

Multicultural Academy

Balance Sheet

Unaudited

As of June 30, 2016

	<u>General Fund</u>	<u>Special Revenue Fund</u>
ASSETS		
Petty Cash	\$ 500.00	\$ -
Checking	50.00	-
Accounts Receivable	216,853.98	-
Deposits	9,400.00	-
Prepaid Rent	19,975.00	-
Prepaid Payroll	77,000.00	-
Prepaid Marketing Expenses	235.73	-
Due from State of MI 12-140	253,247.18	-
Due from Special Revenue Fund	11,867.07	-
TOTAL ASSETS	<u>\$ 589,128.96</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts Payable	\$ 137,281.29	\$ -
Deferred Revenue	46.10	-
Note Payable-MPEFA SAAN	80,856.59	-
Accrued Benefits	98.26	-
Due to General Fund	-	11,867.07
Total Liabilities	<u>218,282.24</u>	<u>11,867.07</u>
Fund Balance		
Beginning Fund Balance	8,469.56	649.28
Net Change in Fund Balance	362,377.16	(12,516.35)
Total Fund Balance	<u>370,846.72</u>	<u>(11,867.07)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 589,128.96</u>	<u>\$ -</u>

Multicultural Academy
Statement of Revenues, Expenditures and Changes in Fund Balance
Unaudited
For the Period Ending June 30, 2016

	<u>General Fund</u>	<u>Special Revenue Fund</u>
Income		
11- 100 Local Revenue	\$ 312,849.47	\$ -
11- 300 State Revenue	1,549,820.27	-
11- 400 Federal Revenue	152,161.83	-
11- 500 Incoming Transfers and Other Transactions	325,451.00	-
25- 000 Lunch Revenue	-	98,661.40
Total Income	<u>2,340,282.57</u>	<u>98,661.40</u>
Expenses		
11-111 Elementary School Expenditures	299,090.24	-
11-112 Middle School	66,872.48	-
11-118 Pre-Kindergarten	114,977.63	-
11-119 Summer School	8,924.84	-
11-122 Special Education	40,370.15	-
11-125 Compensatory Education	123,317.07	-
11-210 Support Services - Pupil	64,482.65	-
11-215 Speech Pathology and Audiology Services	2,835.00	-
11-220 Support Services - Instructional Staff	103,330.38	-
11-230 Support Services - General Administration	287,930.51	-
11-241 School Administration	110,453.31	-
11-250 Support Services Business	13,039.96	-
11-260 Operations and Maintenance	412,392.19	-
11-271 Transportation	123,341.33	-
11-280 Support Services - Central	68,846.99	-
11-300 Community Services	2,570.68	-
11-450 Facilities Acquisition, Construction & Improvements	135,130.00	-
25-297 Food Services	-	111,177.75
Total Expenses	<u>1,977,905.41</u>	<u>111,177.75</u>
Net Change in Fund Balance	<u>362,377.16</u>	<u>(12,516.35)</u>
Beginning Fund Balance	8,469.56	649.28
Ending Fund Balance	<u>\$ 370,846.72</u>	<u>\$ (11,867.07)</u>