

**Grattan Academy
 Combined Balance Sheet
 Governmental Fund Type (General Fund)
 and Account Groups (Unaudited)
 June 30, 2016**

<u>Assets</u>	<u>Account Groups</u>			<u>Total (Memorandum Only)</u>
	<u>General Fund</u>	<u>General Fixed Assets</u>	<u>General Long-Term Debt</u>	
Cash and Cash Equivalents	\$ 55,819	\$ -	\$ -	\$ 55,819
Prepaid Expenditures	9,281	-	-	9,281
Prepaid Expenditures-Payroll	-	-	-	-
Due From - State of Michigan	310,372	-	-	310,372
Due From - Federal	78,704	-	-	78,704
Due from ISD	-	-	-	-
Accounts Receivable	-	-	-	-
General fixed-assets	-	3,660,784	-	3,660,784
Amount to be provided for Long-term debt	-	-	3,601,881	3,601,881
<u>Total Assets</u>	\$ 454,176	\$ 3,660,784	\$ 3,601,881	\$ 7,716,841
 <u>Liabilities and Fund Equity</u>				
Liabilities:				
Deferred Revenue	\$ 47,454	\$ -	\$ -	\$ 47,454
Accounts Payable 12-403	31,408	-	-	31,408
Accounts Payable Oversight Fee	8,873	-	-	8,873
Due to Debt Service Fund	94,535	-	-	94,535
Due to Groups	2,913	-	-	2,913
SAAN Accrued Interest 12-481	70,548	-	-	70,548
Note Payable - MFA	-	-	-	-
Accrued Salaries and Benefits	-	-	-	-
Long-term Notes Payable	-	-	3,601,881	3,601,881
Total Liabilities	255,731	\$ -	3,601,881	\$ 3,857,612
 Fund Equity:				
Investment in general fixed assets	\$ -	\$ 3,660,784	\$ -	\$ 3,660,784
Fund balance:				
Beginning fund balance	9,030	-	-	9,030
Change in fund balance	189,415	-	-	189,415
Total Fund Equity	\$ 198,445	\$ 3,660,784	\$ -	\$ 3,859,229
<u>Total Liabilities and Fund Equity</u>	\$ 454,176	\$ 3,660,784	\$ 3,601,881	\$ 7,716,841

Grattan Academy
Public School Academy
Statement of Revenue, Expenditures
and Changes in Fund Balance
General Fund
For the Twelve Months Ended June 30, 2016

Revenue:

LOCAL	\$ 1,050
STATE	1,699,860
FEDERAL	83,484
OTHER	13,229
Total	<u>\$ 1,797,623</u>

Expenditures and Outgoing Transfers and Other Transactions:

INSTRUCTION	\$ 474,777
ADDED NEEDS	117,660
PUPIL SERVICES	51,113
SUPPORT SERVICES	641,720
PRINCIPAL / INTEREST	24,000
TRANSFERS	298,938
Total	<u>\$ 1,608,208</u>

Incoming Transfers and Other Transactions:

Total	<u>\$ -</u>
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Excess Revenues	<u>\$ 189,415</u>
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Fund Balance (beginning of period)	\$ 9,030
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Fund Balance (end of period)	<u>\$ 198,445</u>
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Grattan Academy
General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual
For the Quarter Ended June 30, 2016
and Twelve Months Ended June 30, 2016

	Object	Description	Quarter	Twelve Months	Budget 2015-2016	Variance
181	0000	Dues and Fees - Childcare	\$ -	\$ -	\$ -	\$ -
199	0010	Miscellaneous	500	1,050	1,000	50
311	0010	State Grants-in-Aid	443,341	1,626,094	1,626,094	-
311	0010	Non-Cert Deduction	(11,671)	(11,671)	(11,671)	-
311	0010	Best Financial Practices	-	(129)	(129)	-
311	0000	Dual Enrollment Incentive	280	280	280	-
312	0000	TRIG	2,460	2,460	2,460	-
312	0000	Headlee Obligation for Data Collection	1,531	5,616	5,617	(1)
312	0020	At-Risk	(26,157)	30,803	78,295	(47,492)
312	0120	Special Education	10,610	46,407	46,407	-
413	0000	REAP Grant	27,519	27,519	27,519	-
414	0140	Title I	50,111	50,111	74,594	(24,483)
414	0140	Title I - Schoolwide	3,000	3,000	3,000	-
414	0210	Title II Part A (Prior Year)	-	2,854	2,854	-
414	0210	Title II Part A	-	-	2,173	(2,173)
513	0000	Act 18	-	13,229	13,000	229
Total Revenue			\$ 501,524	\$ 1,797,623	\$ 1,871,493	\$ (73,870)
Elementary/Middle School Expenditures						
111	3111	Purchased Services - Teacher	\$ 52,619	\$ 127,767	\$ 130,000	\$ 2,233
111	3113	Purchased Services - Substitute	860	7,385	10,000	2,615
111	3114	Purchased Services - Health	3,305	6,897	7,500	603
111	3115	Purchased Services - Retirement	1,365	3,194	3,250	56
111	3116	Purchased Services - Social Security	3,985	10,103	10,710	607
111	3117	Purchased Services - Unemployment	683	2,933	4,000	1,067
111	4220	Copier Lease	2,412	6,422	7,000	578
111	5110	Teaching Supplies and Materials	480	5,519	7,500	1,981
111	7910	Miscellaneous	10	248	1,000	752
subtotal			\$ 65,719	\$ 170,468	\$ 180,960	\$ 10,492
High School Expenditures						
113	3110	Purchased Services - Teacher	\$ 81,873	\$ 211,322	\$ 215,000	\$ 3,678
113	3113	Purchased Services - Substitute	3,843	13,458	15,500	2,042
113	3114	Purchased Services - Health	3,840	7,683	7,500	(183)
113	3115	Purchased Services - Retirement	2,353	5,558	5,375	(183)
113	3116	Purchased Services - Social Security	6,405	16,938	17,633	695
113	3117	Purchased Services - Unemployment	1,303	6,235	7,000	765
113	3710	Tuition (Dual Enrollment Fees)	-	8,944	9,000	56
113	4220	Copier Lease	2,234	9,844	10,000	156
113	5110	Teaching Supplies and Materials	3,354	4,707	7,500	2,793
113	7910	Miscellaneous	1,181	1,444	3,000	1,556
113	8220	Purchased Services - Virtual	6,088	18,176	40,000	21,824
subtotal			\$ 112,474	\$ 304,309	\$ 337,508	\$ 33,199
Special Education Expenditures						
122	3111	Purchased Services - Teacher	\$ 12,930	\$ 33,687	\$ 34,500	\$ 813
122	3114	Purchased Services - Health	-	(384)	-	384
122	3116	Purchased Services - Social Security	933	2,517	2,639	122
122	3117	Purchased Services - Unemployment	466	927	2,000	1,073
subtotal			\$ 14,329	\$ 36,747	\$ 39,139	\$ 2,392

	Object	Description	Quarter	Twelve Months	Budget 2015-2016	Variance
At-Risk Expenditures						
125	3111	Purchased Services - Teacher	\$ (6,666)	\$ 17,547	\$ 20,000	\$ 2,453
125	3110	Purchased Services - Aides	5,704	9,449	51,000	41,551
125	3114	Purchased Services - Health	-	-	-	-
125	3115	Purchased Services - Retirement	(166)	417	500	83
125	3116	Purchased Services - Social Security	181	2,320	5,432	3,112
125	3117	Purchased Services - Unemployment	367	721	1,014	293
125	5110	Teaching Supplies and Materials	349	349	349	-
subtotal			\$ (231)	\$ 30,803	\$ 78,295	\$ 47,492
Title I Expenditures						
125	3111	Purchased Services - Teacher	\$ (3,521)	\$ -	\$ -	\$ -
125	3110	Purchased Services - Aide	17,251	35,147	49,500	14,353
125	3114	Purchased Services - Health	23	437	413	(24)
125	3115	Purchased Services - Retirement	19	123	125	2
125	3116	Purchased Services - Social Security	1,050	2,568	3,787	1,219
125	3117	Purchased Services - Unemployment	410	1,413	1,659	246
125	3111	Purchased Services - Tutoring HS	301	301	4,000	3,699
125	3111	Purchased Services - Tutoring Elem	-	-	2,000	2,000
125	3111	Purchased Services - Summer HS	2,350	2,350	3,835	1,485
125	3111	Purchased Services - Summer Elem	1,791	1,791	5,136	3,345
125	5110	Teaching Supplies and Materials	3,094	5,980	6,312	332
subtotal			\$ 22,768	\$ 50,110	\$ 76,767	\$ 26,657
Title I Schoolwide Expenditures						
221	3220	Workshop and Conferences	\$ 1,500	\$ 3,000	\$ 3,000	\$ -
subtotal			\$ 1,500	\$ 3,000	\$ 3,000	\$ -
Speech Expenditures						
215	3131	Purchased Services	\$ 11,103	\$ 21,452	\$ 23,000	\$ 1,548
subtotal			\$ 11,103	\$ 21,452	\$ 23,000	\$ 1,548
Social Worker Expenditures						
216	3131	Purchased Services	\$ 13,330	\$ 26,661	\$ 25,000	\$ (1,661)
subtotal			\$ 13,330	\$ 26,661	\$ 25,000	\$ (1,661)
Instructional Staff Services						
221	3220	Workshop and Conferences	\$ 1,794	\$ 3,487	\$ 5,000	\$ 1,513
221	3210	SVSU Mileage	95	633	1,525	892
subtotal			\$ 1,889	\$ 4,120	\$ 6,525	\$ 2,405
Title II Part A Expenditures - PY						
221	3220	Workshops and Conferences	\$ -	\$ 2,854	\$ 2,854	\$ -
subtotal			\$ -	\$ 2,854	\$ 2,854	\$ -
Board of Education Expenditures						
231	3170	Legal Services	\$ 49	\$ 1,974	\$ 5,500	\$ 3,526
231	3180	Audit Services	-	12,590	12,590	-
subtotal			\$ 49	\$ 14,564	\$ 18,090	\$ 3,526
Executive Administration Expenditures						
232	3150	Management Services	\$ 20,466	\$ 114,216	\$ 114,216	\$ -
232	3151	Oversight Fee	13,300	48,788	48,783	(5)
subtotal			\$ 33,766	\$ 163,004	\$ 162,999	\$ (5)

	Object	Description	Quarter	Twelve Months	Budget 2015-2016	Variance
School Administration Expenditures						
241	3150	Purchased Services - Administrator	\$ 21,666	\$ 58,708	\$ 62,500	\$ 3,792
241	3151	Purchased Services - Adm. Assistant	18,298	65,952	66,500	548
241	3152	Purchased Services - Health	2,450	10,170	10,500	330
241	3153	Purchased Services - Retirement	860	2,747	3,225	478
241	3154	Purchased Services - Social Security	2,362	7,574	9,869	2,295
241	3155	Purchased Services - Unemployment	497	2,322	3,000	678
241	3430	Mail/Postage	390	1,242	2,500	1,258
241	5910	Office Supplies	555	3,584	6,500	2,916
subtotal			\$ 47,078	\$ 152,299	\$ 164,594	\$ 12,295
Business Service Expenditures						
259	3920	Insurance	\$ 8,677	\$ 8,677	\$ 8,750	\$ 73
259	7211	Interest - SAAN	-	2,079	2,079	-
259	7410	Dues and Fees/Bank Charges	367	1,706	2,000	294
subtotal			\$ 9,044	\$ 12,462	\$12,829	\$ 367
Maintenance & Custodial Expenditures						
261	3410	Telephone	\$ 2,192	\$ 8,000	\$ 9,000	\$ 1,000
261	3830	Water and Sewer	-	1,078	1,078	-
261	3840	Waste and Trash Disposal	234	2,031	3,000	969
261	3910	Insurance	8,204	30,600	31,500	900
261	4110	Building Maintenance and Repair	3,711	16,964	20,000	3,036
261	4111	Lawn Care and Snow Removal	775	3,125	5,000	1,875
261	4910	Janitorial Services	6,000	23,000	24,000	1,000
261	4911	Janitorial Services - Social Security	459	1,760	1,836	76
261	4913	Janitorial Services - Unemployment	379	1,265	1,500	235
261	5510	Heat	4,599	12,710	15,500	2,790
261	5520	Electric	6,779	27,720	27,500	(220)
261	5990	Supplies and Materials	2,489	8,680	9,000	320
subtotal			\$ 35,821	\$ 136,933	\$ 148,914	\$ 11,981
Transportation Expenditures						
271	3151	Purchased Services - Drivers	\$ 12,053	\$ 45,023	\$ 50,000	\$ 4,977
271	3153	Purchased Services - Social Security	922	3,444	3,825	381
271	3154	Purchased Services - Unemployment	656	1,594	2,500	906
271	4150	Repairs and Maintenance	1,144	3,212	4,000	788
271	4210	Bus Lease	9,492	64,923	64,923	-
271	5710	Fuel	4,980	18,441	23,000	4,559
271	7910	Supplies and Materials	356	1,322	2,000	678
subtotal			\$ 29,603	\$ 137,959	\$ 150,248	\$ 12,289

	Object	Description	Quarter	Twelve Months	Budget 2015-2016	Variance
Central Expenditures						
	282	3510 Advertising	\$ 5,773	\$ 9,599	\$ 20,000	\$ 10,401
	283	4910 Staff Fingerprinting	119	174	2,500	2,326
	284	3160 Grants Accounting	1,250	4,850	4,850	-
	284	3180 Tech Support	200	2,902	3,500	598
	subtotal		\$ 7,342	\$ 17,525	\$ 30,850	\$ 13,325
Outgoing Transfers and Other Transactions						
	511	7210 Principal/Interest- Orleans/Belding	\$ 4,000	\$ 24,000	\$ 24,000	\$ -
	625	8110 Transfer to Lunch Fund	(1,169)	1,830	10,000	8,170
	631	8110 Transfer to Debt Service Fund	67,003	297,108	300,000	2,892
	subtotal		\$ 69,834	\$ 322,938	\$ 334,000	\$ 11,062
	Total Expenditures		\$ 475,418	\$ 1,608,208	\$ 1,795,572	\$ 187,364
	Excess Revenues		\$ 26,106	\$ 189,415	\$ 75,921	\$ 113,494
	Fund Balance (beginning of period)		\$ 172,339	\$ 9,030	\$ 9,030	\$ -
	Fund Balance (end of period)		\$ 198,445	\$ 198,445	\$ 84,951	\$ 113,494