

Financial Reporting - Operating Budget  
General Fund

ORIGINAL

REVISED

FINAL

(circle one)

Public School Academy: AGBU ALEX & MARIE MANOOGIAN SCHOOL

School Code: 60280

Mailing Address 22001 NORTHWESTERN HWY.

City, State, Zip: SOUTHFIELD, MI 48075

Telephone: 248-569-2988

Fax: 248-569-1346

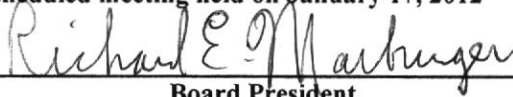
E-Mail: bharden@manoogian.org

For the School Fiscal Year

2011-2012

Date submitted to Central Michigan University, Charter School Office: January 18, 2012

This budget was considered and adopted for submission by the Academy Board of Directors at a properly scheduled meeting held on January 17, 2012



Board President

(signature)

  
Board Treasurer

(signature)

Bob J. Harden, Business Manager

Prepared By (name and title)

Empty rectangular box for additional information or notes.

AGBU ALEX & MARIE MANOOGIAN SCHOOL  
22001 NORTHWESTERN HWY  
SOUTHFIELD, MI 48075

A resolution of the AGBU ALEX & MARIE MANOOGIAN SCHOOL Board of Directors

RESOLVED, that this resolution shall be the revised General Appropriations Act, of the AGBU ALEX & MARIE MANOOGIAN SCHOOL FOR THE FISCAL YEAR 2011-2012

BE IT FURTHER RESOLVED, that the revenues estimated to be available for appropriations in the **General Fund** are as follows:

**Revenue:**

|         |                |
|---------|----------------|
| Local   | 50,488         |
| State   | 2,935,550      |
| Federal | <u>185,155</u> |

**Total Revenues** **3,171,193**

BE IT FURTHER RESOLVED, That 3,171,193 of the total available to appropriate in the General Fund is hereby appropriated in the amounts and for the purposes set forth below:

**Expenditures:**

**Instruction:**

|                   |           |
|-------------------|-----------|
| Basic Instruction | 1,567,199 |
| Added Needs       | 209,746   |

**Support Services**

|   |         |
|---|---------|
| Pupil                                     | 96,621  |
| Instructional                             | 47,130  |
| General Administration-Board of Education | 20,500  |
| General Administration-Executive Admin    | 85,000  |
| School Administration                     | 419,840 |
| Business                                  | 73,279  |
| Operations & Maintenance                  | 422,143 |
| Other Support Services                    | 148,200 |

**Total Appropriated** **3,089,658**

|                              |                |
|------------------------------|----------------|
| <b>Excess Revenue</b>        | <b>81,535</b>  |
| <b>Fund Balance, July 1</b>  | <b>584,048</b> |
| <b>Fund Balance, June 30</b> | <b>665,583</b> |

**Secretary Certification:**

I certify that the foregoing resolution was duly adopted by the AGBU ALEX & MARIE MANOOGIAN SCHOOL Board of Directors at a properly noticed meeting on the 17th day of January, 2012, at which a quorum was present.

By:   
Secretary of the Board

**AGBU ALEX & MARIE MANOOGIAN SCHOOL**  
**Public School Academy**  
**Operating Budget**  
**General Fund**

| Fund           | Function | Object | Description                             | FY2010-2011 Actual | FY2011-2012 Current Board approved budget | FY2011-2012 Proposed Budget |
|----------------|----------|--------|---|--------------------|---|-----------------------------|
| <b>REVENUE</b> |          |        |   |                    |   |                             |
| 11             | 100      |        | Revenue From Local Sources              |                    |   |                             |
| 11             | 150      |        | Earnings on Investments                 |                    |   |                             |
| 11             | 191      |        | Rental Income                           | 23,957             |   | 27,988                      |
| 11             | 192      |        | Private Sources (Contributions)         | 19,047             | 20,000                                    | 20,000                      |
| 11             | 199      |        | Miscellaneous                           | 0                  | 2,500                                     | 2,500                       |
|                |          |        | <b>Revenue from Local Sources</b>       | <b>43,004</b>      | <b>22,500</b>                             | <b>50,488</b>               |
| 11             | 300      |        | Revenue From State Sources              |                    |   |                             |
| 11             | 311      |        | Unrestricted State Grants               | 2,792,398          | 2,719,575                                 | 2,784,987                   |
| 11             | 312      |        | Special Education Headlee               | 16,158             |   | 16,158                      |
| 11             | 312      |        | State School Risk - At Risk             | 80,554             | 75,000                                    | 96,322                      |
| 11             | 321      |        | Headlee Data Collect                    | 6,193              |   | 8,435                       |
| 11             |          |        | Mpsers Cost Offset                      |                    |   | 29,648                      |
|                |          |        | <b>Revenue From State Sources</b>       | <b>2,895,302</b>   | <b>2,794,575</b>                          | <b>2,935,550</b>            |
| 11             | 400      |        | Revenue From Federal Sources            |                    |   |                             |
| 11             | 411      |        | Unrestricted - Federal Pass-Thru        |                    |   |                             |
| 11             | 412      |        | Unrestricted - State Pass-Thru          | 41,811             | 45,560                                    | 45,560                      |
| 11             | 413      |        | Restricted - State Pass-Thru            |                    |   |                             |
| 11             | 414      |        | Restricted - Federal 'Pass-Thru' Grants | 41,927             | 50,000                                    |                             |
| 11             | 414      |        | Federal Grants - Title I                | 91,422             | 12,000                                    | 109,285                     |
| 11             | 414      |        | Federal Grants - Title II               |                    |   | 25,010                      |
| 11             | 414      |        | Edu Jobs                                | 39,850             |   | 0                           |
| 11             | 414      |        | CEPI Data                               | 2,057              |   |                             |
| 11             | 419      |        | Federal Milk Program                    | 1,435              | 5,000                                     | 5,300                       |
|                |          |        | <b>Revenue from Federal Sources</b>     | <b>218,502</b>     | <b>112,560</b>                            | <b>185,155</b>              |
|                |          |        |   | <b>\$3,156,809</b> | <b>\$2,929,635</b>                        | <b>\$3,171,193</b>          |

**Instructional Expenditures**

Replace the "X" in the function column with 1 for Elementary expenditures, 2 for Middle School expenditures, and 3 for High School expenditures and group expenditures based on function.

|                          |     |      |                                   |                    |                    |                    |
|--------------------------|-----|------|-----------------------------------|--------------------|--------------------|--------------------|
| 11                       | 111 | 1240 | Teacher Salaries                  | 360,710            | 315,000            | \$303,925          |
| 11                       | 111 | 1870 | Substitutes                       | 32,876             | 10,000             | 10,000             |
| 11                       | 111 | 2130 | Group Health & Accident Insurance | 53,935             | 58,366             | 45,589             |
| 11                       | 111 | 2310 | Tuition Allowance                 | 1,383              | 0                  | 0                  |
| 11                       | 111 | 2820 | Contributions to Retirement       | 52,965             | 79,495             | 70,602             |
| 11                       | 111 | 2830 | Social Security (7.65%)           | 32,941             | 24,863             | 24,015             |
| 11                       | 111 | 2840 | Worker's Compensation             | 3,162              | 3,100              | 3,300              |
| 11                       | 111 | 2850 | Unemployment Compensation         | 1,759              | 2,300              | 1,700              |
| 11                       | 111 | 3110 | Purchased Instructional Services  | 7,454              | 5,000              | 7,500              |
| 11                       | 111 | 3220 | Workshops and Conferences         | 2,448              | 250                | 2,500              |
| 11                       | 111 | 5110 | Teaching Supplies                 | 11,661             | 6,500              | 13,000             |
| 11                       | 111 | 5210 | Textbooks                         | 22,773             | 12,000             | 20,000             |
|                          |     |      | <b>SubTotal</b>                   | <b>\$584,066</b>   | <b>\$516,874</b>   | <b>\$502,131</b>   |
| 11                       | 112 | 1240 | Teacher Salaries                  | \$251,600          | \$264,318          | \$290,960          |
| 11                       | 112 | 1870 | Substitutes                       | 17,851             | 12,000             | 10,000             |
| 11                       | 112 | 2130 | Group Health & Accident Insurance | 55,126             | 36,750             | 64,012             |
| 11                       | 112 | 2310 | Tuition Allowance                 | 1,946              | 0                  | 0                  |
| 11                       | 112 | 2820 | Contributions to Retirement       | 48,910             | 67,587             | 69,913             |
| 11                       | 112 | 2830 | Social Security (7.65%)           | 26,697             | 21,139             | 23,023             |
| 11                       | 112 | 2840 | Worker's Compensation             | 2,565              | 2,200              | 2,500              |
| 11                       | 112 | 2850 | Unemployment Compensation         | 1,698              | 1,500              | 1,200              |
| 11                       | 112 | 3110 | Purchased Instructional Services  | 6,151              | 5,000              | 6,000              |
| 11                       | 112 | 3220 | Workshops and Conferences         | 104                | 250                | 200                |
| 11                       | 112 | 5110 | Teaching Supplies                 | 18,819             | 12,000             | 16,000             |
| 11                       | 112 | 5210 | Textbooks                         | 9,716              | 8,500              | 11,000             |
|                          |     |      | <b>SubTotal</b>                   | <b>\$441,184</b>   | <b>\$431,244</b>   | <b>\$494,808</b>   |
| 11                       | 113 | 1240 | Teacher Salaries                  | \$377,317          | \$359,755          | \$341,279          |
| 11                       | 113 | 1870 | Substitutes                       | 10,417             | 10,000             | 10,000             |
| 11                       | 113 | 2130 | Group Health & Accident Insurance | 51,080             | 47,250             | 68,256             |
| 11                       | 113 | 2310 | Tuition Allowance                 | 6,658              | 0                  | 0                  |
| 11                       | 113 | 2820 | Contributions to Retirement       | 56,359             | 90,442             | 81,602             |
| 11                       | 113 | 2830 | Social Security (7.65%)           | 31,742             | 28,286             | 26,873             |
| 11                       | 113 | 2840 | Worker's Compensation             | 3,405              | 2,400              | 2,100              |
| 11                       | 113 | 2850 | Unemployment Compensation         | 1,942              | 2,600              | 1,200              |
| 11                       | 113 | 3110 | Purchased Instructional Services  | 7,805              | 4,000              | 7,800              |
| 11                       | 113 | 3220 | Workshops and Conferences         | 104                | 250                | 150                |
| 11                       | 113 | 5110 | Teaching Supplies                 | 14,632             | 10,000             | 15,000             |
| 11                       | 113 | 5210 | Textbooks                         | 15,639             | 18,000             | 16,000             |
|                          |     |      | <b>SubTotal</b>                   | <b>\$577,101</b>   | <b>\$572,983</b>   | <b>\$570,260</b>   |
| <b>BASIC INSTRUCTION</b> |     |      |                                   | <b>\$1,602,350</b> | <b>\$1,521,101</b> | <b>\$1,567,199</b> |

**AGBU ALEX & MARIE MANOOGIAN SCHOOL**

**Public School Academy**

**Operating Budget**

**General Fund**

| Fund   | Function | Object | Description                        | FY2010-2011<br>Actual | FY2011-2012<br>Current Board<br>approved<br>budget | FY2011-2012<br>Proposed<br>Budget |
|--|----------|--------|------------------------------------|-----------------------|--|-----------------------------------|
| <b>Added Needs</b>   |          |        |                                    |                       |  |                                   |
| <b>Special Education</b>                                       |          |        |                                    |                       |  |                                   |
| 11   | 122      | 1250   | Instructional Counseling           | 6,924.00              |  | \$21,420                          |
| 11   | 122      | 2830   | Social Security (7.65%)            | 513.00                |  | 1,639                             |
| 11   | 122      | 5110   | Teaching Supplies                  | 3,046.00              |  | 413                               |
| 11   | 125      | 1240   | Teacher Salaries                   | 39,602.72             | 38,000.00  | \$38,000                          |
| 11   | 125      | 1290   | Federal Grant Expenses             | 32,979                | 66,000   | 109,285                           |
| 11   | 125      | 2130   | Group Health & Accident Insurance  | 5,005                 | 8,610  | 7,500                             |
| 11   | 125      | 2820   | Contributions to Retirement        | 4,829                 | 9,295  | 8,827                             |
| 11   | 125      | 2830   | Social Security (7.65%)            | 3,078                 | 2,907  | 2,907                             |
| 11   | 125      | 2840   | Worker's Compensation              | 342                   | 350  | 390                               |
| 11   | 125      | 2850   | Unemployment Compensation          | 175                   | 289  | 365                               |
| 11   | 127      | 3710   | Student Tuition                    | 19,000                | 16,000   | 19,000                            |
| <b>Total Added Needs</b>                                       |          |        |                                    | <b>\$115,493</b>      | <b>\$141,451</b>                                   | <b>\$209,746</b>                  |
| <b>Support Services</b>  |          |        |                                    |                       |  |                                   |
| <b>Pupil</b>   |          |        |                                    |                       |  |                                   |
| 11   | 212      | 1220   | Counselor                          | 37,817                | 39,071   | \$39,071                          |
| 11   | 212      | 2130   | Group Health & Accident Insurance  | 6,740                 | 6,514  | 7,400                             |
| 11   | 212      | 2820   | Contributions to Retirement        | 5,313                 | 9,557  | 9,076                             |
| 11   | 212      | 2830   | Social Security (7.65%)            | 3,229                 | 2,989  | 2,989                             |
| 11   | 212      | 2840   | Worker's Compensation              | 333                   | 250  | 390                               |
| 11   | 212      | 2850   | Unemployment Compensation          | 216                   | 256  | 360                               |
| 11   | 212      | 3130   | Purchased Services - Testing       |                       | 0  | 4,228                             |
| 11   | 213      | 3130   | Purchased Services - HSN           | 1,468                 | 2,500  | 5,900                             |
| 11   | 214      | 3130   | Purchased Services - PSYC          | 7,025                 | 14,000   | 25,000                            |
| 11   | 215      | 3130   | Purchased Services - SAS           | 19,770                | 24,000   | 2,207                             |
| 11   | 215      | 9990   | Indirect Cost                      |                       | 2,300  | 0                                 |
| 11   | 218      | 1250   | Instructional Counseling           |                       | 21,420   | 0                                 |
| 11   | 218      | 2830   | Social Security (7.65%)            |                       |  |                                   |
| <b>Total Pupil</b>   |          |        |                                    | <b>\$81,910</b>       | <b>\$122,857</b>                                   | <b>\$96,621</b>                   |
| <b>Instructional Staff</b>                                     |          |        |                                    |                       |  |                                   |
| 11   | 229      | 1490   | Other Instructional Staff Services | 41,757                | 45,708   | \$30,708                          |
| 11   | 229      | 2130   | Group Health & Accident Insurance  | 9,196                 | 7,035  | 6,900                             |
| 11   | 229      | 2820   | Contributions to Retirement        | 8,027                 | 11,180   | 7,063                             |
| 11   | 229      | 2830   | Social Security (7.65%)            | 3,344                 | 3,497  | 2,349                             |
| 11   | 229      | 2840   | Worker's Compensation              | 905                   | 125  | 75                                |
| 11   | 229      | 2850   | Unemployment Compensation          | 191                   | 75   | 35                                |
| <b>Total Instructional Staff</b>                               |          |        |                                    | <b>\$63,420</b>       | <b>\$67,620</b>                                    | <b>\$47,130</b>                   |
| <b>General Administration - Board of Education</b>             |          |        |                                    |                       |  |                                   |
| 11   | 231      | 3170   | Attorney                           | 3,282                 | 9,500  | \$7,500                           |
| 11   | 231      | 3180   | Audit                              | 11,248                | 10,000   | 13,000                            |
| <b>Total General Admin-Board of Education</b>                  |          |        |                                    | <b>\$14,529</b>       | <b>\$19,500</b>                                    | <b>\$20,500</b>                   |
| <b>General Administration - Executive Administration</b>       |          |        |                                    |                       |  |                                   |
| 11   | 232      | 3150   | Purchased Management Services      | 85,030                | 83,718   | 85,000                            |
| <b>total General Administration - Executive Administration</b> |          |        |                                    | <b>\$85,030</b>       | <b>\$83,718</b>                                    | <b>\$85,000</b>                   |
| <b>School Administration</b>                                   |          |        |                                    |                       |  |                                   |
| 11   | 241      | 1150   | Principal Salary(2) ( K-12 & HS)   | 133,755               | 131,046  | \$131,046                         |
| 11   | 241      | 1620   | Secretary/Clerical Salary & Wages  | 107,115               | 104,552  | 88,642                            |
| 11   | 241      | 2130   | Group Health & Accident Insurance  | 42,851                | 36,383   | 34,260                            |
| 11   | 241      | 2820   | Contributions to Retirement        | 45,633                | 57,627   | 56,000                            |
| 11   | 241      | 2830   | Social Security (7.65%)            | 16,304                | 18,023   | 16,806                            |
| 11   | 241      | 2840   | Worker's Compensation              | 1,650                 | 1,700  | 1,650                             |
| 11   | 241      | 2850   | Unemployment Compensation          | 1,571                 | 1,400  | 1,571                             |
| 11   | 241      | 3160   | Data Processing services           | 15,599                | 14,000   | 16,500                            |
| 11   | 241      | 3220   | Workshops and Conferences          | 3,938                 | 3,100  | 4,000                             |
| 11   | 241      | 3430   | Mailing                            | 4,530                 | 3,000  | 4,100                             |
| 11   | 241      | 3510   | Advertising                        | 5,568                 | 5,000  | 6,000                             |
| 11   | 241      | 3610   | Printing                           | 1,729                 | 1,800  | 1,600                             |
| 11   | 241      | 4220   | Copier Lease                       | 20,365                | 18,000   | 20,365                            |
| 11   | 241      | 5910   | Office Supplies                    | 27,484                | 32,000   | 28,000                            |
| 11   | 241      | 7410   | Dues/Memberships                   | 2,660                 | 2,500  | 2,500                             |
| 11   | 241      | 7910   | Misc Expense                       | 7,840                 | 2,500  | 6,800                             |
| <b>Total School Admin</b>                                      |          |        |                                    | <b>\$438,593</b>      | <b>\$432,631</b>                                   | <b>\$419,840</b>                  |

**AGBU ALEX & MARIE MANOOGIAN SCHOOL**  
**Public School Academy**  
**Operating Budget**  
**General Fund**

| Fund   | Function | Object | Description                          | FY2010-2011<br>Actual | FY2011-2012<br>Current Board<br>approved<br>budget | FY2011-2012<br>Proposed<br>Budget |
|--|----------|--------|--------------------------------------|-----------------------|--|-----------------------------------|
| <b>Business Support Services</b>   |          |        |                                      |                       |  |                                   |
| 11   | 252      | 1310   | Salaries - Accounting/Budget/Payroll | 50,204                | 50,000   | \$60,000                          |
| 11   | 252      | 2130   | Group Health & Accident Insurance    | 146                   | 6,500  | 545                               |
| 11   | 252      | 2820   | Contributions to Retirement          |                       |  | 7,549                             |
| 11   | 252      | 2830   | Social Security (7.65%)              | 3,231                 | 3,825  | 4,590                             |
| 11   | 252      | 2840   | Worker's Compensation                | 273                   | 350  | 350                               |
| 11   | 252      | 2850   | Unemployment Compensation            | 16                    | 120  | 125                               |
| 11   | 252      | 3220   | Workshops and Conferences            |                       |  | 120                               |
| (Additional object codes may need to be added)                                       |          |        |                                      |                       |  |                                   |
| <b>Total Business</b>  |          |        |                                      | <b>\$53,871</b>       | <b>\$60,795</b>                                    | <b>\$73,279</b>                   |
| <b>Operations &amp; Maintenance</b>  |          |        |                                      |                       |  |                                   |
| 11   | 261      | 1640   | Custodial Wages                      | 49,170                | 50,000   | \$52,000                          |
| 11   | 261      | 2130   | Group Health & Accident Insurance    | 8,580                 | 6,825  | 9,300                             |
| 11   | 261      | 2820   | Contributions to Retirement          | 8,760                 | 8,561  | 12,080                            |
| 11   | 261      | 2830   | Social Security (7.65%)              | 3,271                 | 3,825  | 3,978                             |
| 11   | 261      | 2840   | Worker's Compensation                | 403                   | 252  | 485                               |
| 11   | 261      | 2850   | Unemployment Compensation            | 323                   | 17   | 400                               |
| 11   | 261      | 3110   | Purchased Services                   | 4,080                 | 0  | 3,500                             |
| 11   | 261      | 3410   | Telephone                            | 7,785                 | 7,400  | \$7,500                           |
| 11   | 261      | 3830   | Water Sewage                         | 6,942                 | 6,500  | 7,000                             |
| 11   | 261      | 3840   | Waste/Trash Removal                  | 2,680                 | 2,500  | 2,900                             |
| 11   | 261      | 3910   | Property Liability Insurance         | 22,706                | 20,000   | 23,000                            |
| 11   | 261      | 4110   | Repairs/Maintenance                  | 92,040                | 85,000   | 94,000                            |
| 11   | 261      | 4210   | Rent/Building                        | 72,000                | 80,000   | 72,000                            |
| 11   | 261      | 5510   | Natural Gas                          | 22,324                | 30,000   | 23,000                            |
| 11   | 261      | 5520   | Electricity                          | 98,078                | 95,000   | 108,000                           |
| 11   | 261      | 5990   | Other Supplies & Materials           | 2,576                 |  | 3,000                             |
| <b>Total Operations/Maint</b>  |          |        |                                      | <b>\$401,717</b>      | <b>\$395,880</b>                                   | <b>\$422,143</b>                  |
| <b>Other</b>   |          |        |                                      |                       |  |                                   |
| 11   | 284      | 3190   | Data Processing Services             | 139,736               | \$140,000  | \$142,000                         |
| 11   | 299      | 5610   | Pupil Services - Milk                | 3,000                 | 3,200  | 3,200                             |
| 11   | 611      | 9990   | Speech / Audiology                   | 3,065                 | 0  | 3,000                             |
| 11   | 641      | 1240   | EDU Jobs                             |                       | 0  | 0                                 |
| <b>Total Other</b>   |          |        |                                      | <b>\$145,801</b>      | <b>\$143,200</b>                                   | <b>\$148,200</b>                  |
| <b>Total Expenditures &amp; Other Transactions</b>                                   |          |        |                                      | <b>\$3,002,713</b>    | <b>\$2,988,753</b>                                 | <b>\$3,089,658</b>                |
| <b>Revenues and Other Financing Sources Over (Under) Expenditures and Other Uses</b> |          |        |                                      | <b>\$154,095</b>      | <b>(\$59,118)</b>                                  | <b>\$81,535</b>                   |
| <b>Beginning Fund Balance (July 1st)</b>   |          |        |                                      | <b>\$429,954</b>      | <b>\$480,224</b>                                   | <b>\$584,048</b>                  |
| <b>Ending Fund Balance (June 30th)</b>   |          |        |                                      | <b>\$584,048</b>      | <b>\$421,106</b>                                   | <b>\$665,583</b>                  |

Projected Monthly Cash Flow Statement  
 AGBU Alex & Marie Manoogian Sch  
 06/30/2012

| Operating Funds              | July-11              | August-11            | September-11         | October-11           | November-11          | December-11          |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Beginning Balances           | \$ 332,581.00        | \$ 384,597.00        | \$ 411,154.00        | \$ 411,154.00        | \$ 207,948.00        | \$ 273,461.00        |
| Estimated Receipts           | \$ -                 |                      |                      |                      |                      |                      |
| State Aid                    | \$ 248,315.00        | \$ 255,895.00        | \$ -                 | \$ 252,595.00        | \$ 265,899.00        | \$ 259,274.00        |
| Other Grants                 | \$ 9,868.00          | \$ 26,362.00         |                      |                      |                      | \$ 83,870.00         |
| Note Proceeds - Short-Term   | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| State Aid Note               | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Other Revenue                |                      |                      |                      | \$ 16,785.00         | \$ 17,667.00         | \$ 8,272.00          |
| <b>Total Available Funds</b> | <b>\$ 590,764.00</b> | <b>\$ 666,854.00</b> | <b>\$ 411,154.00</b> | <b>\$ 680,534.00</b> | <b>\$ 491,514.00</b> | <b>\$ 624,877.00</b> |
| Expenditures                 | \$ 206,167.00        | \$ 255,700.00        |                      | \$ 472,586.00        | \$ 218,053.00        | \$ 260,440.00        |
| Note Repayment - Principal   | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Estimated Ending Balance     | \$ 384,597.00        | \$ 411,154.00        | \$ 411,154.00        | \$ 207,948.00        | \$ 273,461.00        | \$ 364,437.00        |

| Operating Funds              | January-11           | February-11          | March-11             | April-11             | May-11               | June-11              |
|------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Beginning Balances           | \$ 384,437.00        | \$ 380,437.00        | \$ 376,437.00        | \$ 382,937.00        | \$ 393,937.00        | \$ 385,137.00        |
| Estimated Receipts           |                      |                      |                      |                      |                      |                      |
| State Aid                    | \$ 260,000.00        | \$ 260,000.00        | \$ 260,000.00        | \$ 260,000.00        | \$ 260,000.00        | \$ 260,000.00        |
| Other Grants                 | \$ -                 |                      |                      |                      |                      |                      |
| Note Proceeds - Short-Term   | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| State Aid Note               | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Other Revenue                | \$ 1,000.00          | \$ 1,000.00          | \$ 1,500.00          | \$ 1,000.00          | \$ 1,200.00          | \$ 500.00            |
| <b>Total Available Funds</b> | <b>\$ 645,437.00</b> | <b>\$ 641,437.00</b> | <b>\$ 637,937.00</b> | <b>\$ 643,937.00</b> | <b>\$ 655,137.00</b> | <b>\$ 645,637.00</b> |
| Expenditures                 | \$ 265,000.00        | \$ 265,000.00        | \$ 255,000.00        | \$ 250,000.00        | \$ 270,000.00        | \$ 285,000.00        |
| Note Repayment - Principal   | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ -                 |
| Estimated Ending Balance     | \$ 380,437.00        | \$ 376,437.00        | \$ 382,937.00        | \$ 393,937.00        | \$ 385,137.00        | \$ 360,637.00        |