

SUBJECT

Heritage Academy Annual Update

APPLICABLE STATUTE, RULE, OR POLICY

I.C. §33-5209(C)(3)

BACKGROUND

Heritage Academy (HA) is a public charter school authorized by the Public Charter School Commission (PCSC). Located in Jerome, Heritage Academy began operations in 2011 and serves approximately 180 students in grades K-7 using a basic curriculum enhanced with the Schoolwide Enrichment Model.

DISCUSSION

Heritage Academy will provide an update on the status of the school.

HA received a 1 out of 5 Star Rating in both [2012](#) and [2013](#). HA did not submit an appeal to the State Department of Education (SDE) regarding its 2013 Star Rating.

Heritage Academy's 2013 Star Rating results are concerning, particularly as the school's overall points dropped from 48 out of 100 in 2012 to 27 out of 100 in 2013. Based on Star Rating data, Heritage Academy is one of the two lowest-performing, non-alternative schools in the state (one other school received the same number of points as HA). Six alternative schools received lower scores than HA.

The percentage of HA students demonstrating proficiency on the ISAT exam dropped in all subjects between 2012 to 2013, from 86.3% to 77.3% in reading, 75.3% to 62.5% in language arts, and 73.4% to 62.5% in math. HA's results in the growth to achievement and growth to achievement subgroups categories indicate that the school received 20% of available points in these categories in 2013, down from 33% of points in growth to achievement and 26.7% of points in growth to achievement subgroups in 2012.

The 2013 growth to achievement results indicate that the general student population at HA is not growing at a rate that will allow the students to achieve proficiency within three years. The student growth percentiles of 12 in math, 17.5 in reading, and 19.5 in language arts indicate that the growth rate of HA's general student population is significantly lower than that of their academic peers.

The SDE is continuing to provide increased monitoring and support to HA to address the school's identified special education non-compliance issues.

HA has been in the process of applying for a USDA loan since 2013. HA anticipates that loan would, by replacing the existing lease-to-purchase agreement, lower the interest rate and monthly payments while increasing the

term from 30 to 40 years. The amount of the loan would exceed the purchase price in order to pay for upgrades intended to reduce future maintenance costs. The school had initially hoped to secure a USDA loan to refinance the facility by the end of 2013, but has remained in the loan consideration process. During PCSC staff's site visit, the school reported that they hoped to have a USDA loan approved by April 2014. However, HA has recently indicated that because USDA funding has not yet been secured (thus allowing the school to begin building repairs during summer 2014), HA will not be looking to secure USDA funding until 2015.

The USDA has informed PCSC staff that several key factors will be considered in their decision-making process. They are currently seeking additional clarification and documentation regarding the school's ability to remain financially stable over the long-term. Additionally, they are awaiting expert advice regarding repairs required to bring the facility up to code, as well as an appraisal on the building. (HA is responsible for acquiring the repair quote and appraisal.) Of particular importance will be whether the cost of necessary repairs will exceed the building's value. The USDA's timeline for considering HA for a loan is open-ended, as progress is dependent upon when the USDA receives the additional information they need from the school.

Heritage Academy faces financial challenges in the coming years if appropriate adjustments are not made. HA's reserves have been largely depleted by two years of significant deficit spending. The school ended FY13 with a carryover of approximately \$25,000, and the administration currently projects that the school will end FY14 with a carryover of just over \$2,400. HA projects having a positive cash flow through FY14, but a negative cash flow by the end of July 2014.

Additionally, the school will face balloon payments of approximately \$230,000 due in July 2015. (These payments were previously due July 2013 but were delayed for two years when the board renegotiated the terms of their facility loan.) Thus, if the school's attempts to secure the USDA loan prove unsuccessful, HA is likely to face significant financial difficulty in FY15 or FY16. The probability that HA will successfully obtain the USDA loan is unknown.

IMPACT

Pursuant to I.C. §33-5209(C)(3), if the PCSC "has reason to believe that a public charter school cannot remain fiscally sound for the remainder of its certificate term, it shall provide the state department of education with written notification of such concern." The SDE may, upon receipt of this notification, modify the school's payment schedule such that the payments are equal rather than weighed toward the beginning of the school year, thereby protecting taxpayer interests in the event of a mid-year closure.

STAFF COMMENTS AND RECOMMENDATIONS

Due to HA's minimal projected carryover for FY14, projected negative cash flow in July 2014, and uncertain ability to obtain critical refinancing through the USDA, staff recommends that the PCSC direct staff to issue to the SDE written notice of concern regarding Heritage Academy's ability to remain fiscally sound.

COMMISSION ACTION

A motion to direct staff to provide the SDE with written notice of concern that the PCSC has reason to believe that Heritage Academy cannot remain fiscally sound for the remainder of its certificate term.

Moved by _____ Seconded by _____ Carried Yes _____ No _____

April 17, 2014

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**Idaho Public Charter School Commission
Site Visit Report**

| | |
|--------------------------------------|--|
| School | Heritage Academy (HA) |
| Address | 500 S. Lincoln Avenue, Jerome, ID 83338 |
| Date of Site Visit | February 25, 2014 |
| PCSC Staff Present | Alison Henken, Charter Schools Program Manager |
| Board Member(s) Interviewed | Blair Crouch, Chair Anneli Crouch, Member |
| Administrator(s) Interviewed | Christine Ivie, Superintendent / Administrator |
| Business Manager / Clerk Interviewed | Cheryl Kary, Business Manager |
| Other Stakeholder(s) Interviewed | Teachers / Staff (4) |

Board Member(s) Interview

Blair Crouch, Board Chair, and Anneli Crouch were interviewed separately.

Blair Crouch described recent changes at Heritage Academy (HA), including adjustments to the school's bullying policy and monitoring process, evaluating and monitoring finances more closely, and improved teacher morale. He feels that students are doing better and that their attitudes are changing; he stated that it seems like students are enjoying HA more.

Anneli Crouch described the Schoolwide Enrichment Model (SEM) that is a core part of the school's mission. She stated that is a three-prong approach that can be used with any curriculum, number of students, or differences in learning. It offers enrichment opportunities, and she believes SEM is focused on solution-oriented learning. There are three core aspects of SEM: the total talent portfolio, a tool to learn about students and how they learn that can be used by educators and parents; differentiation; and enrichment clusters, which encourage student to create products or services to benefit the community (their school, broader community, or world).

Mr. Crouch feels the board has a very good relationship with the school's administrator, Christine Ivie. He believes the board and administrator collaborate well stated and that Dr. Ivie meets "a lot" of the board's expectations for an administrator. Mr. Crouch described the division of roles and responsibilities, with the board "responsible for everything that goes on" at HA, and the administrator doing the day-to-day work.

The HA board has an annual board retreat and reviews policies at board meetings. This year, two board members went to Connecticut for SEM training. During summer 2013, the board had ongoing training on their role as board members. This training was conducted by board member, Teresa Molitor. The board has not done a formal self-evaluation within the last year (Mr. Crouch believes they did one two years ago), but they do discuss their roles and specializations as board members informally on an ongoing basis.

Both Blair and Anneli Crouch were asked about the concerns they have related to the school's operations, academics or finances. Anneli responded that she doesn't have many, as things seem to run smoothly. However, she noted that she is concerned about the school's academics. She feels they made improvements, but not enough yet, and she is trying to figure out if there is anything the board can do to speed the improvement. She thinks the school is getting a lot of kids on the extremes- both those who are high performing and may need to be challenged more and those who are struggling- but she hopes it will even out over time. Additionally, Ms. Crouch noted that while she wishes the school had more money, everyone (the Finance Committee and

Business Manager) is working hard on the school's finances. They are continuing to work to get a USDA loan so they can upgrade the building and lower the school's monthly facility costs.

When presented with the same question, Blair Crouch responded that facilities is a concern for him, since improvements need to be made. He also noted that the board is hoping to see an increase in enrollment, as that will affect finances, which are being monitored closely. In regards to academics, Mr. Crouch feels that the students are getting better and that will be an "ongoing thing."

Administrator(s) Interview

Christine Ivie, Superintendent / Administrator, participated in the interview. Ms. Ivie described changes at the school. The SEM program and clusters have grown, and clusters have become more student-led. This year, the school is using a "middle school approach," moving 6th through 8th grade students between classes; they have different teachers for different subjects. She also noted that in the past two years, the school has had almost a full turnover of staff. In the past calendar year (from January 2013 to January 2014), five teachers have not returned, for a variety of reasons.

Ms. Ivie feels she has a good working relationship with the HA board. She tries to give them the information they need, and she feels they are supportive of her and the school. Almost all of the board members are involved in the school (they volunteer, visit, etc.). This year, board members are each taking the lead for a specific issue.

Ms. Ivie measures success at Heritage Academy through a variety of factors, including whether students are growing academically based on their IRI scores, ISAT scores, grades, and curriculum-based assessments; how well the SEM is being implemented; and whether the teachers are thriving, doing a good job, and able to grow towards being considered "distinguished" based on the Danielson model.

Ms. Ivie feels stated that HA is focused on aligning to the Common Core State Standards (CCSS) and has been since they opened. Each teacher is supposed to complete a curriculum map for the year that demonstrates alignment; some teachers did extensive work in this process to provide details about the standards. All of HA's textbooks are aligned to the CCSS. The Smarter Balanced Assessment (SBA) makes Ms. Ivie "nervous," though the school will be doing practice tests and she feels that their technology is appropriate.

When asked about concerns she has about the school's operations, academics or finances, Ms. Ivie responded that her biggest concern is the age of the building and whether HA will have funds needed to address a major facility issue, since they are operating on a tight budget. She is also concerned about whether they will have students where they need to be academically within two to three years since so many of their students are academically behind. However, she feels they made growth in the past year and are getting to where they need to be.

Business Manager / Clerk Interview

Cheryl Kary, Business Manager, participated in the interview. When asked about how she feels the school is doing financially, Ms. Kary responded that finances are very tight and they are "squeezing pennies." Projected enrollment for 2013-2014 was 194, and actual enrollment is 183, so the school has received slightly less state funding than expected. Ms. Kary stated that to get finances to an improved place, the school will continue to be careful with expenses and will hope that funding from the state increases. Additionally, HA plans to add 8th grade in 2014-2015, but they will not be hiring any additional staff. Finally, the board is still working on refinancing the

school's facility through the USDA, which could reduce costs. They are hoping to have a decision from the USDA in April or May 2014.

Staff / Teacher Meeting

The PCSC staff member had the opportunity to meet with four (4) HA teachers and staff. Below are the questions presented to the staff and their summarized responses.

How can Heritage Academy improve? What can the school do better?

- There is not enough consistency in programs.
- We don't have adequate funds to hire more staff and sometimes we struggle to get and keep support staff; trying to cover staff absences has been hard.
- It would be good to know farther in advance about staff meetings.
- The playground could be improved – students need more to play on and with, the ground should be level, and we could deal with the hard dirt (the staff said they recognize that finances limit this).
- Technology – we're greatly lacking in that area.
- In-service days could use more focus and structure.
- We could benefit from more professional development for staff, especially if we can't continue sending people to Connecticut for SEM training (because of lack of funds); we need to figure out how to do it here using our in-services days.
- We could find ways to increase school spirit and pride with the students so they want to work hard and keep the facility nice.

Describe the professional development you receive. How frequent, effective, and applicable is it?

- The whole staff went to Connecticut for SEM training, which was superb.
- We should have more in-house training on specific things like reading for the lower grades, math for the upper grades, and how to identify benchmarks to make sure students are learning at the appropriate pace.
- Some staff have done other external trainings (besides Connecticut) and we would like to continue to do more of that.

How prepared do you feel Heritage Academy is for the implementation of the Common Core State Standard (CCSS) and the Smarter Balanced Assessment?

- A lot of teachers are working on implementing CCSS, but we could probably benefit from an in-service on it, so we can continue to improve implementation.
- We haven't really had a training on the SBA and we haven't really looked at it, so we don't know much about it other than that it will be more intense.

What do you like about working at this school? What's going well?

- The staff – we're cohesive and get along.
- We think we have an invested board; they care about the success of our school, teachers, and students.
- We're a small community, so we're able to get to know all of the kids and see them move through the grades.
- Students interact with each other across grades (through clusters).

- I think learning is going well- students seem to be making more progress this year.
- Kids like to come to Title I; the fluidity of the Title I program has improved, the right students are being targeted, and data is being used.
- Having a special education teacher has improved the school's special education services.
- The staff are all invested in the students and really care about them, and we feel the administrator backs the teachers and tries to help us; everyone is flexible and willing to do what it takes to help the students and try to make things better at the school.

Documents Review

Finances

The FY13 end-year and FY14 year-to-date finances were reviewed. Cheryl Kay, Business Manager, was available to answer questions. The school had a single-year loss (expenditures exceeded revenue) in FY13 and ended the year with a carryover of approximately \$25,000. HA currently projects that they will spend down the majority of this carryover during FY14 and will end the year with a carryover of approximately \$2,400. Ms. Kary stated that the school's tight finances are a result of spending above the budgeted amounts for special education (to address non-compliance issues), substitutes, and the authorizer fee. HA applied for an early payment for FY15, but was not approved because their enrollment increase would not be significant. The school's finances are precariously tight and short-term and long-term viability of the school are a concern.

Special Education Files

Three (3) special education files were selected at random by the PCSC staff member for review. Two (2) of the files included current IEPs and eligibility reports. The remaining hard copy file did not include a current IEP or eligibility report. The Special Education Coordinator, Helen Sauer, was able to locate an up-to-date IEP electronically and printed it at the PCSC staff member's request. However, she stated that she thought the student was due to for updated eligibility testing until 2014, so it had not been done yet. Later, Ms. Sauer was able to locate an eligibility report cover from Heritage Academy from 2012, but there was no supporting documentation. Overall, the files felt slightly disorganized with loose papers and inconsistent ordering of documents. However, the PCSC staff noted that HA is working closely with the SDE to address the school's SpEd non-compliance issues; the SDE is visiting the school and reviewing files on a regular basis. Ms. Sauer described the school's status in regards to SpEd compliance, stated that they are under a correction plan with the SDE and are still working to correct files.

Classroom Observations

The PCSC staff member had the opportunity to observe five (5) classrooms at Heritage Academy. Though observations were slightly improved from the previous year, they remained mixed, and the environment in some classrooms was somewhat concerning. Overall, the PCSC staff member felt that students in two (2) classrooms (one administrator scheduled, one not) had a reasonably strong level of engagement, while the remaining three (3) classes had partial engagement, with some students focused on their work while others sat quietly, socialized, or acted out.

Two classrooms were scheduled for observation by the administrator. In one (1) of these classes, the teacher was facilitating a lesson and the class was organized and calm, with the majority of the students actively engaged in learning and minimal behavior issues observed. In the second administrator-scheduled classroom, some students were working in a small group with the teacher, while others were tasked with working individually or in groups. Student engagement in appropriate learning activities varied significantly. Some individual students and groups were focused in the task at hand, while others sat quietly doing nothing or socialized. The teacher

seemed to struggle to manage the behavior of students who were socializing rather than working. In two (2) other classes, students were identified as partially engaged. In both of these classes, student behavior was relatively distracting. In one of the classrooms, the teacher yelled at students several times at the beginning of class to get them to sit down and work. However, after a fairly long transition into an activity, students were socializing, sitting quietly but making no effort to do the task at hand, or texting / playing on their phones under their desks. The teacher did not address or redirect this behavior. Pacing, transitions, and behavior management continue to appear to present challenges for some teachers at HA. It appears that many of the school's teachers will benefit from increased training and support, particularly in regards to classroom management and instructional strategies that will boost student engagement levels.

Summary

Strengths

- The board and administrator report having a good working relationship.
- Staff report that they work well together and feel supported by the school's administrator and board.

Challenges or Areas for Improvement

- Academics remain an area for continued improvement, as evidenced by the school's 1 Star Rating.
- Finances are very tight and the school's projected carryover for FY14 is very small (just over \$2,400).
- Based on classroom observations, instructional methods, engagement and behavior management could continue to be improved.
- Though special education has improved with the addition of a full-time special education staff, the school is continuing to work through a correction plan with the SDE to address non-compliance issues.

Concerns

- The school's finances and persistently low academic outcomes are of concern.

Possible Charter Amendments

- The HA board and administration have not communicated the intention to present charter or performance certificate amendments in the near the future.

Recommendations

- PCSC staff recommends that the Board and Administrator work with teachers and staff to identify and implement strategies to improve instruction and classroom / behavior management, and ultimately, students' academic outcomes.
- PCSC staff recommends that the Administrator, Business Manager, and Board all remain diligent in monitoring their finances to give them the best possible chance of ending the year with a carryover.

Materials or Follow-up Requested of the School

No follow-up was requested at or immediately following the site visit. The PCSC has since requested cash flow projections to further clarify the school's financial situation.

April 17, 2014

CHARTER SCHOOL DASHBOARD

Date: 3/15/14

School Name: HERITAGE ACADEMY
School Address: 500 S. LINCOLN, JEROME, ID 83338
School Phone: 208-595-1617
Current School Year: 2013-14

School Mission: Heritage Academy will allow students to participate in instruction leading them to develop meta-cognitive skills. These skills will allow them to learn how to solve real-life problems and organize information. Our students will graduate with skills in both the core content areas and in critical thinking that lead to success in school, the workforce and the community.

CHARTER SCHOOL BOARD

| Board Member Name | Office and Term | Skill Set(s) | Email | Phone |
|-------------------|-------------------------------|--------------|--|----------|
| Blair Crouch | Chairman – term ends 6/30/15 | Businessman | crossroadspoint@live.com | 280-1079 |
| Teresa Molitor | Secretary – term ends 6/30/15 | Legislation | Teresa@molitorandassociates.com | 860-9968 |
| Amanda Bingham | 6/30/16 | Education | a.bingham@live.com | 410-5854 |
| Anneli Crouch | 6/30/14 | Education | accrouch@live.com | 280-2610 |
| Kala Tate | 6/30/14 | Marketing | Jorisboxer1227@yahoo.com | 420-5887 |
| Kurt Hopper | 6/30/16 | Businessman | kurthopper@hotmail.com | 410-1047 |

ENROLLMENT

| Grade Level | Current Year's Enrollment Projection | Current Enrollment | Current ADA | Current Waiting List | Previous Year's Enrollment | Previous Year's ADA |
|--------------|--------------------------------------|--------------------|-------------|----------------------|----------------------------|---------------------|
| K | 25 | 25 | 24 | 21 | 45 | 43 |
| 1 | 25 | 25 | 24 | 4 | 30 | 29 |
| 2 | 25 | 25 | 24 | 4 | 25 | 24 |
| 3 | 25 | 25 | 24 | 7 | 26 | 25 |
| 4 | 25 | 25 | 24 | 3 | 17 | 16 |
| 5 | 25 | 25 | 24 | 2 | 19 | 18 |
| 6 | 25 | 13 | 14 | | 20 | 19 |
| 7 | 20 | 20 | 19 | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| TOTAL | 195 | 183 | 177 | 41 | 182 | 174 |

STUDENT DEMOGRAPHICS

| School Year | Hispanic (# and %) | Asian (# and %) | White (# and %) | Black (# and %) | American Indian (# and %) | LEP (# and %) | FRL (# and %) | Special Education (# and %) |
|-----------------|--------------------|-----------------|-----------------|-----------------|---------------------------|---------------|---------------|-----------------------------|
| Current | 34/18% | 0 | 148/80% | 1/0 | 2/.01% | 2/.01% | 109/59% | 23/12% |
| Previous | 28/15% | 0 | 152/83% | 0 | 2/.01% | 2/.01% | 120/65% | 25/13% |

FACULTY AND STAFF

Administrator Name(s): Dr. Christine Ivie
Administrator's Hire Date: 7/1/12
Administrator Email(s): civie@heritageacademyid.org

Current Classified Staff (# FTE): 10
Current Faculty (# FTE): 12

EDUCATIONAL PROGRAM

Does your school have an active improvement plan in place / on file with the SDE? yes
Does your school currently have a school improvement status with the SDE? yes
If yes, please specify your school's status (Focus, Priority): Turnaround

COMMENTS (optional)

Please describe any significant changes experienced by your school in the past year:

The school made significant changes in staffing over the past year. In addition, HA added 7th grade students to the student body.

Please describe the greatest successes experienced by your school in the past year:

Due to the changes in staff (new administrator beginning in the fall of 2012; new federal programs coordinator beginning in the fall 2012; new special education teacher/coordinator in the fall of 2013, and many new teachers in the fall of 2013) the school has been able to address deficiencies from its first year of operation as well as focus on student academic growth. As a result, federal programs (lunch; Title IA; SPED) and student achievement have begun to thrive and we expect growth to continue over the next several years.

Please describe any challenges you anticipate during the upcoming year:

The school will be adding 8th grade students to the student body.

Please add any additional information of which you would like to make your authorizer aware:

The school has used reserves (from the initial startup grant and then from the Albertson Foundation funds) to allow the school to grow and meet the needs of students during the first few years of operation. These funds have allowed the school to purchase much needed curriculum and materials, provide adequate staffing to implement interventions for struggling students, and address some facility repair needs.

The school will end the 2013-14 school year with a small reserve, due to some of the needs identified above. Although this may seem concerning, budgeting efforts, and increased student numbers (adding 8th grade and gradually growing as the community experiences the positive results of the things the school has accomplished in its first few years) will allow us to end the 2014-15 school year with a reserve and then grow that reserve each year following.

REQUIRED ATTACHMENT

- PCSC Budget Template, including budget actuals for most recent month-end, projections for remainder of current year, and the fiscal outlook for next year.

April 17, 2014

HERITAGE ACADEMY --- BUDGET SUMMARY

| ACCOUNT DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------|--------------------------|---------------------|---------------------------------|------------|-----------------------|-------|
| REVENUE | | | | | | | |
| 414100 Tuition | - | - | - | - | | - | |
| 415000 Earnings on Investments | 150.00 | 150.00 | 105.00 | 45.00 | 70% | 150.00 | |
| 416100 School Food Service | 41,616.00 | 41,616.00 | 32,841.00 | 8,775.00 | 79% | 41,616.00 | |
| 416200 Meal sales: non-reimbursable | - | 7,500.00 | 3,313.00 | 4,187.00 | 44% | 7,500.00 | |
| 416900 Other Food Sales | - | - | - | - | | - | |
| 417100 Admissions / Activities | - | - | - | - | | - | |
| 417200 Bookstore Sales | - | - | - | - | | - | |
| 417300 Clubs / Organization Fees, etc. | - | - | - | - | | - | |
| 417400 School Fees & Charges/Fundraising | - | - | - | - | | - | |
| 417900 Other Student Revenue | - | - | - | - | | - | |
| 419100 Rentals | - | - | - | - | | - | |
| 419200 Contributions/Donations | 5,000.00 | 5,500.00 | 7,442.00 | (1,942.00) | 135% | 5,500.00 | |
| 419900 Other Local Revenue | 2,000.00 | 4,500.00 | 1,415.00 | 3,085.00 | 31% | 4,500.00 | |
| 431100 Base Support Program | 731,430.00 | 726,894.00 | 679,334.00 | 47,560.00 | 93% | 726,894.00 | |
| 431200 Transportation Support | 67,158.00 | 64,200.00 | - | 64,200.00 | 0% | 64,200.00 | |
| 431400 Exceptional Child Support | - | - | - | - | | - | |
| 431600 Tuition Equivalency | - | - | - | - | | - | |
| 431800 Benefit Apportionment | 101,370.00 | 108,616.00 | 85,962.00 | 22,654.00 | 79% | 108,616.00 | |
| 431900 Other State Support | 8,030.00 | 45,531.00 | 17,911.00 | 27,620.00 | 39% | 24,130.00 | |
| 437000 Lottery / Adttl State Maintenance | 4,000.00 | 3,662.00 | 3,662.00 | - | 100% | 4,000.00 | |
| 439000 Other State Revenue | 27,885.00 | 28,280.00 | - | 28,280.00 | 0% | 27,885.00 | |
| 442000 Indirect Unrestricted Federal | - | 2,400.00 | - | 2,400.00 | 0% | 2,400.00 | |
| 443000 Direct Restricted Federal | - | - | - | - | | - | |
| 445000 Title I - ESEA | 37,971.00 | 42,422.00 | 13,220.00 | 29,202.00 | 31% | 42,422.00 | |
| 445500 Child Nutrition Reimbursement | - | - | - | - | | - | |
| 445600 Title VI-B IDEA | 22,350.00 | 27,793.00 | 14,709.00 | 13,084.00 | 53% | 27,793.00 | |
| 445900 Other Indirect Restricted Federal | 53,475.00 | 56,901.00 | 28,556.00 | 28,345.00 | 50% | 53,901.00 | |
| 451000 Proceeds | - | - | - | - | | - | |
| 460000 Transfers In | - | 269.00 | 269.00 | - | 100% | 269.00 | |
| TOTAL REVENUE | \$1,102,435.00 | \$1,166,234.00 | \$888,739.00 | \$277,495.00 | 76% | \$1,141,776.00 | |

April 17, 2014

HERITAGE ACADEMY --- BUDGET SUMMARY

| ACCOUNT DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------|--------------------------|---------------------|---------------------------------|------------|-----------------------|-------|
| EXPENDITURES | | | | | | | |
| 100 SALARIES | 609,112.00 | 662,538.00 | 373,357.00 | 289,181.00 | 56% | 644,866.00 | |
| 200 EMPLOYEE BENEFITS | 198,997.00 | 195,700.00 | 111,185.00 | 84,515.00 | 57% | 195,200.00 | |
| 300 PURCHASED SERVICES | 162,397.00 | 206,021.00 | 146,640.00 | 59,381.00 | 71% | 202,021.00 | |
| 400 SUPPLIES | 60,099.00 | 61,524.00 | 45,781.00 | 15,743.00 | 74% | 60,724.00 | |
| 500 CAPITAL OUTLAY | 19,132.00 | 13,932.00 | 9,817.00 | 4,115.00 | 70% | 13,932.00 | |
| 600 DEBT RETIREMENT | 37,668.00 | 37,668.00 | 28,885.00 | 8,783.00 | 77% | 37,668.00 | |
| 700 INSURANCE | 8,000.00 | 7,961.00 | 7,961.00 | - | 100% | 7,961.00 | |
| 920000 TRANSFERS OUT | - | - | - | - | | - | |
| TOTAL EXPENDITURES | \$1,095,405.00 | \$1,185,344.00 | \$723,626.00 | \$461,718.00 | 61% | \$1,162,372.00 | |
| TOTAL FUND REVENUES OVER EXPENDITURES | \$7,030.00 | (\$19,110.00) | \$165,113.00 | | | (\$20,596.00) | |
| TOTAL BEGINNING BALANCE (All Funds) | \$25,000.00 | \$25,000.00 | \$25,000.00 | | | \$25,000.00 | |
| TOTAL CHANGES (All Funds) | \$7,030.00 | (\$19,110.00) | \$165,113.00 | | | (\$20,596.00) | |
| ENDING BALANCE (All Funds) | \$32,030.00 | \$5,890.00 | \$190,113.00 | | | \$4,404.00 | |

April 17, 2014

HERITAGE ACADEMY --- BUDGET SUMMARY

| ACCOUNT DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------|--------------------------|---------------|---------------------------------|--------|--------------------|-------|
| CHANGES IN FUND BALANCE BY FUND | | | | | | | |
| 100 Beginning Fund Balance | \$25,000.00 | \$25,000.00 | \$25,000.00 | | | \$25,000.00 | |
| 100 Changes in Fund Balance | \$6,464.00 | (\$19,870.00) | \$178,585.00 | | | (\$21,356.00) | |
| 100 Ending Fund Balance | \$31,464.00 | \$5,130.00 | \$203,585.00 | | | \$3,644.00 | |
| 245 Beginning Fund Balance | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| 245 Changes in Fund Balance | \$0.00 | \$0.00 | (\$3,372.00) | | | \$0.00 | |
| 245 Ending Fund Balance | \$0.00 | \$0.00 | (\$3,372.00) | | | \$0.00 | |
| 251 Beginning Fund Balance | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| 251 Changes in Fund Balance | \$0.00 | \$0.00 | (\$9,898.00) | | | \$0.00 | |
| 251 Ending Fund Balance | \$0.00 | \$0.00 | (\$9,898.00) | | | \$0.00 | |
| 257 Beginning Fund Balance | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| 257 Changes in Fund Balance | \$0.00 | \$0.00 | (\$2,608.00) | | | \$0.00 | |
| 257 Ending Fund Balance | \$0.00 | \$0.00 | (\$2,608.00) | | | \$0.00 | |
| 271 Beginning Fund Balance | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| 271 Changes in Fund Balance | \$0.00 | \$0.00 | (\$5,523.00) | | | \$0.00 | |
| 271 Ending Fund Balance | \$0.00 | \$0.00 | (\$5,523.00) | | | \$0.00 | |
| 290 Beginning Fund Balance | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| 290 Changes in Fund Balance | \$566.00 | \$760.00 | \$7,929.00 | | | \$760.00 | |
| 290 Ending Fund Balance | \$566.00 | \$760.00 | \$7,929.00 | | | \$760.00 | |

April 17, 2014

HERITAGE ACADEMY --- GENERAL 100 FUND

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|------------------------------------|-----------------------------------|---------------------|--------------------------|---------------------|---------------------------------|------------|---------------------|-------|
| REVENUE | | | | | | | | |
| 100.414100 | Tuition | | | | - | | | |
| 100.415000 | Earnings on Investments | 150.00 | 150.00 | 105.00 | 45.00 | 70% | 150.00 | |
| 100.417100 | Admissions / Activities | | | | - | | | |
| 100.417200 | Bookstore Sales | | | | - | | | |
| 100.417300 | Clubs / Organization Dues, etc. | | | | - | | | |
| 100.417400 | School Fees & Charges | | | | - | | | |
| 100.417900 | Other Student Revenue | | | | - | | | |
| 100.419100 | Rentals | | | | - | | | |
| 100.419200 | Contributions/Donations | 5,000.00 | 5,500.00 | 7,442.00 | (1,942.00) | 135% | 5,500.00 | |
| 100.419900 | Other Local Revenue | 2,000.00 | 4,500.00 | 1,415.00 | 3,085.00 | 31% | 4,500.00 | |
| 100.431100 | Base Support | 731,430.00 | 726,894.00 | 679,334.00 | 47,560.00 | 93% | 726,894.00 | |
| 100.431200 | Transportation Support | 67,158.00 | 64,200.00 | | 64,200.00 | 0% | 64,200.00 | |
| 100.431400 | Exceptional Child Support | | | | - | | | |
| 100.431600 | Tuition Equivalency | | | | - | | | |
| 100.431800 | Benefit Apportionment | 101,370.00 | 108,616.00 | 85,962.00 | 22,654.00 | 79% | 108,616.00 | |
| 100.431900 | Other State Support | 2,230.00 | 40,131.00 | 15,265.00 | 24,866.00 | 38% | 18,730.00 | |
| 100.437000 | Lottery / Addtl State Maintenance | 4,000.00 | 3,662.00 | 3,662.00 | - | 100% | 4,000.00 | |
| 100.439000 | Other State Revenue | 22,885.00 | 23,280.00 | | 23,280.00 | 0% | 22,885.00 | |
| 100.442000 | Indirect Unrestricted Federal | - | 2,400.00 | | 2,400.00 | 0% | 2,400.00 | |
| 100.443000 | Direct Restricted Federal | | | | - | | | |
| 100.445900 | Other Indirect Restricted Federal | 25,000.00 | 28,000.00 | 17,996.00 | 10,004.00 | 64% | 25,000.00 | |
| 100.460000 | Transfers In | | | | - | | | |
| TOTAL GENERAL FUND REVENUES | | \$961,223.00 | \$1,007,333.00 | \$811,181.00 | 196,152.00 | 81% | \$982,875.00 | |
| EXPENDITURES | | | | | | | | |
| 100.512100 | Elementary Salaries | 403,370.00 | 434,155.00 | 234,191.00 | 199,964.00 | 54% | 416,483.00 | |
| 100.512200 | Elementary Benefits | 143,924.00 | 131,370.00 | 68,654.00 | 62,716.00 | 52% | 131,370.00 | |
| 100.512300 | Elementary Purchased Services | | | | - | | | |
| 100.512400 | Elementary Supplies | 12,000.00 | 12,550.00 | 11,445.00 | 1,105.00 | 91% | 11,850.00 | |
| 100.512500 | Elementary Capital Outlay | 1,200.00 | - | - | - | | | |
| 100.512600 | Elementary Debt Retirement | | | | - | | | |
| 100.512700 | Elementary Insurance | | | | - | | | |

April 17, 2014

HERITAGE ACADEMY --- GENERAL 100 FUND

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|-------------------------------|--|-----------------|--------------------------|---------------|---------------------------------|--------|--------------------|-------|
| 100.521100 | Exceptional Child Salaries | 45,530.00 | 46,456.00 | 26,417.00 | 20,039.00 | 57% | 46,456.00 | |
| 100.521200 | Exceptional Child Benefits | 5,025.00 | 9,291.00 | 7,313.00 | 1,978.00 | 79% | 9,291.00 | |
| 100.521300 | Exceptional Child Purchased Services | | | | - | | | |
| 100.521400 | Exceptional Child Supplies | 2,450.00 | - | - | - | | | |
| 100.521500 | Exceptional Child Capital Outlay | | | | - | | | |
| 100.521600 | Exceptional Child Debt Retirement | | | | - | | | |
| 100.521700 | Exceptional Child Insurance | | | | - | | | |
| Subtotals: Instruction | | 613,499.00 | 633,822.00 | 348,020.00 | 285,802.00 | 55% | 615,450.00 | |
| 100.616100 | Special Services Program Salaries | | | | - | | | |
| 100.616200 | Special Services Program Benefits | | | | - | | | |
| 100.616300 | Special Services Program Purchased Services | 15,000.00 | 45,800.00 | 29,744.00 | 16,056.00 | 65% | 42,500.00 | |
| 100.616400 | Special Services Program Supplies | | | | - | | | |
| 100.616500 | Special Services Program Capital Outlay | | | | - | | | |
| 100.616600 | Special Services Program Debt Retirement | | | | - | | | |
| 100.616700 | Special Services Program Insurance | | | | - | | | |
| 100.621100 | Instruction Improvement Salaries | | 3,500.00 | 2,562.00 | 938.00 | 73% | 3,500.00 | |
| 100.621200 | Instruction Improvement Benefits | | 500.00 | 390.00 | 110.00 | 78% | 500.00 | |
| 100.621300 | Instruction Improvement Purchased Services | | 13,001.00 | 9,525.00 | 3,476.00 | 73% | 13,001.00 | |
| 100.621400 | Instruction Improvement Supplies | | 8,018.00 | 8,018.00 | - | 100% | 8,018.00 | |
| 100.621500 | Instruction Improvement Capital Outlay | | | | - | | | |
| 100.621600 | Instruction Improvement Debt Retirement | | | | - | | | |
| 100.621700 | Instruction Improvement Insurance | | | | - | | | |
| 100.631100 | Board of Education Program Salaries | | | | - | | | |
| 100.631200 | Board of Education Program Benefits | | | | - | | | |
| 100.631300 | Board of Education Program Purchased Services | 8,500.00 | 8,800.00 | 6,931.00 | 1,869.00 | 79% | 8,800.00 | |
| 100.631400 | Board of Education Program Supplies | | | | - | | | |
| 100.631500 | Board of Education Program Capital Outlay | | | | - | | | |
| 100.631600 | Board of Education Program Debt Retirement | | | | - | | | |
| 100.631700 | Board of Education Program Insurance | | | | - | | | |
| 100.632100 | District Administration Program Salaries | 24,000.00 | 24,000.00 | 16,002.00 | 7,998.00 | 67% | 24,000.00 | |
| 100.632200 | District Administration Program Benefits | 16,236.00 | 16,341.00 | 9,537.00 | 6,804.00 | 58% | 15,841.00 | |
| 100.632300 | District Administration Program Purchased Services | | | | - | | | |
| 100.632400 | District Administration Program Supplies | | | | - | | | |
| 100.632500 | District Administration Program Capital Outlay | | | | - | | | |
| 100.632600 | District Administration Program Debt Retirement | | | | - | | | |
| 100.632700 | District Administration Program Insurance | | | | - | | | |

April 17, 2014

HERITAGE ACADEMY --- GENERAL 100 FUND

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|------------|---|-----------------|--------------------------|---------------|---------------------------------|--------|--------------------|-------|
| 100.651100 | Business Operation Program Salaries | 59,712.00 | 57,000.00 | 40,658.00 | 16,342.00 | 71% | 57,000.00 | |
| 100.651200 | Business Operation Program Benefits | 14,332.00 | 15,030.00 | 10,368.00 | 4,662.00 | 69% | 15,030.00 | |
| 100.651300 | Business Operation Program Purchased Services | 12,000.00 | 10,500.00 | 9,511.00 | 989.00 | 91% | 10,500.00 | |
| 100.651400 | Business Operation Program Supplies | 2,000.00 | 1,750.00 | 1,693.00 | 57.00 | 97% | 1,750.00 | |
| 100.651500 | Business Operation Program Capital Outlay | | | | - | | | |
| 100.651600 | Business Operation Program Debt Retirement | | | | - | | | |
| 100.651700 | Business Operation Program Insurance | 8,000.00 | 7,961.00 | 7,961.00 | - | 100% | 7,961.00 | |
| 100.661100 | Buildings - Care Program Salaries | 6,000.00 | 6,000.00 | 3,600.00 | 2,400.00 | 60% | 6,000.00 | |
| 100.661200 | Buildings - Care Program Benefits | 480.00 | 480.00 | 275.00 | 205.00 | 57% | 480.00 | |
| 100.661300 | Buildings - Care Program Purchased Services | 23,300.00 | 24,000.00 | 21,347.00 | 2,653.00 | 89% | 23,300.00 | |
| 100.661400 | Buildings - Care Program Supplies | 2,000.00 | 2,200.00 | 1,927.00 | 273.00 | 88% | 2,100.00 | |
| 100.661500 | Buildings - Care Program Capital Outlay | | | | - | | | |
| 100.661600 | Buildings - Care Program Debt Retirement | | | | - | | | |
| 100.661700 | Buildings - Care Program Insurance | | | | - | | | |
| 100.664100 | Maintenance - Student Occupied Salaries | | | | - | | | |
| 100.664200 | Maintenance - Student Occupied Benefits | | | | - | | | |
| 100.664300 | Maintenance - Student Occupied Purchased Services | 1,000.00 | 7,500.00 | 6,543.00 | 957.00 | 87% | 7,500.00 | |
| 100.664400 | Maintenance - Student Occupied Supplies | 9,000.00 | 1,000.00 | 900.00 | 100.00 | 90% | 1,000.00 | |
| 100.664500 | Maintenance - Student Occupied Capital Outlay | | | | - | | | |
| 100.664600 | Maintenance - Student Occupied Debt Retirement | | | | - | | | |
| 100.664700 | Maintenance - Student Occupied Insurance | | | | - | | | |
| 100.665100 | Maintenance - Grounds Salaries | | | | - | | | |
| 100.665200 | Maintenance - Grounds Benefits | | | | - | | | |
| 100.665300 | Maintenance - Grounds Purchased Services | 4,500.00 | 3,000.00 | 1,852.00 | 1,148.00 | 62% | 3,000.00 | |
| 100.665400 | Maintenance - Grounds Supplies | | | | - | | | |
| 100.665500 | Maintenance - Grounds Capital Outlay | | | | - | | | |
| 100.665600 | Maintenance - Grounds Debt Retirement | | | | - | | | |
| 100.665700 | Maintenance - Grounds Capital Insurance | | | | - | | | |
| 100.667100 | Security Program Salaries | | | | - | | | |
| 100.667200 | Security Program Benefits | | | | - | | | |
| 100.667300 | Security Program Purchased Services | 700.00 | 700.00 | 410.00 | 290.00 | 59% | 700.00 | |
| 100.667400 | Security Program Supplies | | | | - | | | |
| 100.667500 | Security Program Capital Outlay | | | | - | | | |
| 100.667600 | Security Program Debt Retirement | | | | - | | | |
| 100.667700 | Security Program Insurance | | | | - | | | |

April 17, 2014

HERITAGE ACADEMY --- GENERAL 100 FUND

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|---|--------------------|--------------------------|---------------------|---------------------------------|--------|----------------------|-------|
| 100.681100 | Pupil-to-School Transportation Salaries | | | | - | | | |
| 100.681200 | Pupil-to-School Transportation Benefits | | | | - | | | |
| 100.681300 | Pupil-to-School Transportation Purchased Services | 81,900.00 | 78,300.00 | 52,447.00 | 25,853.00 | 67% | 78,300.00 | |
| 100.681400 | Pupil-to-School Transportation Supplies | | | | - | | | |
| 100.681500 | Pupil-to-School Transportation Capital Outlay | | | | - | | | |
| 100.681600 | Pupil-to-School Transportation Debt Retirement | | | | - | | | |
| 100.681700 | Pupil-to-School Transportation Insurance | | | | - | | | |
| Subtotals: Support Services | | 288,660.00 | 335,381.00 | 242,201.00 | 93,180.00 | 72% | 330,781.00 | |
| 100.710100 | Child Nutrition Salaries | | | | - | | | |
| 100.710200 | Child Nutrition Benefits | 1,000.00 | 6,400.00 | 3,673.00 | 2,727.00 | 57% | 6,400.00 | |
| 100.710300 | Child Nutrition Purchased Services | | | | - | | | |
| 100.710400 | Child Nutrition Supplies | | | | - | | | |
| 100.710500 | Child Nutrition Capital Outlay | | | | - | | | |
| 100.710600 | Child Nutrition Debt Retirement | | | | - | | | |
| 100.710700 | Child Nutrition Insurance | | | | - | | | |
| 100.911500 | Principal Capital Outlay | | | | - | | | |
| 100.911600 | Principal Debt Retirement | 37,668.00 | 37,668.00 | 28,885.00 | 8,783.00 | 77% | 37,668.00 | |
| 100.912500 | Interest Capital Outlay | 13,932.00 | 13,932.00 | 9,817.00 | 4,115.00 | 70% | 13,932.00 | |
| 100.912600 | Interest Debt Retirement | | | | - | | | |
| 100.913500 | Refunded Debt Capital Outlay | | | | - | | | |
| 100.913600 | Refunded Debt - Debt Retirement | | | | - | | | |
| Subtotals: Non-Instruction | | 52,600.00 | 58,000.00 | 42,375.00 | 15,625.00 | 73% | 58,000.00 | |
| 100.920000 | Transfers Out | | | | - | | | |
| 100.950000 | Contingency Reserve | | | | - | | | |
| Subtotals: Other | | - | - | - | - | | - | |
| TOTAL GENERAL FUND EXPENDITURES | | \$954,759.00 | \$1,027,203.00 | \$632,596.00 | \$394,607.00 | 62% | \$1,004,231.00 | |
| TOTAL GENERAL FUND REVENUES OVER EXPENDITURES | | \$6,464.00 | (\$19,870.00) | \$178,585.00 | | | (\$21,356.00) | |
| BEGINNING FUND BALANCE (July 1, 2013) | | \$25,000.00 | \$25,000.00 | \$25,000.00 | | | \$25,000.00 | |
| CHANGES IN FUND BALANCE | | \$6,464.00 | (\$19,870.00) | \$178,585.00 | | | (\$21,356.00) | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$31,464.00 | \$5,130.00 | \$203,585.00 | | | \$3,644.00 | |

April 17, 2014

HERITAGE ACADEMY --- FUND 245 (Technology - State)

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-------------------------------|--------------------|--------------------------------|---------------------|---------------------------------------|------------|-----------------------|-------|
| REVENUE | | | | | | | | |
| 245.431900 | Other State Support | 5,800.00 | 5,400.00 | 2,646.00 | 2,754.00 | 49% | 5400 | |
| 245.439000 | Other State Revenue | 5,000.00 | 5,000.00 | - | 5,000.00 | 0% | 5000 | |
| 245.460000 | Transfers In | | | | - | | | |
| TOTAL FUND REVENUE | | \$10,800.00 | \$10,400.00 | \$2,646.00 | \$7,754.00 | 25% | \$10,400.00 | |
| EXPENDITURES | | | | | | | | |
| 245.512100 | Elementary Salaries | | | | - | | | |
| 245.512200 | Elementary Benefits | | | | - | | | |
| 245.512300 | Elementary Purchased Services | 5,000.00 | 5,000.00 | 3,500.00 | 1,500.00 | 70% | 5,000.00 | |
| 245.512400 | Elementary Supplies | 5,800.00 | 5,400.00 | 2,518.00 | 2,882.00 | 47% | 5,400.00 | |
| 245.512500 | Elementary Capital Outlay | | | | - | | | |
| 245.512600 | Elementary Debt Retirement | | | | - | | | |
| 245.512700 | Elementary Insurance | | | | - | | | |
| 245.920000 | Transfers Out | | | | - | | | |
| TOTAL FUND EXPENDITURES | | \$10,800.00 | \$10,400.00 | \$6,018.00 | \$4,382.00 | 58% | \$10,400.00 | |
| TOTAL REVENUE OVER EXPENDITURES | | \$0.00 | \$0.00 | (\$3,372.00) | | | \$0.00 | |
| BEGINNING FUND BALANCE (JULY 1, 2013) | | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| CHANGES IN FUND BALANCE | | \$0.00 | \$0.00 | (\$3,372.00) | | | \$0.00 | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$0.00 | \$0.00 | (\$3,372.00) | | | \$0.00 | |

April 17, 2014

HERITAGE ACADEMY --- FUND 251 (Title I-A, ESEA)

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------------------|--------------------|--------------------------------|---------------------|---------------------------------------|------------|-----------------------|-------|
| REVENUE | | | | | | | | |
| 251.443000 | Direct Restricted Federal | | | | - | | | |
| 251.445100 | Title I - ESEA | 37,971.00 | 42,422.00 | 13,220.00 | 29,202.00 | 31% | 42,422.00 | |
| 251.445900 | Other Indirect Restricted Federal | | | | - | | | |
| 251.460000 | Transfers In | | | | - | | | |
| TOTAL FUND REVENUE | | \$37,971.00 | \$42,422.00 | \$13,220.00 | \$29,202.00 | 31% | \$42,422.00 | |
| EXPENDITURES | | | | | | | | |
| 251.512100 | Elementary Salaries | 25,050.00 | 28,702.00 | 16,342.00 | 12,360.00 | 57% | 28,702.00 | |
| 251.512200 | Elementary Benefits | 6,600.00 | 7,400.00 | 5,111.00 | 2,289.00 | 69% | 7,400.00 | |
| 251.512300 | Elementary Purchased Services | 4,247.00 | 5,020.00 | 365.00 | 4,655.00 | 7% | 5,020.00 | |
| 251.512400 | Elementary Supplies | 2,074.00 | 1,300.00 | 1,300.00 | - | 100% | 1,300.00 | |
| 251.512500 | Elementary Capital Outlay | | | | - | | | |
| 251.512600 | Elementary Debt Retirement | | | | - | | | |
| 251.512700 | Elementary Insurance | | | | - | | | |
| 251.920000 | Transfers Out | | | | - | | | |
| TOTAL FUND EXPENDITURES | | \$37,971.00 | \$42,422.00 | \$23,118.00 | \$19,304.00 | 54% | \$42,422.00 | |
| TOTAL FUND REVENUE OVER EXPENDITURES | | \$0.00 | \$0.00 | (\$9,898.00) | | | \$0.00 | |
| BEGINNING FUND BALANCE (JULY 1, 2013) | | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| CHANGES IN FUND BALANCE | | \$0.00 | \$0.00 | (\$9,898.00) | | | \$0.00 | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$0.00 | \$0.00 | (\$9,898.00) | | | \$0.00 | |

April 17, 2014

HERITAGE ACADEMY --- FUND 257 (IDEA Part B)

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------------------|--------------------|--------------------------|---------------------|---------------------------------|------------|--------------------|-------|
| REVENUE | | | | | | | | |
| 257.443000 | Direct Restricted Federal | | | | - | | | |
| 257.445600 | Title VI-B IDEA Federal Revenue | 22,350.00 | 27,793.00 | 14,709.00 | 13,084.00 | 53% | 27,793.00 | |
| 257.445900 | Other Indirect Restricted Federal | | | | - | | | |
| 257.460000 | Transfers In | | | | - | | | |
| TOTAL FUND REVENUES | | \$22,350.00 | \$27,793.00 | \$14,709.00 | \$13,084.00 | 53% | \$27,793.00 | |
| EXPENDITURES | | | | | | | | |
| 257.512100 | Elementary Salaries | 16,000.00 | 19,000.00 | 9,500.00 | 9,500.00 | 50% | 19,000.00 | |
| 257.512200 | Elementary Benefits | 4,800.00 | 4,520.00 | 2,794.00 | 1,726.00 | 62% | 4,520.00 | |
| 257.512300 | Elementary Purchased Services | | 2,000.00 | 2,000.00 | - | 100% | 2,000.00 | |
| 257.512400 | Elementary Supplies | 1,550.00 | 2,273.00 | 3,023.00 | (750.00) | 133% | 2,273.00 | |
| 257.512500 | Elementary Capital Outlay | | | | - | | | |
| 257.512600 | Elementary Debt Retirement | | | | - | | | |
| 257.512700 | Elementary Insurance | | | | - | | | |
| 257.920000 | Transfers Out | | | | - | | | |
| TOTAL FUND EXPENDITURES | | \$22,350.00 | \$27,793.00 | \$17,317.00 | \$10,476.00 | 62% | \$27,793.00 | |
| TOTAL FUND REVENUES OVER EXPENDITURES | | \$0.00 | \$0.00 | (\$2,608.00) | | | \$0.00 | |
| BEGINNING FUND BALANCE (JULY 1, 2013) | | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| CHANGES IN FUND BALANCE | | \$0.00 | \$0.00 | (\$2,608.00) | | | \$0.00 | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$0.00 | \$0.00 | (\$2,608.00) | | | \$0.00 | |

April 17, 2014

HERITAGE ACADEMY --- FUND 271 (Title II-A, ESEA)

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------------------|--------------------|--------------------------------|---------------------|---------------------------------------|------------|-----------------------|-------|
| REVENUE | | | | | | | | |
| 271.443000 | Direct Restricted Federal | | | | - | | | |
| 271.445900 | Other Indirect Restricted Federal | 28,475.00 | 28,901.00 | 10,560.00 | 18,341.00 | 37% | 28,901.00 | |
| 271.460000 | Transfers In | | | | - | | | |
| TOTAL FUND REVENUES | | \$28,475.00 | \$28,901.00 | \$10,560.00 | \$18,341.00 | 37% | \$28,901.00 | |
| EXPENDITURES | | | | | | | | |
| 271.512100 | Elementary Salaries | 15,400.00 | 22,000.00 | 11,333.00 | 10,667.00 | 52% | 22,000.00 | |
| 271.512200 | Elementary Benefits | 6,600.00 | 4,368.00 | 2,497.00 | 1,871.00 | 57% | 4,368.00 | |
| 271.512300 | Elementary Purchased Services | 6,250.00 | 2,400.00 | 2,079.00 | 321.00 | 87% | 2,400.00 | |
| 271.512400 | Elementary Supplies | 225.00 | 133.00 | 174.00 | (41.00) | 131% | 133.00 | |
| 271.512500 | Elementary Capital Outlay | | | | - | | | |
| 271.512600 | Elementary Debt Retirement | | | | - | | | |
| 271.512700 | Elementary Insurance | | | | - | | | |
| 271.920000 | Transfers Out | | | | - | | | |
| TOTAL FUND EXPENDITURES | | \$28,475.00 | \$28,901.00 | \$16,083.00 | \$12,818.00 | 56% | \$28,901.00 | |
| TOTAL FUND REVENUES OVER EXPENDITURES | | \$0.00 | \$0.00 | (\$5,523.00) | | | \$0.00 | |
| BEGINNING FUND BALANCE (JULY 1, 2013) | | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| CHANGES IN FUND BALANCE | | \$0.00 | \$0.00 | (\$5,523.00) | | | \$0.00 | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$0.00 | \$0.00 | (\$5,523.00) | | | \$0.00 | |

April 17, 2014

HERITAGE ACADEMY --- FUND 290 (Nutrition)

| ACCOUNT | DESCRIPTION | ORIGINAL BUDGET | AMENDED / WORKING BUDGET | FYTD ACTIVITY | UNRECEIVED / UNEXPENDED BALANCE | FYTD % | PROJECTED YEAR-END | NOTES |
|--|-----------------------------------|--------------------|--------------------------------|--------------------|---------------------------------------|------------|-----------------------|-------|
| REVENUE | | | | | | | | |
| 290.416100 | School Food Service | 41,616.00 | 41,616.00 | 32,841.00 | 8,775.00 | 79% | 41,616.00 | |
| 290.416200 | Meal sales: non-reimbursable | - | 7,500.00 | 3,313.00 | 4,187.00 | 44% | 7,500.00 | |
| 290.416900 | Other Food Sales | | | | - | | | |
| 290.443000 | Direct Restricted Federal | | | | - | | | |
| 290.445500 | Child Nutrition Reimbursement | | | | - | | | |
| 290.445900 | Other Indirect Restricted Federal | | | | - | | | |
| 290.460000 | Transfers In | | 269.00 | 269.00 | - | 100% | 269.00 | |
| TOTAL FUND REVENUES | | \$41,616.00 | \$49,385.00 | \$36,423.00 | \$12,962.00 | 74% | \$49,385.00 | |
| EXPENDITURES | | | | | | | | |
| 290.710100 | Food Service Salaries | 14,050.00 | 21,725.00 | 12,752.00 | 8,973.00 | 59% | 21,725.00 | |
| 290.710200 | Food Service Benefits | | | 573.00 | (573.00) | | | |
| 290.710300 | Food Service Purchased Services | | | 386.00 | (386.00) | | | |
| 290.710400 | Food Service Supplies | 23,000.00 | 26,900.00 | 14,783.00 | 12,117.00 | 55% | 26,900.00 | |
| 290.710500 | Food Service Capital Outlay | 4,000.00 | | | - | | | |
| 290.710600 | Food Service Debt Retirement | | | | - | | | |
| 290.710700 | Food Service Insurance | | | | - | | | |
| 290.920000 | Transfers Out | | | | - | | | |
| TOTAL FUND EXPENDITURES | | \$41,050.00 | \$48,625.00 | \$28,494.00 | \$20,131.00 | 59% | \$48,625.00 | |
| TOTAL FUND REVENUES OVER EXPENDITURES | | \$566.00 | \$760.00 | \$7,929.00 | | | \$760.00 | |
| BEGINNING FUND BALANCE (JULY 1, 2013) | | \$0.00 | \$0.00 | \$0.00 | | | \$0.00 | |
| CHANGES IN FUND BALANCE | | \$566.00 | \$760.00 | \$7,929.00 | | | \$760.00 | |
| ENDING FUND BALANCE AS OF 3/15/14 | | \$566.00 | \$760.00 | \$7,929.00 | | | \$760.00 | |

April 17, 2014

HERITAGE ACADEMY
FISCAL YEAR 2013-2014 CASH FLOW (All Funds)

| DESCRIPTION | Budgeted | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | FY TOTAL |
|---------------------------------------|------------------|-----------------|----------------|-----------------|----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|------------------|
| CASH ON HAND (Beginning Cash) | N/A | 25,000 | (314) | 140,237 | 59,332 | 174,281 | 244,752 | 172,091 | 91,739 | 208,251 | 119,012 | 35,784 | 102,256 | N/A |
| RECEIPTS | | | | | | | | | | | | | | |
| Base Support | 726,894 | 25,497 | 211,772 | 0 | 213,653 | 143,003 | 0 | 0 | 185,642 | 0 | 0 | 122,500 | 0 | 902,067 |
| Benefit Apportionment | 108,616 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lottery / Maintenance | 3,662 | 0 | 0 | 3,662 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,662 |
| Transportation | 64,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Exceptional Child Support | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,484 | 0 | 0 | 0 | 0 | 8,484 |
| Tuition Equivalency | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other State Support | 45,531 | 0 | 0 | 8,418 | 0 | 2,914 | 0 | 0 | 14,597 | 0 | 2,864 | 0 | 5,000 | 33,793 |
| Other State Revenue | 28,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,280 | 0 | 28,280 |
| Nutrition | 49,116 | 976 | 1,798 | 620 | 3,380 | 13,078 | 2,593 | 5,562 | 8,776 | 5,700 | 4,800 | 4,800 | 4,800 | 56,883 |
| Title I | 42,422 | 6,736 | 2,552 | 0 | 0 | 2,322 | 3,157 | 6,313 | 0 | 3,372 | 3,156 | 3,372 | 3,372 | 34,352 |
| Federal Revenue | 87,094 | 3,207 | 1,429 | 3,458 | 1,560 | 10,877 | 17,528 | 4,661 | 2,846 | 10,549 | 8,234 | 8,049 | 10,549 | 82,947 |
| Local Revenue | 4,500 | 941 | 1,358 | 0 | 0 | 83 | 1,042 | 0 | 0 | 0 | 0 | 0 | 0 | 3,424 |
| Fees & Fundraising | 5,500 | 0 | 0 | 2,581 | 0 | 2,855 | 1,372 | 1,373 | 761 | 182 | 1,500 | 3,500 | 1,000 | 15,124 |
| Other Revenue | 150 | 0 | 9 | 11 | 21 | 17 | 20 | 13 | 12 | 12 | 12 | 12 | 12 | 151 |
| TOTAL RECEIPTS | 1,165,965 | 37,357 | 218,918 | 18,750 | 218,614 | 175,149 | 25,712 | 17,922 | 221,118 | 19,815 | 20,566 | 170,513 | 24,733 | 1,169,167 |
| OUTFLOW | | | | | | | | | | | | | | |
| Salaries | 609,112 | 36,449 | 37,942 | 54,149 | 56,218 | 56,837 | 55,382 | 55,708 | 54,257 | 66,932 | 63,175 | 63,175 | 54,477 | 654,701 |
| Benefits | 198,997 | 12,663 | 10,547 | 17,559 | 16,776 | 16,437 | 17,227 | 16,363 | 15,720 | 17,577 | 19,082 | 18,029 | 17,050 | 195,030 |
| Subtotal - Payroll | 808,109 | 49,112 | 48,489 | 71,708 | 72,994 | 73,274 | 72,609 | 72,071 | 69,977 | 84,509 | 82,257 | 81,204 | 71,527 | 849,731 |
| Facility Costs (All) | 39,800 | 3,069 | 2,731 | 3,963 | 4,136 | 3,591 | 4,303 | 6,395 | 3,289 | 3,180 | 2,100 | 2,100 | 3,000 | 41,857 |
| Subtotal - Occupancy | 39,800 | 3,069 | 2,731 | 3,963 | 4,136 | 3,591 | 4,303 | 6,395 | 3,289 | 3,180 | 2,100 | 2,100 | 3,000 | 41,857 |
| Elementary Supplies & Services | 37,146 | 1,653 | 4,944 | 3,861 | 3,614 | 16 | 731 | 2,756 | 2,199 | 974 | 600 | 600 | 600 | 22,548 |
| Secondary Supplies & Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Technology | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Exceptional Child | 2,450 | 33 | 2,850 | 1,765 | 0 | 0 | 0 | 375 | 0 | 0 | 0 | 0 | 0 | 5,023 |
| Transportation | 81,900 | 3,104 | 0 | 2,303 | 9,258 | 9,944 | 8,061 | 5,182 | 8,636 | 8,701 | 8,600 | 8,600 | 8,600 | 80,989 |
| Nutrition | 23,000 | 18 | 440 | 2,404 | 3,769 | 1,552 | 2,113 | 1,870 | 1,791 | 1,427 | 1,400 | 1,400 | 200 | 18,384 |
| Support Services | 38,200 | 1,380 | 6,590 | 9,249 | 5,592 | 12,001 | 6,254 | 5,323 | 14,412 | 5,961 | 4,535 | 5,835 | 5,635 | 82,767 |
| Other Program Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal - Educational Program | 182,696 | 6,188 | 14,824 | 19,582 | 22,233 | 23,513 | 17,159 | 15,506 | 27,038 | 17,063 | 15,135 | 16,435 | 15,035 | 209,711 |
| Capital Outlay | 19,132 | 1,803 | 772 | 1,579 | 1,229 | 303 | 1,821 | 110 | 1,367 | 993 | 993 | 993 | 993 | 12,956 |
| Debt Retirement | 37,668 | 2,499 | 3,590 | 2,823 | 3,073 | 3,997 | 2,481 | 4,192 | 2,935 | 3,309 | 3,309 | 3,309 | 3,309 | 38,826 |
| Insurance | 8,000 | 0 | 7,961 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,961 |
| Other Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal - Other Costs | 64,800 | 4,302 | 12,323 | 4,402 | 4,302 | 4,300 | 4,302 | 4,302 | 4,302 | 4,302 | 4,302 | 4,302 | 4,302 | 59,743 |
| Other loan payments/obligations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL OUTFLOW | 1,095,405 | 62,671 | 78,367 | 99,655 | 103,665 | 104,678 | 98,373 | 98,274 | 104,606 | 109,054 | 103,794 | 104,041 | 93,864 | 1,161,042 |
| CHANGE IN CASH | 70,560 | (25,314) | 140,551 | (80,905) | 114,949 | 70,471 | (72,661) | (80,352) | 116,512 | (89,239) | (83,228) | 66,472 | (69,131) | |
| ENDING CASH | N/A | (314) | 140,237 | 59,332 | 174,281 | 244,752 | 172,091 | 91,739 | 208,251 | 119,012 | 35,784 | 102,256 | 33,125 | |

ASSUMPTIONS / NOTES:

April 17, 2014

HERITAGE ACADEMY
FISCAL YEAR 2014-2015 CASH FLOW (All Funds)

| DESCRIPTION | Budgeted | July | Aug | Sept | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | FY TOTAL |
|---------------------------------------|------------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|-----------------|----------------|-----------------|------------------|
| CASH ON HAND (Beginning Cash) | N/A | 33,125 | (16,206) | 197,372 | 102,302 | 9,338 | 264,249 | 174,116 | 85,076 | 220,096 | 133,787 | 47,884 | 137,291 | N/A |
| RECEIPTS | | | | | | | | | | | | | | |
| Base Support | 929,350 | 25,000 | 279,350 | 0 | 0 | 325,000 | 0 | 0 | 150,000 | 0 | 0 | 150,000 | 0 | 929,350 |
| Benefit Apportionment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lottery / Maintenance | 4,200 | 0 | 0 | 4,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,200 |
| Transportation | 65,490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,490 | 0 | 0 | 0 | 0 | 65,490 |
| Exceptional Child Support | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tuition Equivalency | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| State Special Programs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other State Support | 13,262 | 0 | 0 | 3,262 | 0 | 2,500 | 0 | 0 | 3,500 | 2,000 | 2,000 | 0 | 0 | 13,262 |
| Other State Revenue | 24,960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,960 | 0 | 24,960 |
| Nutrition | 56,000 | 93 | 1,798 | 620 | 3,380 | 13,078 | 2,593 | 5,562 | 8,776 | 5,700 | 4,800 | 4,800 | 4,800 | 56,000 |
| Title I | 43,404 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 3,617 | 43,404 |
| Federal Revenue | 85,000 | 3,800 | 3,800 | 4,300 | 7,300 | 16,450 | 7,050 | 7,050 | 7,050 | 7,050 | 7,050 | 7,050 | 7,050 | 85,000 |
| Local Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees & Fundraising | 10,000 | 0 | 0 | 1,500 | 1,000 | 500 | 2,500 | 0 | 500 | 0 | 0 | 4,000 | 0 | 10,000 |
| Other Revenue | 150 | 12 | 15 | 12 | 20 | 12 | 12 | 12 | 12 | 12 | 12 | 12 | 7 | 150 |
| TOTAL RECEIPTS | 1,231,816 | 32,522 | 288,580 | 17,511 | 15,317 | 361,157 | 15,772 | 16,241 | 238,945 | 18,379 | 17,479 | 194,439 | 15,474 | 1,231,816 |
| OUTFLOW | | | | | | | | | | | | | | |
| Salaries | 658,512 | 45,413 | 46,014 | 57,313 | 56,313 | 59,313 | 56,313 | 58,313 | 55,357 | 56,820 | 56,313 | 56,313 | 54,717 | 658,512 |
| Benefits | 226,066 | 15,472 | 15,520 | 19,520 | 19,520 | 19,520 | 19,520 | 19,520 | 19,520 | 19,520 | 19,521 | 19,521 | 19,368 | 226,042 |
| Subtotal - Payroll | 884,578 | 60,885 | 61,534 | 76,833 | 75,833 | 78,833 | 75,833 | 77,833 | 74,877 | 76,340 | 75,834 | 75,834 | 74,085 | 884,554 |
| Facility Costs (All) | 35,000 | 2,833 | 2,833 | 4,833 | 2,833 | 2,487 | 3,583 | 2,583 | 2,683 | 2,483 | 1,683 | 3,333 | 2,833 | 35,000 |
| Subtotal - Occupancy | 35,000 | 2,833 | 2,833 | 4,833 | 2,833 | 2,487 | 3,583 | 2,583 | 2,683 | 2,483 | 1,683 | 3,333 | 2,833 | 35,000 |
| Elementary Supplies & Services | 48,381 | 3,300 | 4,000 | 5,200 | 3,700 | 3,297 | 4,884 | 3,200 | 4,700 | 4,200 | 4,200 | 4,200 | 3,500 | 48,381 |
| Secondary Supplies & Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Technology | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Exceptional Child | 2,450 | 0 | 0 | 2,450 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,450 |
| Transportation | 79,968 | 0 | 0 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 7,968 | 79,968 |
| Nutrition | 24,500 | 0 | 0 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 2,450 | 24,500 |
| Support Services | 82,550 | 2,585 | 2,585 | 8,765 | 11,415 | 7,129 | 7,105 | 7,165 | 7,165 | 7,165 | 7,165 | 7,165 | 7,165 | 82,574 |
| Other Program Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal - Educational Program | 237,849 | 5,885 | 6,585 | 26,865 | 25,565 | 20,876 | 22,439 | 20,815 | 22,315 | 21,815 | 21,815 | 21,815 | 21,083 | 237,873 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt Retirement | 48,600 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 48,600 |
| Insurance | 8,200 | 8,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,200 |
| Other Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Subtotal - Other Costs | 56,800 | 12,250 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 4,050 | 56,800 |
| Other loan payments/obligations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL OUTFLOW | 1,214,227 | 81,853 | 75,002 | 112,581 | 108,281 | 106,246 | 105,905 | 105,281 | 103,925 | 104,688 | 103,382 | 105,032 | 102,051 | 1,214,227 |
| CHANGE IN CASH | 17,589 | (49,331) | 213,578 | (95,070) | (92,964) | 254,911 | (90,133) | (89,040) | 135,020 | (86,309) | (85,903) | 89,407 | (86,577) | |
| ENDING CASH | N/A | (16,206) | 197,372 | 102,302 | 9,338 | 264,249 | 174,116 | 85,076 | 220,096 | 133,787 | 47,884 | 137,291 | 50,714 | |

ASSUMPTIONS / NOTES: The SDE has not released the new salary apportionment templates with the new 2014-15 apportionment figures, so the projected cash flow for 2014-2015 is based on the apportionment figures for the 2013-14 year. Fortunately, those figures are likely to be higher than what is projected.