

12/31/2011

Ben Franklin Academy

Balance Sheet

As of December 31, 2011

| | <u>Dec 31, 11</u> |
|--|--------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 8101 - Cash | 314,545.53 |
| Total Checking/Savings | <u>314,545.53</u> |
| Accounts Receivable | |
| 8153 - Accounts Receivable | 9,871.52 |
| Total Accounts Receivable | <u>9,871.52</u> |
| Other Current Assets | |
| Undeposited Funds | 475.00 |
| Total Other Current Assets | <u>475.00</u> |
| Total Current Assets | 324,892.05 |
| Other Assets | |
| 9000 - Reserves | 114,312.16 |
| Total Other Assets | <u>114,312.16</u> |
| TOTAL ASSETS | <u><u>439,204.21</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| 7421 - Accounts Payable | 18,263.14 |
| Total Accounts Payable | <u>18,263.14</u> |
| Other Current Liabilities | |
| 7400 - Current Liabilities | 151,348.58 |
| Total Other Current Liabilities | <u>151,348.58</u> |
| Total Current Liabilities | <u>169,611.72</u> |
| Total Liabilities | 169,611.72 |
| Equity | |
| Opening Balance Equity | (29,416.28) |
| Net Income | 299,008.77 |
| Total Equity | <u>269,592.49</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>439,204.21</u></u> |

Ben Franklin Academy
Schedule of Income and Expenditures - Budget to Actual - 2nd Quarter
For the Quarter Ending December 31, 2011

| | Prior Year 2010-11 | | | Current Year 2011-12 | | | Projected Year End 2011-12 | | |
|---------------------------------|--------------------|------------------|---------------|----------------------|--------------------|---------------|----------------------------|--------------------|----------------|
| | Budget | Actual | % to Budget | Budget | Actual | % to Budget | Budget | Actual | % to Budget |
| Revenue: | | | | | | | | | |
| 5710 Per Pupil Revenue | - | - | - | \$3,596,731 | \$1,755,906 | 48.82% | \$4,234,079 | \$4,234,079 | 100.00% |
| 1110 Mill Levy/Override | - | - | - | 247,638 | 117,657 | 47.51% | 303,667 | 303,667 | 100.00% |
| 1310 Tuition | - | 1,000 | - | 409,610 | 227,992 | 55.66% | 602,640 | 602,640 | 100.00% |
| 1500 Interest Income | - | - | - | - | - | - | 1,156 | 1,156 | 100.00% |
| 1700 Student Participation Fees | - | 14,297 | - | 86,850 | 100,950 | 116.24% | 120,250 | 120,250 | 100.00% |
| 1800 Child Care Fees | - | - | - | 6,500 | 25,274 | 388.84% | 6,500 | 6,500 | 100.00% |
| 1910 Rental/Lease | - | - | - | 5,000 | 2,475 | 49.50% | 5,000 | 5,000 | 100.00% |
| 1922 Contributions/Donations | - | - | - | - | - | - | - | - | - |
| Other Local Revenue | - | - | - | - | 10,090 | - | - | - | - |
| 3100 Categorical Revenue | - | - | - | 48,636 | 18,637 | 38.32% | 59,640 | 59,640 | 100.00% |
| 3900 Other State Revenue | - | - | - | - | - | - | - | - | - |
| Cap Reserve Bond Revenue | - | - | - | - | - | - | 180,000 | 180,000 | 100.00% |
| Grants Local | 195,000 | 147,274 | 75.53% | 195,000 | 90,247 | - | - | - | - |
| 4000 Grants Federal | - | - | - | 4,501 | - | - | 4,501 | 4,501 | 100.00% |
| Miscellaneous Revenue | - | - | - | 2,000 | 2,000 | 100.00% | - | - | - |
| Total Revenue | \$195,000 | \$162,571 | 83.37% | \$4,602,466 | \$2,351,227 | 51.09% | \$5,517,433 | \$5,517,433 | 100.00% |
| Expenditures: | | | | | | | | | |
| 0100 Salaries | \$30,000 | - | - | \$1,453,693 | \$763,200 | 52.50% | \$1,944,640 | \$1,944,640 | 100.00% |
| 0200 Benefits | 3,212 | 2,094 | 65.19% | 303,658 | 127,544 | 42.00% | 387,780 | 387,780 | 100.00% |
| 0300 Purchased Services | 1,628 | 3,884 | 238.58% | 71,000 | 32,108 | 45.22% | 86,500 | 86,500 | 100.00% |
| 0400 Purchased Prop Svcs | - | 26,559 | - | 882,232 | 348,499 | 39.50% | 1,032,709 | 1,032,709 | 100.00% |
| 0500 Other Purch. Svcs | - | 2,031 | - | 503,791 | 255,574 | 50.73% | 677,584 | 677,584 | 100.00% |
| 0600 Supplies & Materials | 95,847 | 104,708 | 109.24% | 387,772 | 322,082 | 83.06% | 320,969 | 320,969 | 100.00% |
| 0700 Property | 64,313 | 52,712 | 81.96% | 417,589 | 200,103 | 47.92% | 374,947 | 374,947 | 100.00% |
| 0800 Other Expenses | - | - | - | 1,600 | 4,758 | 297.35% | 1,500 | 1,500 | 100.00% |
| 0900 Other Uses of Funds | - | - | - | - | - | - | - | - | - |
| Grant Expense | - | - | - | - | - | - | - | - | - |
| Cap Reserve Expense | - | - | - | - | - | - | - | - | - |
| Total Expenditures | \$195,000 | \$191,988 | 98.46% | \$4,021,335 | \$2,053,868 | 51.07% | \$4,826,629 | \$4,826,629 | 100.00% |