

Legacy Academy
FINANCIAL REPORT - UNAUDITED
August, 2007 Information
Presented by Helen Sneed and Joanna Jasmin

OVERVIEW

Attached are:

- A. Balance Sheet dated August 31st;
- B. Expanded Income Statement showing detailed activity for July and August;
- C. Budget vs. Actual reports for the CDE Grant, the Walton Grant; Capital Reserve Fund and General Fund (General Fund includes "all other school information");
- D. Cash Flow Statement.

BALANCE SHEET

The Balance Sheet represents Legacy Academy's financial status at a stated moment in time. This statement illustrated what is owned (assets), what is owed (liabilities), and what remains (QB presents this as "Equity").

Assets – On August 31st Legacy Academy had cash of \$693,026.34 and grants receivable of \$17,695 (balance of CDE funds on all grant activity prior to 6/30/07). Total assets were \$710,721.

For comparison, total assets August 31, 2006: \$817,174.

Liabilities – On August 31st Legacy Academy had the following liabilities: \$1,398 Retirement Bonus Liability; \$10,169 in Deferred Revenue (Walton Grant; monies received, not spent); Accrued Salaries & Benefits of \$20,998; Other Current Liabilities of \$923 (this is the net of two audit entries related to district receipts and billing, year ending 6/30/06); and \$23,216 in Payroll Liabilities. Total Liabilities were \$59,203.

For comparison, total liabilities August 31, 2006: \$109,837.

Equity – Total Equity as of August 31st was \$651,518; \$99,955 is reserved for TABOR requirement.

For comparison, total equity August 31, 2006: \$707,337.

INCOME STATEMENT

The Income Statement quantifies financial activity over a given period of time. This statement illustrates the amount of income earned (by source of income), the amount spent, and the remaining balance (Net Income or Net Loss). While a balance sheet measures financial status on a given date (typically the end of a month), an income statement denotes changes in financial position that occur in between balance sheet dates.

Income – Total income for the period of July 1, 2007 – August 31, 2007 was \$423,931. The majority of income is from PPR. Earnings on investments were \$4,137, Student Fees were \$1,135, lunch program receipts were \$10,201, Fund Raising Revenue was \$2,760 and Other Revenues were \$1,350 (this is Deferred Walton Grant Revenue; monies received earlier from Walton, not posted as income until spent August, 2007).

Expense– Total Expenses for the period of July 1, 2007 – August 31, 2007 were \$311,234. Salaries and benefits were \$161,203 (July payroll posted to the 2006 / 2007 school year; the amount shown on the Income Statement in July is one-month of July, 2008 accrual for salaries and benefits for July), purchased professional and technical services were \$13,290.44, purchased property services were \$86,408 other purchased services were \$9,904, materials and supplies were \$33,555, property was \$5,749 and other expenses were \$1124.44.

Net Income – As of August 31st Legacy Academy recorded a net income of \$112,696.

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BUDGET VERSUS ACTUAL

The Budget to Actual Report measures income and expenditures for a given period and compares the actual amounts to budgeted amounts by category.

There are Budget to Actual Reports for: General Fund; Capital Reserve Fund; Walton Grant; CDE Grant.

Walton Grant and CDE grant income and expenses have not been included in the 2007 / 2008 Budget to Actual Report; these are reported separately. The first two years of the CDE grant are included on one Budget to Actual Report (7/1/05 – 6/30/07) that is now completed; the current year CDE grant (7/1/07 – 6/30/08) is presented as an individual report. The report time for Walton Grant is July 2005 through June 2008.

GENERAL FUND:

Income - For the period of July 1, 2007 – August 31, 2007, 87% of total income budgeted for this time had been received. Earnings on investments received 113% of the amount budgeted. Lunch Program Revenue received 204% of the amount budgeted. Fund Raising Revenue received 66% of the amount budgeted.

Expenses – For the period of July 1, 2007 – August 31, 2007, 51% of total expenses budgeted for this time had been paid or encumbered. Salaries were 55% of budget, benefits were 47%, purchased professional and technical services were 45%, purchased property services were 12% other purchased services were 71%, materials and supplies were 53%, property was 79% and other was 20.8%.

CAPITAL RESERVE FUND:

Income - For the period of July 1, 2007 – August 31, 2007, 100% of total income budgeted for this time had been received in the form of a transfer from the General Fund.

Expenses – For the period of July 1, 2007 – August 31, 2007, 100% of total expenses budgeted for this time had been paid or encumbered.

CDE GRANT: The Budget to Actual Report for the CDE Grant is produced for the viewing period 7/1/07 – 6/30/08 to view progress against the annual budget; this means that when the report was saved on 9/21/07, there was expense activity listed in addition to the 8/31/07 balance. A request to draw on funds will be made following the Year 3 Grant Application Approval (due to CDE 11/9/07 11AM).

WALTON GRANT: The Budget to Actual Report for the Walton Grant is produced for the viewing period 7/1/2005 – 8/31/07 to view progress against the original budget for this grant.

Comments:

GENERAL FUND: July salary and benefit expense posted to the 2006 / 2007 school year; the amount included in the General Fund Budget versus Actual Report for July salaries and benefits is 1/12 of July, 2008 salary and benefits being “posted” to the 2007/2008 school year. Last month for this comment.

CAPITAL RESERVE FUND: Changed monthly budget allocation in QB from last month’s comment; no issue here.

CASH FLOW STATEMENT

A statement of cash flows shows the increases and decreases in cash for a given period. With accrual accounting, increases and decreases in cash do not necessarily coincide with income and expenditures.

Net running cash should be positive, unless spending into existing fund balance (as budgeted in 2006 / 2007, but not 2007 / 2008). Income and expenses are actual data. Notes are included at bottom of statement.

Legacy Academy

Balance Sheet

As of August 31, 2007

Aug 31, 07

ASSETS

Current Assets

Checking/Savings

8101D · 4333 General Account	1,386.42
8101E · 4366 Payroll Account	33,467.41
8101F · 4374 Lunch Acct	8,195.57
8103 · Petty Cash	200.00
8111 · Investments	
5707 · Savings Account	649,776.94

Total 8111 · Investments 649,776.94

Total Checking/Savings 693,026.34

Other Current Assets

8142 · Grants Receivable 17,695.00

Total Other Current Assets 17,695.00

Total Current Assets 710,721.34

TOTAL ASSETS

710,721.34

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

7472 · Retirement Bonus	1,398.00
7481 · Deferred Revenues	10,168.71
7461 · Accrued Salaries and Benefits	20,998.06
7499 · Other Current Liabilities	923.03

2100 · Payroll Liabilities

2122 · Dental	-55.16
2121 · Vision	-3.22
2120 - 401K	1,701.83
2114 · Life	26.00
2110 · EE & ER PERA	21,546.21

Total 2100 · Payroll Liabilities 23,215.66

Total Other Current Liabilities 56,703.46

Total Current Liabilities 56,703.46

Total Liabilities 56,703.46

Equity

6730 · Reserved Retained Earnings	99,995.11
6900 · Retained Earnings	438,826.53
Net Income	115,196.24

Total Equity 654,017.88

TOTAL LIABILITIES & EQUITY

710,721.34

Legacy Academy
Income Statement: all school activity
July through August 2007

	Jul 07	Aug 07	TOTAL
Income			
1000 · Revenue From Local Sources			
1952 · Per Pupil Operating Revenue	202,173.57	202,173.57	404,347.14
1510 · Earnings on Investments	1,960.03	2,177.35	4,137.38
1740 · Student Fees	0.00	1,135.00	1,135.00
1760 · Lunch Program	2,485.25	7,715.80	10,201.05
1750 · Fund Raising Revenue	0.00	2,760.00	2,760.00
Total 1000 · Revenue From Local Sources	206,618.85	215,961.72	422,580.57
5000 · Other Sources			
5611 · Transfers Capital Reserve	38,293.58	38,293.58	76,587.16
5621 · Transfer from General Fund	-38,293.58	-38,293.58	-76,587.16
5900 · Other Revenues	0.00	1,350.00	1,350.00
Total 5000 · Other Sources	0.00	1,350.00	1,350.00
Total Income	206,618.85	217,311.72	423,930.57
Expense			
0100 · Salaries			
100 · Administrative Salaries	1,093.68	15,300.68	16,394.36
200 · Prof-Instructional Salar			
201 · Teacher Classroom	6,947.39	91,257.39	98,204.78
204 · Substitute Salaries	0.00	0.00	0.00
Total 200 · Prof-Instructional Salar	6,947.39	91,257.39	98,204.78
400 · Paraprofessionals	363.75	6,537.36	6,901.11
500 · Office/Admin Support Sal	539.89	6,967.89	7,507.78
600 · Custodial/Food Service			
607 · Food Service	0.00	277.95	277.95
608 · Custodial	340.00	4,256.00	4,596.00
Total 600 · Custodial/Food Service	340.00	4,533.95	4,873.95
Total 0100 · Salaries	9,284.71	124,597.27	133,881.98
0200 · Employee Benefits			
0222 · CO State Unemployment Insurance	27.86	363.47	391.33
0221 · Medicare	136.54	1,758.64	1,895.18

Legacy Academy
Income Statement: all school activity
 July through August 2007

	Jul 07	Aug 07	TOTAL
0230 · PERA	1,049.88	13,595.14	14,645.02
0251 · Health Insurance	0.00	10,389.26	10,389.26
Total 0200 · Employee Benefits	1,214.28	26,106.51	27,320.79
0300 · Purchased Prof/Tech Service			
0310 · Admin-Business Services	2,522.79	2,469.39	4,992.18
0320 · Prof-Educational Service	118.50	850.00	968.50
0334 · Consultant Service	2,500.00	2,662.08	5,162.08
0340 · Technical Services	1,305.76	449.00	1,754.76
0390 · Other Prof/Tech Services	0.00	575.00	575.00
Total 0300 · Purchased Prof/Tech Service	6,447.05	7,005.47	13,452.52
0400 · Purchased Property Servi			
0411 · Water / Sewer	0.00	432.72	432.72
0421 · Trash Removal	259.19	259.76	518.95
0430 · Repairs & Maintenance	0.00	2,053.08	2,053.08
0441 · Rental of Land and Building	41,568.23	41,568.23	83,136.46
0442 · Rental of Equipment	80.00	80.00	160.00
0490 · Other Purchased Prop Services	0.00	107.27	107.27
Total 0400 · Purchased Property Servi	41,907.42	44,501.06	86,408.48
0500 · Other Purchased Servi			
0513 · Contracted Field Trips	0.00	150.00	150.00
0521 · Liability Insurance	1,600.02	1,290.02	2,890.04
0526 · Workers Comp Insurance	1,080.00	1,078.00	2,158.00
0531 · Telephone Services	608.59	608.46	1,217.05
0533 · Postage	0.00	4.53	4.53
0534 · Online Services	20.46	20.46	40.92
0545 · Lunch program	0.00	68.95	68.95
0550 · Printing, Binding & Duplicating	0.00	1,857.90	1,857.90
0580 · Travel, Registration & Entrance	0.00	1,355.00	1,355.00
Total 0500 · Other Purchased Servi	3,309.07	6,433.32	9,742.39
0600 · Supplies			
0610 · Office Supplies	123.32	448.82	572.14
0614 · Restroom/Cleaning Supplies	0.00	127.72	127.72
0616 · Health Room Supplies	0.00	237.90	237.90

Legacy Academy
Income Statement: all school activity
July through August 2007

	Jul 07	Aug 07	TOTAL
0615 · Instructional Supplies	4,597.50	10,384.20	14,981.70
0621 · Natural Gas	0.00	9.63	9.63
0622 · Electricity	0.00	1,189.38	1,189.38
0626 · Auto Fuel	0.00	10.01	10.01
0640 · Books & Periodicals	24.95	16,252.10	16,277.05
0650 · Electronic Media Materials	0.00	149.00	149.00
Total 0600 · Supplies	4,745.77	28,808.76	33,554.53
0700 · Property			
0720 · Building Purchase/Constr			
0722 · New Construction/Renovatons	0.00	450.00	450.00
0720 · Building Purchase/Constr - Other	1,102.00	0.00	1,102.00
Total 0720 · Building Purchase/Constr	1,102.00	450.00	1,552.00
0730 · Purchase/Lease of Equipment			
0733 · Furniture and Equipment	632.64	556.61	1,189.25
0730 · Purchase/Lease of Equipment - Other	1,135.95	1,872.00	3,007.95
Total 0730 · Purchase/Lease of Equipment	1,768.59	2,428.61	4,197.20
Total 0700 · Property	2,870.59	2,878.61	5,749.20
0800 · Other Objects			
0810 · Dues and Fees	71.00	140.00	211.00
0890 · Misc. Expenditures	0.00	24.35	24.35
Total 0800 · Other Objects	71.00	164.35	235.35
0900 · Other Uses of Funds			
0990 · Other Misc. Uses of Fund	0.00	889.09	889.09
Total 0900 · Other Uses of Funds	0.00	889.09	889.09
Total Expense	69,849.89	241,384.44	311,234.33
Net Income	136,768.96	-24,072.72	112,696.24

Legacy Academy

Budget vs. Actual: General Fund

July through August 2007

	Jul - Aug 07	Budget	\$ Over Budget	% of Budget
Income				
1000 · Revenue From Local Sources				
1952 · Per Pupil Operating Revenue	404,347.14	458,077.88	-53,730.74	88.3%
1411 · Transportation Fees/Field Trip	0.00	2,000.00	-2,000.00	0.0%
1510 · Earnings on Investments	4,137.38	3,666.66	470.72	112.8%
1740 · Student Fees	1,136.00	2,500.00	-1,365.00	45.4%
1760 · Lunch Program	10,201.05	5,000.00	5,201.05	204.0%
1750 · Fund Raising Revenue	2,760.00	4,166.66	-1,406.66	66.2%
Total 1000 · Revenue From Local Sources	422,580.57	475,411.20	-52,830.63	88.9%
5000 · Other Sources				
5621 · Transfer from General Fund	-83,136.46	-83,136.46	0.00	100.0%
Total 5000 · Other Sources	-83,136.46	-83,136.46	0.00	100.0%
Total Income	339,444.11	392,274.74	-52,830.63	86.5%
Expense				
0100 · Salaries				
100 · Administrative Salaries				
200 · Prof-Instructional Salaries	16,394.36	26,248.24	-9,853.88	62.5%
201 · Teacher Classroom	98,204.78	166,737.40	-68,532.62	58.9%
204 · Substitute Salaries	0.00	2,200.00	-2,200.00	0.0%
205 · Additional/Extra Duty/St	0.00	9,791.66	-9,791.66	0.0%
Total 200 · Prof-Instructional Salaries	98,204.78	178,729.06	-80,524.28	54.9%
400 · Paraprofessionals	6,901.11	11,888.80	-4,987.69	58.0%
500 · Office/Admin Support Sal	7,507.78	12,957.30	-5,449.52	57.9%
600 · Custodial/Food Service				
607 · Food Service	277.95	4,093.60	-3,815.65	6.8%
608 · Custodial	4,596.00	8,160.00	-3,564.00	56.3%
Total 600 · Custodial/Food Service	4,873.95	12,253.60	-7,379.65	39.8%
Total 0100 · Salaries	133,881.98	242,077.00	-108,195.02	55.3%
0200 · Employee Benefits				
0222 · CO State Unemployment Insurance				
0221 · Medicare	391.33	730.64	-339.31	53.6%
0230 · PERA	1,895.18	3,531.38	-1,636.20	53.7%
0251 · Health Insurance	14,645.02	26,647.74	-12,002.72	55.0%
Total 0200 · Employee Benefits	16,931.53	31,909.76	-14,978.23	46.8%
0300 · Purchased Pro/Tech Service				
0310 · Admin-Business Services	4,992.18	14,166.66	-9,174.48	35.2%
0313 · Bank Service Charges	0.00	83.34	-83.34	0.0%
0320 · Prof-Educational Service	988.50	4,416.66	-3,428.16	21.9%
0331 · Legal Services	0.00	666.66	-666.66	0.0%
0332 · Audit Services	0.00	666.66	-666.66	0.0%
0334 · Consultant Service	5,000.00	5,000.00	0.00	100.0%

Legacy Academy

Budget vs. Actual: General Fund

July through August 2007

	Jul - Aug 07	Budget	\$ Over Budget	% of Budget
0335 - Medical Services	0.00	1,666.66	-1,666.66	0.0%
0339 - Other Professional Servi	0.00	833.34	-833.34	0.0%
0340 - Technical Services	1,754.76	1,666.66	88.10	105.3%
0390 - Other Prof/Tech Services	575.00	500.00	75.00	115.0%
Total 0300 - Purchased Prof/Tech Service	13,290.44	29,666.64	-16,376.20	44.8%
0400 - Purchased Property Servi				
0411 - Water / Sewer	432.72	4,166.66	-3,733.94	10.4%
0421 - Trash Removal	518.95	666.66	-147.71	77.8%
0422 - Snow Removal	0.00	416.66	416.66	0.0%
0430 - Repairs & Maintenance	2,053.08	20,625.00	-18,571.92	10.0%
0442 - Rental of Equipment	160.00	416.66	-256.66	38.4%
0450 - Contractor Services	0.00	1,250.00	-1,250.00	0.0%
Total 0400 - Purchased Property Servi	3,164.75	27,541.64	-24,376.89	11.5%
0500 - Other Purchased Servi				
0513 - Contracted Field Trips	150.00	2,000.00	-1,850.00	7.5%
0521 - Liability Insurance	2,890.04	3,333.34	-443.30	86.7%
0526 - Workers Comp Insurance	2,158.00	1,833.34	324.66	117.7%
0531 - Telephone Services	1,217.05	1,666.66	-449.61	73.0%
0533 - Postage	4.53	416.66	-412.13	1.1%
0540 - Advertising	0.00	416.66	416.66	0.0%
0545 - Lunch program	68.95	166.66	-97.71	41.4%
0550 - Printing, Binding & Duplicating	1,857.90	0.00	1,857.90	100.0%
0580 - Travel, Registration & Entrance	167.08	1,991.66	-1,824.58	8.4%
0583 - Mileage Reimbursement	0.00	83.34	-83.34	0.0%
0590 - Other Purchased Services	0.00	83.34	-83.34	0.0%
Total 0500 - Other Purchased Servi	8,513.55	11,991.66	-3,478.11	71.0%
0600 - Supplies				
0610 - Office Supplies	572.14	300.00	272.14	190.7%
0611 - Copy paper	0.00	300.00	-300.00	0.0%
0614 - Restroom/Cleaning Supplies	127.72	3,333.34	-3,205.62	3.8%
0616 - Health Room Supplies	237.90	166.66	71.24	142.7%
0615 - Instructional Supplies	12,207.18	15,000.00	-2,792.82	81.4%
0621 - Natural Gas	9.63	600.00	-590.37	1.6%
0622 - Electricity	1,189.38	9,000.00	-7,810.62	13.2%
0626 - Auto Fuel	10.01	83.34	-73.33	12.0%
0630 - Food Expenditures	0.00	7,500.00	-7,500.00	0.0%
0640 - Books & Periodicals	10,578.88	9,662.50	716.38	107.3%
0650 - Electronic Media Materials	149.00	833.34	-684.34	17.9%
Total 0600 - Supplies	25,081.84	46,879.18	-21,807.34	53.4%
0700 - Property				
0720 - Building Purchase/Constr	1,102.00	1,000.00	102.00	110.2%

Legacy Academy

Budget vs. Actual: General Fund

July through August 2007

	Jul - Aug 07	Budget	\$ Over Budget	% of Budget
0730 - Purchase/Lease of Equipment				
0733 - Furniture and Equipment	556.61	2,812.50	-2,255.89	19.8%
0730 - Purchase/Lease of Equipment - Other	2,808.00	1,833.34	974.66	153.2%
Total 0730 - Purchase/Lease of Equipment	3,364.61	4,645.84	-1,281.23	72.4%
Total 0700 - Property	4,466.61	5,645.84	-1,179.23	79.1%
0800 - Other Objects				
0810 - Dues and Fees	211.00	833.34	-622.34	25.3%
0890 - Misc. Expenditures	24.35	333.34	-308.99	7.3%
Total 0800 - Other Objects	235.35	1,166.68	-931.33	20.2%
0900 - Other Uses of Funds				
0990 - Other Misc. Uses of Fund	889.09	4,166.66	-3,277.57	21.3%
Total 0900 - Other Uses of Funds	889.09	4,166.66	-3,277.57	21.3%
Total Expense	216,844.40	427,645.06	-210,800.66	50.7%
Net Income	122,599.71	-35,370.32	157,970.03	-346.6%

Legacy Academy
Budget vs. Actual: Walton Grant
July 2005 through August 2007

	Jul '05 - Aug 07	Budget	\$ Over Budget	% of Budget
Income				
5000 - Other Sources				
5900 - Other Revenues	49,831.29	60,000.00	-10,168.71	83.1%
Total 5000 - Other Sources	49,831.29	60,000.00	-10,168.71	83.1%
Total Income	49,831.29	60,000.00	-10,168.71	83.1%
Expense				
0500 - Other Purchased Servi				
0580 - Travel, Registration & Entrance	9,395.08	22,371.70	-12,976.62	42.0%
Total 0500 - Other Purchased Servi	9,395.08	22,371.70	-12,976.62	42.0%
0600 - Supplies				
0615 - Instructional Supplies	2,714.41	2,714.41	0.00	100.0%
0640 - Books & Periodicals	3,048.66	3,048.66	0.00	100.0%
Total 0600 - Supplies	5,763.07	5,763.07	0.00	100.0%
0700 - Property				
0730 - Purchase/Lease of Equipment				
0733 - Furniture and Equipment	34,673.14	31,865.23	2,807.91	108.8%
Total 0730 - Purchase/Lease of Equipment	34,673.14	31,865.23	2,807.91	108.8%
Total 0700 - Property	34,673.14	31,865.23	2,807.91	108.8%
Total Expense	49,831.29	60,000.00	-10,168.71	83.1%
Net Income	0.00	0.00	0.00	0.0%

Legacy Academy
Budget vs. Actual: CDE Grant
July 2007 through June 2008

	Jul '07 - Jun 08	Budget	\$ Over Budget	% of Budget
Income				
4000 · Revenue from Federal Sources				
4200 · CDE Federal Grant	0.00	54,000.00	-54,000.00	0.0%
Total 4000 · Revenue from Federal Sour...	0.00	54,000.00	-54,000.00	0.0%
Total Income	0.00	54,000.00	-54,000.00	0.0%
Expense				
0600 · Supplies				
0640 · Books & Periodicals	9,542.29	10,275.00	-732.71	92.9%
Total 0600 · Supplies	16,175.13	10,275.00	5,900.13	157.4%
0700 · Property				
0730 · Purchase/Lease of Equipment				
0733 · Furniture and Equipment	1,216.77	43,725.00	-42,508.23	2.8%
Total 0730 · Purchase/Lease of Equip...	1,416.72	43,725.00	-42,308.28	3.2%
Total 0700 · Property	1,416.72	43,725.00	-42,308.28	3.2%
Total Expense	17,591.85	54,000.00	-36,408.15	32.6%
Net Income	-17,591.85	0.00	-17,591.85	100.0%

Legacy Academy
Budget vs. Actual: Capital Reserve Fund
 July through August 2007

	Jul - Aug 07	Budget	\$ Over Budget	% of Budget
Income				
5000 - Other Sources				
5611 - Transfers Capital Reserve	83,136.46	83,136.46	0.00	100.0%
Total 5000 - Other Sources	83,136.46	83,136.46	0.00	100.0%
Total Income	83,136.46	83,136.46	0.00	100.0%
Expense				
0400 - Purchased Property Servi				
0441 - Rental of Land and Build...	83,136.46	83,136.46	0.00	100.0%
Total 0400 - Purchased Property S...	83,136.46	83,136.46	0.00	100.0%
Total Expense	83,136.46	83,136.46	0.00	100.0%
Net Income	0.00	0.00	0.00	0.0%

Legacy Academy
CASH FLOW STATEMENT 07-08

INCOME	Actual July	Actual August	Forecast September	Forecast October	Forecast November	Forecast December	Forecast January
1952 - PPR	202,173.57	202,173.57	282,769.68	229,038.94	229,038.94	229,038.94	229,038.94
1411 - Field Trip Fees	0.00	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
1510 - Earnings on Investments	1,960.03	2,177.35	1,833.33	1,833.33	1,833.33	1,833.33	1,833.33
1740 - Student Fees	0.00	1,135.00	1,250.00	1,250.00	1,250.00	1,250.00	1,250.00
1750 - Fund Raising Revenue	0.00	2,760.00	2,083.33	2,083.33	2,083.33	2,083.33	2,083.33
1760 - Lunch Program	0.00	7,715.80	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
1930 - Sale of Fixed Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1990 - Other Local Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3113 - Capital Construction Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3130 - Handicapped Education Aid	67,231.23	0.00	0.00	0.00	0.00	0.00	0.00
4200 - CDE Federal Grant	2,096.00	0.00	0.00	0.00	42,750.00	2,250.00	2,250.00
Total Income	273,460.83	215,981.72	294,936.34	241,205.60	283,955.60	243,455.60	243,455.60
EXPENSE							
Salaries and Benefits	128,969.15	138,904.70	151,343.38	151,343.38	151,343.38	151,343.38	151,343.38
Purchased Services	6,447.05	5,843.39	14,833.32	14,833.32	14,833.32	14,833.32	14,833.32
Purchased Property Services	50,863.59	44,501.06	55,397.73	55,397.73	47,376.90	47,376.90	47,376.90
Other Purchased Services	3,827.52	6,595.40	10,995.83	6,995.83	6,995.83	6,995.83	6,995.83
Supplies and Materials	5,937.85	28,808.76	14,691.67	12,177.38	12,177.38	12,177.38	12,177.38
Property	16,378.95	2,878.61	10,521.36	10,521.36	3,051.05	3,051.05	3,051.05
Other Expenses	156.73	1,053.44	2,666.67	2,666.67	2,666.67	2,666.67	2,250.00
Total Expense	212,600.84	229,585.36	260,449.96	253,935.67	238,444.53	238,444.53	238,027.66
Net Cash	60,859.99	-13,623.64	34,486.38	-12,730.07	45,511.07	5,011.07	5,427.74
Cash Balance carried forward	645,789.99						
Net Running Cash	706,649.98	693,026.34	727,512.72	714,782.65	760,293.72	765,304.79	770,732.53

NOTES:

October 9, 2007

Forecast February	Forecast March	Forecast April	Forecast May	Forecast June	Totals
229,038.94	229,038.94	229,038.94	229,038.94	229,038.94	2,748,467.28
2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	18,000.00
1833.33	1833.33	1833.33	1833.33	1833.33	22,470.68
1,250.00	1,250.00	1,250.00	1,250.00	1,250.00	13,635.00
2,083.33	2,083.33	2,083.33	2,083.33	2,083.33	23,593.30
5,000.00	5,000.00	5,000.00	5,000.00	5,000.00	52,715.80
0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	0.00	0.00
0.00	40,000.00	0.00	0.00	0.00	40,000.00
0.00	0.00	0.00	0.00	0.00	67,231.23
2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	56,096.00
243,455.60	243,455.60	243,455.60	241,205.60	234,205.60	3,042,209.29
151,343.38	151,343.38	151,343.38	151,343.38	149,143.36	1,779,127.63
14,833.32	14,833.32	14,833.32	14,833.32	14,833.48	161,623.80
47,376.90	47,376.90	47,376.88	45,085.23	45,085.40	580,592.12
6,995.83	6,995.83	6,995.83	6,995.83	4,995.87	82,381.26
12,177.38	12,177.38	12,177.38	14,691.70	10,758.29	160,129.93
3,051.05	3,051.05	3,051.01	916.83	916.63	60,439.80
2,250.00	2,250.00	2,250.00	2,250.00	2,250.00	25,376.85
238,027.86	238,027.86	238,027.80	236,116.09	227,983.03	2,849,671.39
5,427.74	45,427.74	5,427.80	5,089.51	6,222.57	192,537.90

776,160.27 821,588.01 827,015.81 832,105.32 838,327.89
 *ABOR, Contingency, Accrued S&B and Other Outstanding Liabilities at end of Year