance	-	7,032.81	21,500	14,467.19	33%
Building Maintenance	300.58	3,368.29	25,000	21,631.71	13%
Lawn Care/Snow Removal	-	-	7,500	7,500.00	0%
Gas	60.40	193.00	15,000	14,807.00	1%
Electricity	-	5,115.70	35,000	29,884.30	15%
Janitor Supplies	254.40	2,415.45	15,000	12,584.55	16%
Total Operation and Maintenance of Plant	<u>9,039.58</u>	<u>43,106.24</u>	<u>204,023</u>	<u>160,916.76</u>	<u>21%</u>

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

Fund: General Fund	This Month	Y-T-D	Budget	Difference	Percent
Support Services - Central					
Marketing	-	4,652.56	25,000	20,347.44	19%
Personnel Recruitment	-	295.00	-	(295.00)	100%
Fingerprinting	57.00	57.00	-	(57.00)	100%
Technology Services	-	3,838.98	44,000	40,161.02	9%
Total Support Services - Central	<u>57.00</u>	<u>8,843.54</u>	<u>69,000</u>	<u>60,156.46</u>	<u>13%</u>
Athletic Activities					
Coaches Salaries	1,000.00	1,000.00	17,000	16,000.00	6%
Benefits - Coaches	134.09	134.09	2,301	2,166.91	6%
Athletic Supplies	873.85	3,410.16	7,500	4,089.84	45%
Athletic Dues and Fees	200.00	895.00	2,500	1,605.00	36%
Total Athletic Activities	<u>2,207.94</u>	<u>5,439.25</u>	<u>29,301</u>	<u>23,861.75</u>	<u>19%</u>
Total Supporting Services	<u>45,199.49</u>	<u>165,711.43</u>	<u>811,870</u>	<u>646,158.57</u>	<u>20%</u>
Fund Modifications					
Equipment Loan - Principal	-	-	4,500	4,500.00	0%
Transfer to Debt Service Fund	364.50	38,863.93	207,000	168,136.07	19%
Total Fund Modifications	<u>364.50</u>	<u>38,863.93</u>	<u>211,500</u>	<u>172,636.07</u>	<u>18%</u>
Total Expenditures	<u>115,951.94</u>	<u>301,155.38</u>	<u>2,113,584</u>	<u>1,812,428.62</u>	<u>14%</u>
Change in Fund Equity	<u>(115,951.94)</u>	<u>(296,094.83)</u>	<u>249</u>	<u>(296,343.83)</u>	

Will Carleton Academy
Check Register Report
September 1, 2018 - September 30, 2018

Check Date	Check	Vendor Name	Description	Amount
9/4/2018	16312	U.S. Bank Equipment Finance	Copier Lease	500.05
9/4/2018	16313	Chelsi Dryer	Athletic Supplies - Epic Sports Pink VB Jerseys	117.20
9/10/2018	16314	Choice Schools Associates LLC	July and August 2018 HSA for Carla Stewart	203.08
9/10/2018	16315	Choice Schools Associates LLC	Payroll for August 24, 2018 (actual)	13,181.49
9/10/2018	16316	Choice Schools Associates LLC	Management Fee for September 2018	7,500.00
9/10/2018	16317	Southern Central Athletic Association	Athletic Dues and Fees - CC and Track	200.00
9/10/2018	16318	Will Carleton Academy Parent Forum	Athletic Dues and Fees - BB Camp	180.00
9/19/2018	16319	John Deere Financial	Account 510001355291	364.50
9/19/2018	16320	Home Depot Credit Services	Building Maintenance	294.20
9/19/2018	16321	Pitney Bowes Global Financial Services LLC	Postage Machine 9-20-18 - 12-19-18	214.98
9/19/2018	16322	Republic Services	Waste and Trash Disposal	572.12
9/19/2018	16323	H.J. Gelzer & Son, Inc.	Building Maintenance	5.21
9/19/2018	16323	H.J. Gelzer & Son, Inc.	Building Maintenance	50.64
9/19/2018	16323	H.J. Gelzer & Son, Inc.	Building Maintenance	71.97
9/19/2018	16323	H.J. Gelzer & Son, Inc.	Building Maintenance	12.49
9/19/2018	16324	Hillsdale BPU	Electricity	1,758.84
9/19/2018	16324	Hillsdale BPU	Electricity	36.05
9/19/2018	16324	Hillsdale BPU	Electricity	34.69
9/19/2018	16324	Hillsdale BPU	Electricity	32.28
9/19/2018	16324	Hillsdale BPU	Electricity	25.45
9/19/2018	16324	Hillsdale BPU	Electricity	69.54
9/19/2018	16324	Hillsdale BPU	Electricity	35.51
9/19/2018	16324	Hillsdale BPU	Electricity	37.61
9/19/2018	16324	Hillsdale BPU	Electricity	499.31
9/19/2018	16324	Hillsdale BPU	Water and Sewage	166.42
9/19/2018	16325	Comcast	Telephone and Internet	468.07
9/19/2018	16326	D & D Maintenance Supply	Janitor Supplies	224.78
9/19/2018	16327	Home Town Linen Service	Janitor Supplies	29.62
9/19/2018	16327	Home Town Linen Service	Janitor Supplies	29.62
9/19/2018	16328	Hillsdale Media Group	Personnel Recruitment - Teachers	295.00
9/19/2018	16329	Foley & Robinette, P.C.	Legal Services	802.17
9/19/2018	16330	Choice Schools Associates LLC	Payroll for September 7, 2018 (actual)	35,452.25
9/19/2018	16331	Performance Automotive	Building Maintenance	244.82
9/19/2018	16331	Performance Automotive	Building Maintenance	18.50
9/19/2018	16331	Performance Automotive	Finance Charge	3.67
9/19/2018	16331	Performance Automotive	Finance Charge	3.67
9/19/2018	16331	Performance Automotive	Finance Charge	3.94

\$ 63,739.74

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

Fund: Debt Service Fund

Assets	
US Bank #142625001 - Interest Fund	21,576.86
US Bank #142625002 - Principal Fund	5,141.14
US Bank #142625003 - Reserve Fund	205,694.41
US Bank #142625004 - Expense Fund	<u>1,819.95</u>
Total Assets	<u><u>234,232.36</u></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>(89,689.01)</u>
Total Fund Equity	<u><u>234,232.36</u></u>
Total Liabilities & Fund Equity	<u><u>234,232.36</u></u>

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

Fund: Debt Service Fund	This Month	Y-T-D
Incoming Transfers and Other Transactions		
Interest	-	147.36
Transfer From General Fund	364.50	38,863.93
Total Incoming Transfers and Other Transactions	<u>364.50</u>	<u>39,011.29</u>
Total Revenues	<u>364.50</u>	<u>39,011.29</u>
Debt Service		
Principal on Bonds	-	50,000.00
Principal on Loans	-	1,100.30
Interest on Bonds	-	77,600.00
Trustee and Other Fees	-	-
Total Debt Service	<u>-</u>	<u>128,700.30</u>
Total Expenditures	<u>-</u>	<u>128,700.30</u>
Change in Fund Equity	<u><u>364.50</u></u>	<u><u>(89,689.01)</u></u>