

# Madison Academy A/P Aging Summary

As of March 31, 2015

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
AB Lock and Safe Inc.	5.15					5.15
Amazon.com					-28.15	-28.15
Building Bridges Therapy Center	6,510.00			4,898.00		11,408.00
Career Cruising		595.00				595.00
Charter Technologies	729.00	1,099.00	150.88	8,905.75		10,884.63
Cintas		88.98				88.98
City of Burton	430.56					430.56
Consumers Energy	5,699.40					5,699.40
Detroit Newspaper Partnership	972.61					972.61
Genesee County Catholic Schools			75,000.06			75,000.06
Genesee Intermediate School District	278.19					278.19
Gill-Roy's Hardware	617.24	146.90	89.07			853.21
Gopher		1,696.21				1,696.21
Goyette Mechanical Co.	2,796.44					2,796.44
Julius J Cicchini		8,768.44	8,768.44			17,536.88
KLEE MFG. & DIST. CO. INC.		88.00				88.00
Konica Minolta Premier Finance		1,614.02				1,614.02
MTA		4,655.00				4,655.00
MTA Transportation			11,000.00	11,000.00		22,000.00
Orkin		186.56				186.56
Pearson Education					1,320.00	1,320.00
Purchase Power		25.49				25.49
State of Michigan		101.73				101.73
The Bank of New York Mellon		9,500.00				9,500.00
The Romine Group	-7,785.69	55,743.94	59,892.90	58,482.20	189,101.29	355,434.64
<b>TOTAL</b>	<b>\$ 10,252.90</b>	<b>\$ 84,309.27</b>	<b>\$ 154,901.35</b>	<b>\$ 83,285.95</b>	<b>\$ 190,393.14</b>	<b>\$ 523,142.61</b>



**Madison Academy**  
**Balance Sheet**  
As of March 31, 2015

**ASSETS**

**Current Assets**

**Bank Accounts**

11-2-101-000 Operating Account	337,172.67
11-2-101-001 Petty Cash	421.60
11-2-101-003 Payroll	29.18
11-2-101-AAAA-0003 Clearing (deleted)	0.00
<b>Total Bank Accounts</b>	<b>\$ 337,623.45</b>

**Accounts Receivable**

11-2-141-000 Local AR	585.00
11-2-141-002 Federal AR	0.00
11-2-141-AAAA-0002 Accounts Receivable TRG	0.00
11-2-141-AAAA-0005 ARRA IDEA Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$ 585.00</b>

**Other current assets**

11-2-141-0001 Local AR	0.00
11-2-141-0002 Federal AR	180.00
11-2-141-001 State AR	991.70
11-2-141-AAAA-0000 31A At Risk Receivable	0.00
11-2-141-AAAA-0003 A/R Hanley	0.00
11-2-181 Investments	248,819.41
11-2-192-000 Prepaid Payroll	0.00
11-2-192-001 Prepaid Expenses	128,067.49
Credit Card Receivables	0.00
<b>Total Other current assets</b>	<b>\$ 378,058.60</b>

**Total Current Assets**

**\$ 716,267.05**

**Fixed Assets**

91-2-221-000 Buildings	10,268,209.36
91-2-241-000 Furniture & Fixtures	490,104.66
91-2-241-001 Computers	303,252.18
91-2-241-AAAA Loan Issuance Costs	785,661.84
<b>Total Fixed Assets</b>	<b>\$ 11,847,228.04</b>

**Other Assets**

11-2-242-AAAA-0000 Accumulated Depreciation	-1,136,842.00
31-2-101 Cash - DSF	1,022,865.63
92-2-304-000 Amount to Provide for Long Term Debt	10,890,020.12
<b>Total Other Assets</b>	<b>\$ 10,776,043.75</b>

**TOTAL ASSETS**

**\$ 23,339,538.84**

**Madison Academy**  
**Balance Sheet**  
As of March 31, 2015

**LIABILITIES AND EQUITY**

**Current Liabilities**

**Accounts Payable**

11-2-402-000 Accounts Payable	523,142.61
<b>Total Accounts Payable</b>	<b>\$ 523,142.61</b>

**Other Current Liabilities**

11-2-402-AAAA-0001 A/P Audit Adj	0.00
11-2-407-000 Cash Flow Loan	315,429.30
11-2-451-000 Accrued Payroll/Tax	1,304.00
11-2-451-AAAA-0001 Accrued Payroll Tax (deleted)	0.00
11-2-461-001 Accrued Expenses	-2,486.75
11-2-461-002 Accrued Management Fees	50.17
11-2-461-003 Accrued Oversight Fees	29.99
11-2-471-000 Deferred Revenue	108,138.04
31-2-407-000 Due to other Govts	1,022,865.63
Due to MPSERS	490.16
Federal Withholding	-31.90
FICA Withholding	0.00
Net Payroll- Darnell and Meyering	7,449.66
Payroll Taxes	0.00
State Withholding	439.08
Unemployment Withholding	-1,256.49
<b>Total Other Current Liabilities</b>	<b>\$ 1,452,420.89</b>

<b>Total Current Liabilities</b>	<b>\$ 1,975,563.50</b>
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**Long-Term Liabilities**

92-2-571-000 Lease #1	0.00
92-2-571-001 Lease #2	0.00
92-2-571-002 Lease #3	45,020.12
92-2-571-003 Lease #4	0.00
92-2-571-004 Portables #1	0.00
92-2-571-005 Portables #2	0.00
92-2-571-006 Note Payable TRG	0.00
92-2-571-007 Note Payable John & Paul	0.00
92-2-571-008 Long Term Debt	10,845,000.00
<b>Total Long-Term Liabilities</b>	<b>\$ 10,890,020.12</b>

<b>Total Liabilities</b>	<b>\$ 12,865,583.62</b>
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**Equity**

11-2-741-000 Fund Balance	997,432.74
91-2-761-000 Investment in General Fixed Assets	10,710,385.15
Opening Bal Equity	0.00
Net Income	-1,233,862.67
<b>Total Equity</b>	<b>\$ 10,473,955.22</b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 23,339,538.84</b>
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## Madison Academy Check Detail March 2015

<b>Date</b>	<b>Check</b>	<b>Name</b>	<b>Description</b>	<b>Amount</b>
03/01/2015	4875	Aetna, Inc.	March Employee Health Care	-41,502.73
03/09/2015	Wire03092015	Genesee Intermediate School District	Contracted Substitute Teachers	-514.20
03/12/2015	4876	The Romine Group	March 15tg Prepaid/Feb Balance of Payroll	-135,890.23
03/13/2015	4877	PAR	Special Education Testing Supplies	-111.10
03/13/2015	4878	MTA Transportation	December Bus Passes	-11,000.00
03/13/2015	4879	Void	Voided	0.00
03/13/2015	4880	BYU Independent Study	Student Credit Recovery	-580.00
03/13/2015	4881	Marshall Pools & Excavating	Lawn/Snow Contract- Both Locations	-5,840.00
03/13/2015	4882	Tyco Integrated Security LLC	Service Contract 3/1-5/31- Elementary	-718.00
03/13/2015	4883	Purchase Power	February Postage- High School	-256.52
03/13/2015	4884	Konica Minolta Premier Finance	Copier Fees - High School	-1,520.66
03/13/2015	4885	Building Bridges Therapy Center	Contracted Speech Services	-6,479.00
03/13/2015	4886	CJ's Catering	Student January Breakfast and Lunch	-34,314.68
03/13/2015	4887	Pure Water Technology	Monthly Water Treatment	-78.00
03/13/2015	4888	Staples	Office Supplies	-92.64
03/13/2015	4889	Comcast	Phone/Internet Fees- Elementary	-449.25
03/13/2015	4890	Genesee Intermediate School District	Workshop Fee/Transportation/ Fees for Manual	-415.69
03/13/2015	4891	Waste Management	Waste Removal- Elementary	-474.28
03/13/2015	4892	City of Burton	Water/Sewer Fees- Elementary	-961.80
03/13/2015	4893	Void	Voided	0.00
03/13/2015	4894	Gill-Roy's Hardware	Janitorial Supplies- Both Locations	-273.41
03/13/2015	4895	Consumers Energy	Gas Usage Fees- Both Locations	-14,673.49
03/13/2015	4896	Pitney Bowes	Leasing Fees- Elementary	-107.02
03/13/2015	4897	CITI Building Services	March Cleaning Contract- Both Locations	-11,000.00
03/13/2015	4898	Howey & Associates	General Insurance	-1,626.00
03/16/2015	4899	Cintas	Janitorial Supplies- Both Locations	-2,854.32
03/17/2015	4900	Mutual of Omaha	Balance On January Employee Life/Disability & Dental	-1,984.22
03/17/2015	4901	Mutual of Omaha	February Life/Disability & Dental	-6,552.49
03/17/2015	4902	Mutual of Omaha	March Life/Disability & Dental	-4,048.45
03/19/2015	4903	Joe Brewer	Reimburse for Shirt Purchase	-319.48
03/20/2015	4904	Void	Voided	0.00
03/20/2015	4905	Void	Voided	0.00
03/20/2015	4906	Comcast	Phone/Internet Fees- Both Locations	-907.15
03/20/2015	4907	Baker College	Tuition Reimbursement	-2,070.00
03/23/2015	Wire03232015	Genesee Intermediate School District	Contracted Substitute Teachers	-1,214.83
03/26/2015	DC03192015	Gopher	Gym Supplies	-273.43
03/26/2015	4908	The Romine Group	March 30th Prepaid Payroll	-130,000.00
03/27/2015	4909	Gill-Roy's Hardware	Janitorial Supplies- Both Locations	-249.77
03/27/2015	4910	Orkin	Pest Control Fees	-186.56
03/27/2015	4911	Staples Advantage	Office Sup	-422.24
03/27/2015	4912	Marshall Pools & Excavating	Lawn/Snow Contract- Both Locations	-4,380.00
03/27/2015	4913	Purchase Power	Postage Fees- High School	-78.55
03/27/2015	4914	Waste Management	Waste Removal- High School	-385.21

## Madison Academy Check Detail March 2015

<b>Date</b>	<b>Check</b>	<b>Name</b>	<b>Description</b>	<b>Amount</b>
03/27/2015	4915	Cintas	Janitorial Supplies- Both Locations	-1,409.05
03/27/2015	4916	Bauman's Screen Printing & Graphics	Student Uniforms	-185.00
03/27/2015	4917	Tyco Integrated Security LLC	Service Contract 4/1-6/30- High School	-191.73
03/27/2015	4918	Valour Consulting Group LLC	Consulting Fees for School Wide Title I	-3,600.00
03/27/2015	4919	Comcast	Phone/Internet Fees- Elementary	-449.25
03/27/2015	4920	Charter Township of Mundy Treasurer	Water/Sewer- High School	-996.57
03/27/2015	4921	MTA	February Shuttle Service	-3,185.00
03/27/2015	4922	Pure Water Technology	Filtered Water Fees	-78.00
03/27/2015	4923	Building Bridges Therapy Center	Contracted Speech Services	-5,440.50
03/27/2015	4924	Comfort Temp	Labor/Materials for HVAC Repair	-825.00
03/27/2015	4925	Croskey,Lanni & Company, P.C.	Preparation of 1099's	-285.05
03/27/2015	4926	Konica Minolta	Copier Contract/Fees- Elementary	-1,570.93
03/27/2015	4927	CJ's Catering	Student February Breakfast/Lunch	-11,476.94
03/31/2015	4928	The Motivational Foundation	Fees for Spring College Tour	-400.00
03/31/2015	4929	Mutual of Omaha	April Employee Life/Disability & Dental	-4,781.31
03/31/2015	4930	Aetna, Inc.	April Employee Health Care	-40,230.60

### Petty Cash

<b>Date</b>	<b>Check</b>	<b>Name</b>	<b>Description</b>	<b>Amount</b>
03/03/2015	2333	Sea Life Aquarium	Field Trip Fees	-371.00
03/04/2015	2334	Joddi Mills	Reimbursement for Professional Development Fees	-450.00
03/04/2015	2335	Curtis Williams	Athletics Basketball Referee	-35.00
03/04/2015	2336	James Brigance	Athletics Basketball Referee	-35.00
03/09/2015	2337	Curtis Williams	Athletics Basketball Referee	-35.00
03/09/2015	2338	James Brigance	Athletics Basketball Referee	-35.00
03/11/2015	2339	Joddi Mills	Reimburse for Phone Fees	-183.54
03/11/2015	2340	Travis Harris	Athletics Basketball Referee	-35.00
03/11/2015	2341	James Brigance	Athletics Basketball Referee	-35.00
03/11/2015	2342	Curtis Williams	Athletics Basketball Referee	-35.00
03/12/2015	2343	Andy Gehrig	Athletics Basketball Referee	-35.00
03/18/2015	2345	1st Class Transportation	Transportation for Field Trip	-425.00
03/18/2015	2346	Leukemia Foundation	Fundraiser	-571.00
03/19/2015	2347	GISD	Professional Development Fees	-30.00
03/19/2015	2348	Joddi Mills	Online Credit Recovery/PD Expenses	-545.84
03/19/2015	2349	Tricia Osborne	Reimburse for Professional Development Expenses	-69.63
03/23/2015	2350	1st Class Transportation	Transportation for Field Trip	-600.00
03/23/2015	2351	Tricia Osborne	Reimburse for Office Supplies	-30.15
03/26/2015	2352	Dean Transportation	Transportation for Field Trip	-94.53
03/26/2015	2353	Hali Kivari	Reimburse for Substitute Permit	-45.00
03/27/2015	2354	Dollar Tree	Community Egg Hunt Supplies	-50.00
03/27/2015	2355	Walmart	Community Egg Hunt Supplies	-94.20
03/31/2015	2356	Tricia Osborne	Community Egg Hunt Supplies	-267.08

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
11-0-172-000 Uniform Revenue	4,626.18	5,000.00	-373.82	92.52%
11-0-181-000 After School Student Care	1,235.00	3,000.00	-1,765.00	41.17%
11-0-199-000 Miscellaneous Income	26,548.23	9,000.00	17,548.23	294.98%
11-0-199-001 Fundraising Income	571.00	0.00	571.00	0.00%
11-0-199-002 Student Activities	392.00	0.00	392.00	0.00%
11-0-199-003 Bay Mills Grant	5,269.85	2,000.00	3,269.85	263.49%
11-0-199-006 ERate Income	0.00	3,000.00	-3,000.00	0.00%
11-0-199-007 Transportation Income	4,717.11	8,000.00	-3,282.89	58.96%
11-0-199-008 Athletics Income	3,252.63	6,000.00	-2,747.37	54.21%
11-0-311-010 State Aid	3,394,975.24	6,183,947.00	-2,788,971.76	54.90%
11-0-312-010 Preschool	0.00	174,363.00	-174,363.00	0.00%
11-0-312-020 31A At Risk	111,937.79	201,833.00	-89,895.21	55.46%
11-0-312-020-1 31A Carry Over	0.00	108,138.00	-108,138.00	0.00%
11-0-312-120- State Special Ed	33,269.97	0.00	33,269.97	0.00%
11-0-414-140 Title I	0.00	246,607.00	-246,607.00	0.00%
11-0-414-210 Title II	0.00	10,077.00	-10,077.00	0.00%
11-0-417-120 IDEA	0.00	158,116.00	-158,116.00	0.00%
11-0-519-000 Special Ed Act18	18,647.26	26,000.00	-7,352.74	71.72%
25-0-161-110 Student Lunch Income	3,212.15	25,000.00	-21,787.85	12.85%
25-0-312-110 State Food Income	3,459.49	5,589.00	-2,129.51	61.90%
25-0-414-110 Federal Food Income	108,487.92	168,000.00	-59,512.08	64.58%
<b>Total Income</b>	<b>\$ 3,720,601.82 \$</b>	<b>7,343,670.00 -\$</b>	<b>3,623,068.18</b>	<b>50.66%</b>
<b>Gross Profit</b>	<b>\$ 3,720,601.82 \$</b>	<b>7,343,670.00 -\$</b>	<b>3,623,068.18</b>	<b>50.66%</b>



**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	Actual	Budget	Over Budget	% of Budget
<b>Expenses</b>				
<b>11-1-111 Elementary</b>				
3110-1240-101-000 Teacher Salaries	396,095.72	501,084.00	-104,988.28	79.05%
3110-1240-101-001 Shared Services	613,000.23	989,527.00	-376,526.77	61.95%
3110-1870-101-000 Substitute Teachers	29,510.26	52,000.00	-22,489.74	56.75%
3110-2120-101-000 Life/Disability	4,528.28	22,359.00	-17,830.72	20.25%
3110-2130-101-000 Health	59,668.17	112,585.00	-52,916.83	53.00%
3110-2130-101-001 Shared Service Health	94,160.50	159,375.00	-65,214.50	59.08%
3110-2820-101-000 401K	1,617.17	119,249.00	-117,631.83	1.36%
3110-2830-101-000 FICA	30,871.79	38,333.00	-7,461.21	80.54%
3110-2830-101-001 Shared Service FICA	45,573.71	75,699.00	-30,125.29	60.20%
3110-2840-101-000 WC	0.00	7,453.00	-7,453.00	0.00%
3110-2850-101-000 Unemployment	14,851.62	30,000.00	-15,148.38	49.51%
3110-2850-101-001 Shared Service Unemployment	25,536.36	45,000.00	-19,463.64	56.75%
3110-601-000 Accelerated Math/Reader	0.00	11,500.00	-11,500.00	0.00%
3220-101-000 Workshops	695.00	2,000.00	-1,305.00	34.75%
5110-101-000 Teaching Supplies	12,736.98	8,000.00	4,736.98	159.21%
5210-101-000 Textbooks	10,408.83	9,500.00	908.83	109.57%
7910-101-002 Uniforms	3,327.59	5,000.00	-1,672.41	66.55%
7910-101-003 Miscellaneous	616.69	1,000.00	-383.31	61.67%
7910-101-004 Shared Service Expense	150,000.12	150,000.00	0.12	100.00%
<b>Total 11-1-111 Elementary</b>	<b>\$ 1,493,199.02</b>	<b>\$ 2,339,664.00</b>	<b>-\$ 846,464.98</b>	<b>63.82%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<b>Actual</b>	<b>Budget</b>	<b>Over Budget</b>	<b>% of Budget</b>
<b>11-1-113 High School</b>				
3110-1240-101-000 Teacher Salaries	252,770.31	262,093.00	-9,322.69	96.44%
3110-1240-601-000 Title I Intervention/ Credit Recovery	154.35	0.00	154.35	0.00%
3110-2120-101-000 Life/Disability	6,094.08	3,931.00	2,163.08	155.03%
3110-2130-101-000 Health	33,873.68	54,031.00	-20,157.32	62.69%
3110-2820-101-000 401K	0.00	20,967.00	-20,967.00	0.00%
3110-2830-101-000 FICA	19,122.67	20,050.00	-927.33	95.37%
3110-2840-101-000 Workers Comp	0.00	1,310.00	-1,310.00	0.00%
3110-2850-101-000 Unemployment Comp	9,657.93	12,000.00	-2,342.07	80.48%
3110-601-000 Title I Student Assessments	0.00	8,886.00	-8,886.00	0.00%
3110-601-001 Title I On-Line Credit Recovery	350.00	7,000.00	-6,650.00	5.00%
5110-101-000 Teaching Supplies	2,928.61	6,000.00	-3,071.39	48.81%
5110-101-001 Online Class Fee	4,635.83	5,000.00	-364.17	92.72%
5110-601-009 Title I Math/Reading Supplies	0.00	3,301.00	-3,301.00	0.00%
5210-101-000 Textbooks	1,694.97	2,000.00	-305.03	84.75%
7910-101-000 Miscellaneous	300.00	500.00	-200.00	60.00%
<b>Total 11-1-113 High School</b>	<b>\$ 331,582.43</b>	<b>\$ 407,069.00</b>	<b>-\$ 75,486.57</b>	<b>81.46%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	Actual	Budget	Over Budget	% of Budget
<b>11-1-118 Preschool</b>				
3110-1240-343-000 GSRP Salary	52,410.57	76,905.00	-24,494.43	68.15%
3110-2120-343-000 GSRP Life/Disability	192.72	1,420.00	-1,227.28	13.57%
3110-2130-343-000 Health Care	13,589.58	36,335.00	-22,745.42	37.40%
3110-2820-343-000 GSRP 401K	0.00	6,152.00	-6,152.00	0.00%
3110-2830-343-000 FICA	3,436.23	5,883.00	-2,446.77	58.41%
3110-2840-343-000 GSRP Workers Comp	0.00	180.00	-180.00	0.00%
3110-2850-343-000 Unemployment GSRP	2,704.49	4,694.00	-1,989.51	57.62%
3110-343-000 GSRP Substitutes	0.00	2,000.00	-2,000.00	0.00%
3110-343-000 Preschool Field Trip	620.00	0.00	620.00	0.00%
3220-343-000 GSRP Workshops	180.00	0.00	180.00	0.00%
4210-343-000 GSRP Rent	0.00	19,209.00	-19,209.00	0.00%
5110-343-000 GSRP Teaching Supplies	4,850.81	13,293.00	-8,442.19	36.49%
6420-343-000 GSRP Capital Outlay	0.00	2,671.00	-2,671.00	0.00%
7410-343-000 Dues/Fees	0.00	620.00	-620.00	0.00%
7910-343-000 Pre-K Snacks	1,329.50	0.00	1,329.50	0.00%
<b>Total 11-1-118 Preschool</b>	<b>\$ 79,313.90</b>	<b>\$ 169,362.00</b>	<b>-\$ 90,048.10</b>	<b>46.83%</b>
<b>11-1-119 Basic Program- Summer School</b>				
5110-306-000 31A Summer School	506.97	50,000.00	-49,493.03	1.01%
<b>Total 11-1-119 Basic Program- Summer School</b>	<b>\$ 506.97</b>	<b>\$ 50,000.00</b>	<b>-\$ 49,493.03</b>	<b>1.01%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
 July 2014 - March 2015

	Actual	Budget	Over Budget	% of Budget
<b>11-1-122 Special Education</b>				
3110-1240-101-000 Special Ed Salaries	49,862.01	73,000.00	-23,137.99	68.30%
3110-1240-801-000 Special Ed IDEA Salaries	85,229.66	110,331.00	-25,101.34	77.25%
3110-2120-101-000 Life/Disability	218.40	1,095.00	-876.60	19.95%
3110-2120-801-000 Life/Disability IDEA	112.63	1,655.00	-1,542.37	6.81%
3110-2130-101-000 Health	4,556.35	12,000.00	-7,443.65	37.97%
3110-2130-801-000 Health IDEA	11,077.09	20,375.00	-9,297.91	54.37%
3110-2820-101-000 401K	0.00	5,840.00	-5,840.00	0.00%
3110-2820-801-000 401K IDEA	0.00	8,826.00	-8,826.00	0.00%
3110-2830-101-000 FICA	3,698.88	5,585.00	-1,886.12	66.23%
3110-2830-801-000 FICA IDEA	6,398.68	8,440.00	-2,041.32	75.81%
3110-2840-101-000 WC	0.00	917.00	-917.00	0.00%
3110-2850-101-000 Unemployment	3,160.02	3,000.00	160.02	105.33%
3110-2850-801-000 IDEA Unemployment	2,354.31	3,000.00	-645.69	78.48%
3190-101-000 Contracted Services	63,306.11	70,000.00	-6,693.89	90.44%
5110-101-000 Special Ed Supplies	173.10	2,000.00	-1,826.90	8.66%
<b>Total 11-1-122 Special Education</b>	<b>\$ 230,147.24</b>	<b>\$ 326,064.00</b>	<b>-\$ 95,916.76</b>	<b>70.58%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
<b>11-1-125 Compensatory Education</b>				
3110-1240-601-000 Title 1 Salaries	104,635.30	139,030.00	-34,394.70	75.26%
3110-1630-306-000 Parapro Salaries 31A	105,572.74	176,834.00	-71,261.26	59.70%
3110-2120-306-000 Life/Disability 31A	244.08	2,653.00	-2,408.92	9.20%
3110-2120-601-000 Life/Disability Title I	105.18	2,085.00	-1,979.82	5.04%
3110-2130-306-000 Health 31A	4,646.90	35,125.00	-30,478.10	13.23%
3110-2130-601-000 Health Title I	21,783.62	36,750.00	-14,966.38	59.28%
3110-2820-306-000 401K 31A	0.00	14,147.00	-14,147.00	0.00%
3110-2820-601-000 401K Title I	0.00	11,122.00	-11,122.00	0.00%
3110-2830-306-000 FICA 31A	8,042.80	13,528.00	-5,485.20	59.45%
3110-2830-601-000 FICA Title I	7,539.19	10,636.00	-3,096.81	70.88%
3110-2850-306-000 Unemployment 31A	4,271.39	4,500.00	-228.61	94.92%
3110-2850-601-000 Unemployment Title I	2,919.64	4,000.00	-1,080.36	72.99%
6410-306-000 Tech Supplies 31A	0.00	13,185.00	-13,185.00	0.00%
<b>Total 11-1-125 Compensatory Education</b>	<b>\$ 259,760.84</b>	<b>\$ 463,595.00</b>	<b>-\$ 203,834.16</b>	<b>56.03%</b>
<b>11-1-216 Social Worker</b>				
3130-1440-101-000 Social Worker	2,333.34	0.00	2,333.34	0.00%
3130-1440-306-000 Social Worker 31A Salary	18,479.22	28,000.00	-9,520.78	66.00%
3130-2120-101-000 Life/Disability	170.88	0.00	170.88	0.00%
3130-2120-306-000 31A Life/Disability	0.00	420.00	-420.00	0.00%
3130-2130-101-000 Social Worker Health	-162.70	0.00	-162.70	0.00%
3130-2130-306-000 31A Health	7,420.38	12,000.00	-4,579.62	61.84%
3130-2820-306-000 SW 401K 31A	0.00	2,240.00	-2,240.00	0.00%
3130-2830-101-000 Social Worker FICA	166.06	0.00	166.06	0.00%
3130-2830-306-000 31A FICA	1,220.23	2,142.00	-921.77	56.97%
3130-2830-801-000 FICA IDEA	84.47	0.00	84.47	0.00%
3130-2850-101-000 Social Worker Unemployment	195.02	0.00	195.02	0.00%
3130-2850-306-000 31A Unemp	417.23	800.00	-382.77	52.15%
<b>Total 11-1-216 Social Worker</b>	<b>\$ 30,324.13</b>	<b>\$ 45,602.00</b>	<b>-\$ 15,277.87</b>	<b>66.50%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
<b>11-1-221 Improvement of Instruction</b>				
<b>3220-101-000 Tuition Reimbursement</b>	4,845.00	5,000.00	-155.00	96.90%
<b>3220-762-012 Title IIA Teach Like a Champion Training</b>	0.00	890.00	-890.00	0.00%
<b>3220-762-013 Teacher Mentoring</b>	5,421.25	4,151.00	1,270.25	130.60%
<b>Total 11-1-221 Improvement of Instruction</b>	<b>\$ 10,266.25</b>	<b>\$ 10,041.00</b>	<b>\$ 225.25</b>	<b>102.24%</b>
<b>11-1-225 Instruction Related Technology</b>				
<b>3110-762-000 Title IIA Computer Lab</b>	0.00	5,036.00	-5,036.00	0.00%
<b>5110-601-001 Title I Computer Lab</b>	0.00	11,097.00	-11,097.00	0.00%
<b>Total 11-1-225 Instruction Related Technology</b>	<b>\$ 0.00</b>	<b>\$ 16,133.00</b>	<b>-\$ 16,133.00</b>	<b>0.00%</b>
<b>11-1-226 Supervision and Direction</b>				
<b>3150-1160-343-000 GSRP Supervision</b>	0.00	5,000.00	-5,000.00	0.00%
<b>Total 11-1-226 Supervision and Direction</b>	<b>\$ 0.00</b>	<b>\$ 5,000.00</b>	<b>-\$ 5,000.00</b>	<b>0.00%</b>
<b>11-1-227 Student Services</b>				
<b>3110-601-000 Student Assessments</b>	0.00	1,200.00	-1,200.00	0.00%
<b>5110-101-000 Testing</b>	9,847.60	12,000.00	-2,152.40	82.06%
<b>Total 11-1-227 Student Services</b>	<b>\$ 9,847.60</b>	<b>\$ 13,200.00</b>	<b>-\$ 3,352.40</b>	<b>74.60%</b>
<b>11-1-231 General Administration</b>				
<b>3170-101-000 Attorney</b>	2,554.49	8,000.00	-5,445.51	31.93%
<b>3180-101-000 Audit</b>	15,977.05	16,000.00	-22.95	99.86%
<b>3190-101-000 Board Secretary</b>	881.69	1,450.00	-568.31	60.81%
<b>3510-101-000 Advertising</b>	8,682.31	12,000.00	-3,317.69	72.35%
<b>7910-101-000 Background</b>	820.00	1,000.00	-180.00	82.00%
<b>Total 11-1-231 General Administration</b>	<b>\$ 28,915.54</b>	<b>\$ 38,450.00</b>	<b>-\$ 9,534.46</b>	<b>75.20%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
<b>11-1-232 Exec. Administration</b>				
<b>3190-101-000 Purchased ESP Management Fees</b>	353,527.44	618,395.00	-264,867.56	57.17%
<b>3190-101-001 Bay Mills Fees</b>	107,050.80	183,328.00	-76,277.20	58.39%
<b>Total 11-1-232 Exec. Administration</b>	<b>\$ 460,578.24 \$</b>	<b>801,723.00 -\$</b>	<b>341,144.76</b>	<b>57.45%</b>
<b>11-1-241 School Administration</b>				
<b>3150-1190-101-000 Principal &amp; Admin Salaries</b>	232,198.85	367,993.00	-135,794.15	63.10%
<b>3150-2120-101-000 Life/Disability</b>	1,765.14	5,520.00	-3,754.86	31.98%
<b>3150-2130-101-000 Health</b>	39,097.67	70,375.00	-31,277.33	55.56%
<b>3150-2820-101-000 401K</b>	0.00	12,649.00	-12,649.00	0.00%
<b>3150-2830-101-000 FICA</b>	17,172.18	28,151.00	-10,978.82	61.00%
<b>3150-2840-101-000 WC</b>	0.00	1,840.00	-1,840.00	0.00%
<b>3150-2850-101-000 Unemployment</b>	6,202.13	8,500.00	-2,297.87	72.97%
<b>3220-101-000 Workshops</b>	1,288.25	5,000.00	-3,711.75	25.77%
<b>3430-101-000 Postage</b>	3,848.06	3,500.00	348.06	109.94%
<b>3610-101-000 Copying</b>	12,771.46	18,000.00	-5,228.54	70.95%
<b>5910-101-000 Office Supplies</b>	3,400.29	5,000.00	-1,599.71	68.01%
<b>5910-101-001 Paper Supply</b>	4,272.68	4,000.00	272.68	106.82%
<b>7410-101-000 Dues/Fees</b>	3,699.00	5,000.00	-1,301.00	73.98%
<b>7910-101-000 Miscellaneous</b>	933.38	2,000.00	-1,066.62	46.67%
<b>Total 11-1-241 School Administration</b>	<b>\$ 326,649.09 \$</b>	<b>537,528.00 -\$</b>	<b>210,878.91</b>	<b>60.77%</b>
<b>11-1-259 Other Business Service</b>				
<b>3920-101-000 General Insurance</b>	15,500.20	31,000.00	-15,499.80	50.00%
<b>7410-101-000 Bank Fees</b>	10,091.50	1,000.00	9,091.50	1009.15%
<b>7410-101-001 Loan Fees</b>	200.00	0.00	200.00	0.00%
<b>Total 11-1-259 Other Business Service</b>	<b>\$ 25,791.70 \$</b>	<b>32,000.00 -\$</b>	<b>6,208.30</b>	<b>80.60%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Over Budget</u>	<u>% of Budget</u>
<b>11-1-261 Operations &amp; Maintenance</b>				
3150-1640-101-000 Janitor Salaries	10,874.36	33,325.00	-22,450.64	32.63%
3150-2120-101-000 Life/Disability	205.56	500.00	-294.44	41.11%
3150-2130-101-000 Health	1,363.33	13,175.00	-11,811.67	10.35%
3150-2130-306-000 31A Health	2,000.52	0.00	2,000.52	0.00%
3150-2820-101-000 401K	0.00	2,666.00	-2,666.00	0.00%
3150-2830-101-000 FICA	786.49	2,549.00	-1,762.51	30.85%
3150-2840-101-000 WC	0.00	167.00	-167.00	0.00%
3150-2850-101-000 Unemployment Comp	372.71	2,400.00	-2,027.29	15.53%
3190-101-000 Cleaning	76,495.00	103,000.00	-26,505.00	74.27%
3410-101-000 Telephone	4,870.36	6,000.00	-1,129.64	81.17%
3490-101-000 Internet	6,837.49	8,000.00	-1,162.51	85.47%
3830-101-000 Water/Sewer	38,796.16	40,000.00	-1,203.84	96.99%
3840-101-000 Waste	7,272.72	8,500.00	-1,227.28	85.56%
3890-101-000 Security	3,959.90	5,000.00	-1,040.10	79.20%
4110-101-000 Building Repairs & Maintenance	21,216.64	12,000.00	9,216.64	176.81%
4110-101-000 Lawn/Snow	38,120.00	40,000.00	-1,880.00	95.30%
4120-101-000 Equipment Repairs & Maintenance	34,685.77	7,000.00	27,685.77	495.51%
4140-101-000 Tech Software & Supplies	528.83	2,500.00	-1,971.17	21.15%
4140-101-001 Web Tech Contracts	8,404.75	1,500.00	6,904.75	560.32%
4140-101-003 SRSD Contracts	3,983.00	8,000.00	-4,017.00	49.79%
4190-101-000 HVAC Repair & Maint.	11,600.00	14,000.00	-2,400.00	82.86%
4910-101-000 Tech Repair & Maint.	17,871.18	35,750.00	-17,878.82	49.99%
5510-101-000 Gas	37,636.11	45,000.00	-7,363.89	83.64%
5520-101-000 Electric	38,174.91	65,500.00	-27,325.09	58.28%
5990-101-000 Janitorial Supplies	17,771.73	20,000.00	-2,228.27	88.86%
6420-101-000 CO- Tech Hardware NonDepreciable	26,496.00	30,000.00	-3,504.00	88.32%
6420-101-001 CO-Furniture NonDepreicable	6,216.75	7,500.00	-1,283.25	82.89%
7910-101-000 Miscellaneous	1,959.30	3,000.00	-1,040.70	65.31%
<b>Total 11-1-261 Operations &amp; Maintenance</b>	<b>\$ 418,499.57</b>	<b>\$ 517,032.00</b>	<b>-\$ 98,532.43</b>	<b>80.94%</b>



**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	Actual	Budget	Over Budget	% of Budget
<b>11-1-271 Transportation</b>				
7910-101-000 Transportation	126,053.88	150,000.00	-23,946.12	84.04%
7910-101-001 Field Trip Transportation	1,119.53	0.00	1,119.53	0.00%
<b>Total 11-1-271 Transportation</b>	<b>\$ 127,173.41</b>	<b>\$ 150,000.00</b>	<b>-\$ 22,826.59</b>	<b>84.78%</b>
<b>11-1-289 Support Services</b>				
7910-101-000 Fund Raising Expense	571.00	0.00	571.00	0.00%
7910-101-001 Student Activities	2,400.00	0.00	2,400.00	0.00%
7910-101-002 Field Trip Fees	2,896.00	10,000.00	-7,104.00	28.96%
<b>Total 11-1-289 Support Services</b>	<b>\$ 5,867.00</b>	<b>\$ 10,000.00</b>	<b>-\$ 4,133.00</b>	<b>58.67%</b>
<b>11-1-351 After School Student Care</b>				
3190-1630-101-000 After School Student Care Wages	1,025.00	2,000.00	-975.00	51.25%
3190-2830-101-000 FICA	77.84	500.00	-422.16	15.57%
3190-2850-101-000 Unemployment	106.05	500.00	-393.95	21.21%
<b>Total 11-1-351 After School Student Care</b>	<b>\$ 1,208.89</b>	<b>\$ 3,000.00</b>	<b>-\$ 1,791.11</b>	<b>40.30%</b>
<b>11-1-511 Long Term Debt</b>				
7150-101-002 GP Lease #3	78,915.96	87,684.00	-8,768.04	90.00%
7290-101-002 Cash Flow Loan Interest	2,218.74	11,000.00	-8,781.26	20.17%
<b>Total 11-1-511 Long Term Debt</b>	<b>\$ 81,134.70</b>	<b>\$ 98,684.00</b>	<b>-\$ 17,549.30</b>	<b>82.22%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	Actual	Budget	Over Budget	% of Budget
<b>21-1-293 Athletics</b>				
3190-1560-101-000 Stipends Coaching	8,925.00	12,000.00	-3,075.00	74.38%
3190-2830-101-000 Athletics FICA	391.92	300.00	91.92	130.64%
3190-2850-101-000 Athletics Unemployment	234.76	300.00	-65.24	78.25%
7410-101-000 Dues and Fees	7,469.96	0.00	7,469.96	0.00%
7910-101-000 Misc	12,837.30	31,000.00	-18,162.70	41.41%
<b>Total 21-1-293 Athletics</b>	<b>\$ 29,858.94</b>	<b>\$ 43,600.00</b>	<b>-\$ 13,741.06</b>	<b>68.48%</b>
<b>25-1-297 Lunch</b>				
297-5610-850-000 Breakfast	22,477.86	30,000.00	-7,522.14	74.93%
297-5610-851-000 Lunch	87,031.82	138,000.00	-50,968.18	63.07%
3190-1650-101-000 Lunch Aide Salaries	29,133.96	28,200.00	933.96	103.31%
3190-2830-101-000 FICA	2,228.69	2,157.00	71.69	103.32%
3190-2850-101-000 Unemployment	1,841.56	1,400.00	441.56	131.54%
5990-101-000 Supplies/Materials	257.05	2,000.00	-1,742.95	12.85%
<b>Total 25-1-297 Lunch</b>	<b>\$ 142,970.94</b>	<b>\$ 201,757.00</b>	<b>-\$ 58,786.06</b>	<b>70.86%</b>
<b>31-1-511 Debt Service</b>				
31-0-611-0000-0000 Op Tr from GF	860,868.09	1,031,533.00	-170,664.91	83.46%
<b>Total 31-1-511 Debt Service</b>	<b>\$ 860,868.09</b>	<b>\$ 1,031,533.00</b>	<b>-\$ 170,664.91</b>	<b>83.46%</b>
<b>Total Expenses</b>	<b>\$ 4,954,464.49</b>	<b>\$ 7,311,037.00</b>	<b>-\$ 2,356,572.51</b>	<b>67.77%</b>
<b>Net Operating Income</b>	<b>-\$ 1,233,862.67</b>	<b>-\$ 32,633.00</b>	<b>1,266,495.67</b>	<b>-3781.03%</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>Income</b>			
11-0-172-000 Uniform Revenue	4,626.18	5,000.00	5,000.00
11-0-181-000 After School Student Care	1,235.00	3,000.00	<b>2,000.00</b>
11-0-199-000 Miscellaneous Income	26,548.23	9,000.00	<b>26,548.00</b>
11-0-199-001 Fundraising Income	571.00	0.00	<b>571.00</b>
11-0-199-002 Student Activities	392.00	0.00	<b>392.00</b>
11-0-199-003 Bay Mills Grant	5,269.85	2,000.00	<b>5,270.00</b>
11-0-199-006 ERate Income	0.00	3,000.00	3,000.00
11-0-199-007 Transportation Income	4,717.11	8,000.00	<b>6,000.00</b>
11-0-199-008 Athletics Income	3,252.63	6,000.00	<b>4,000.00</b>
11-0-311-010 State Aid	3,394,975.24	6,183,947.00	<b>6,249,184.00</b>
11-0-312-010 Preschool	0.00	174,363.00	174,363.00
11-0-312-020 31A At Risk	111,937.79	201,833.00	<b>205,240.00</b>
11-0-312-020-1 31A Carry Over	0.00	108,138.00	108,138.00
11-0-312-120- State Special Ed	33,269.97	0.00	<b>53,611.00</b>
11-0-414-140 Title I	0.00	246,607.00	246,607.00
11-0-414-210 Title II	0.00	10,077.00	10,077.00
11-0-417-120 IDEA	0.00	158,116.00	158,116.00
11-0-519-000 Special Ed Act18	18,647.26	26,000.00	26,000.00
25-0-161-110 Student Lunch Income	3,212.15	25,000.00	25,000.00
25-0-312-110 State Food Income	3,459.49	5,589.00	5,589.00
25-0-414-110 Federal Food Income	108,487.92	168,000.00	168,000.00
<b>Total Income</b>	<b>\$ 3,720,601.82 \$</b>	<b>7,343,670.00 \$</b>	<b>7,482,706.00</b>
<b>Gross Profit</b>	<b>\$ 3,720,601.82 \$</b>	<b>7,343,670.00 \$</b>	<b>7,482,706.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>Expenses</b>			
<b>11-1-111 Elementary</b>			
3110-1240-101-000 Teacher Salaries	396,095.72	501,084.00	501,084.00
3110-1240-101-001 Shared Services	613,000.23	989,527.00	989,527.00
3110-1870-101-000 Substitute Teachers	29,510.26	52,000.00	52,000.00
3110-2120-101-000 Life/Disability	4,528.28	22,359.00	22,359.00
3110-2130-101-000 Health	59,668.17	112,585.00	112,585.00
3110-2130-101-001 Shared Service Health	94,160.50	159,375.00	159,375.00
3110-2820-101-000 401K	1,617.17	119,249.00	119,249.00
3110-2830-101-000 FICA	30,871.79	38,333.00	38,333.00
3110-2830-101-001 Shared Service FICA	45,573.71	75,699.00	75,699.00
3110-2840-101-000 WC	0.00	7,453.00	7,453.00
3110-2850-101-000 Unemployment	14,851.62	30,000.00	30,000.00
3110-2850-101-001 Shared Service Unemployment	25,536.36	45,000.00	45,000.00
3110-601-000 Accelerated Math/Reader	0.00	11,500.00	11,500.00
3220-101-000 Workshops	695.00	2,000.00	2,000.00
5110-101-000 Teaching Supplies	12,736.98	8,000.00	<b>17,000.00</b>
5210-101-000 Textbooks	10,408.83	9,500.00	<b>10,500.00</b>
7910-101-002 Uniforms	3,327.59	5,000.00	5,000.00
7910-101-003 Miscellaneous	616.69	1,000.00	1,000.00
7910-101-004 Shared Service Expense	150,000.12	150,000.00	150,000.00
<b>Total 11-1-111 Elementary</b>	<b>\$ 1,493,199.02 \$</b>	<b>2,339,664.00 \$</b>	<b>2,349,664.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-113 High School</b>			
3110-1240-101-000 Teacher Salaries	252,770.31	262,093.00	262,093.00
3110-1240-601-000 Title I Intervention/ Credit Recovery	154.35	0.00	0.00
3110-2120-101-000 Life/Disability	6,094.08	3,931.00	3,931.00
3110-2130-101-000 Health	33,873.68	54,031.00	54,031.00
3110-2820-101-000 401K	0.00	20,967.00	20,967.00
3110-2830-101-000 FICA	19,122.67	20,050.00	20,050.00
3110-2840-101-000 Workers Comp	0.00	1,310.00	1,310.00
3110-2850-101-000 Unemployment Comp	9,657.93	12,000.00	12,000.00
3110-601-000 Title I Student Assessments	0.00	8,886.00	8,886.00
3110-601-001 Title I On-Line Credit Recovery	350.00	7,000.00	7,000.00
5110-101-000 Teaching Supplies	2,928.61	6,000.00	6,000.00
5110-101-001 Online Class Fee	4,635.83	5,000.00	5,000.00
5110-601-009 Title I Math/Reading Supplies	0.00	3,301.00	3,301.00
5210-101-000 Textbooks	1,694.97	2,000.00	2,000.00
7910-101-000 Miscellaneous	300.00	500.00	500.00
<b>Total 11-1-113 High School</b>	<b>\$ 331,582.43 \$</b>	<b>407,069.00 \$</b>	<b>407,069.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-118 Preschool</b>			
3110-1240-343-000 GSRP Salary	52,410.57	76,905.00	76,905.00
3110-2120-343-000 GSRP Life/Disability	192.72	1,420.00	1,420.00
3110-2130-343-000 Health Care	13,589.58	36,335.00	36,335.00
3110-2820-343-000 GSRP 401K	0.00	6,152.00	6,152.00
3110-2830-343-000 FICA	3,436.23	5,883.00	5,883.00
3110-2840-343-000 GSRP Workers Comp	0.00	180.00	180.00
3110-2850-343-000 Unemployment GSRP	2,704.49	4,694.00	4,694.00
3110-343-000 GSRP Substitutes	0.00	2,000.00	2,000.00
3110-343-000 Preschool Field Trip	620.00	0.00	0.00
3220-343-000 GSRP Workshops	180.00	0.00	0.00
4210-343-000 GSRP Rent	0.00	19,209.00	19,209.00
5110-343-000 GSRP Teaching Supplies	4,850.81	13,293.00	13,293.00
6420-343-000 GSRP Capital Outlay	0.00	2,671.00	2,671.00
7410-343-000 Dues/Fees	0.00	620.00	620.00
7910-343-000 Pre-K Snacks	1,329.50	0.00	0.00
<b>Total 11-1-118 Preschool</b>	<b>\$ 79,313.90 \$</b>	<b>169,362.00 \$</b>	<b>169,362.00</b>
<b>11-1-119 Basic Program- Summer School</b>			
5110-306-000 31A Summer School	506.97	50,000.00	50,000.00
<b>Total 11-1-119 Basic Program- Summer School</b>	<b>\$ 506.97 \$</b>	<b>50,000.00 \$</b>	<b>50,000.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-122 Special Education</b>			
3110-1240-101-000 Special Ed Salaries	49,862.01	73,000.00	73,000.00
3110-1240-801-000 Special Ed IDEA Salaries	85,229.66	110,331.00	110,331.00
3110-2120-101-000 Life/Disability	218.40	1,095.00	1,095.00
3110-2120-801-000 Life/Disability IDEA	112.63	1,655.00	1,655.00
3110-2130-101-000 Health	4,556.35	12,000.00	12,000.00
3110-2130-801-000 Health IDEA	11,077.09	20,375.00	20,375.00
3110-2820-101-000 401K	0.00	5,840.00	5,840.00
3110-2820-801-000 401K IDEA	0.00	8,826.00	8,826.00
3110-2830-101-000 FICA	3,698.88	5,585.00	5,585.00
3110-2830-801-000 FICA IDEA	6,398.68	8,440.00	8,440.00
3110-2840-101-000 WC	0.00	917.00	917.00
3110-2850-101-000 Unemployment	3,160.02	3,000.00	3,000.00
3110-2850-801-000 IDEA Unemployment	2,354.31	3,000.00	3,000.00
3190-101-000 Contracted Services	63,306.11	70,000.00	<b>85,000.00</b>
5110-101-000 Special Ed Supplies	173.10	2,000.00	2,000.00
<b>Total 11-1-122 Special Education</b>	<b>\$ 230,147.24 \$</b>	<b>326,064.00 \$</b>	<b>341,064.00</b>

**Madison Academy**  
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**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-125 Compensatory Education</b>			
3110-1240-601-000 Title 1 Salaries	104,635.30	139,030.00	139,030.00
3110-1630-306-000 Parapro Salaries 31A	105,572.74	176,834.00	176,834.00
3110-2120-306-000 Life/Disability 31A	244.08	2,653.00	2,653.00
3110-2120-601-000 Life/Disability Title I	105.18	2,085.00	2,085.00
3110-2130-306-000 Health 31A	4,646.90	35,125.00	35,125.00
3110-2130-601-000 Health Title I	21,783.62	36,750.00	36,750.00
3110-2820-306-000 401K 31A	0.00	14,147.00	14,147.00
3110-2820-601-000 401K Title I	0.00	11,122.00	11,122.00
3110-2830-306-000 FICA 31A	8,042.80	13,528.00	13,528.00
3110-2830-601-000 FICA Title I	7,539.19	10,636.00	10,636.00
3110-2850-306-000 Unemployment 31A	4,271.39	4,500.00	4,500.00
3110-2850-601-000 Unemployment Title I	2,919.64	4,000.00	4,000.00
6410-306-000 Tech Supplies 31A	0.00	13,185.00	13,185.00
<b>Total 11-1-125 Compensatory Education</b>	<b>\$ 259,760.84 \$</b>	<b>463,595.00 \$</b>	<b>463,595.00</b>
<b>11-1-216 Social Worker</b>			
3130-1440-101-000 Social Worker	2,333.34	0.00	0.00
3130-1440-306-000 Social Worker 31A Salary	18,479.22	28,000.00	28,000.00
3130-2120-101-000 Life/Disability	170.88	0.00	0.00
3130-2120-306-000 31A Life/Disability	0.00	420.00	420.00
3130-2130-101-000 Social Worker Health	-162.70	0.00	0.00
3130-2130-306-000 31A Health	7,420.38	12,000.00	12,000.00
3130-2820-306-000 SW 401K 31A	0.00	2,240.00	2,240.00
3130-2830-101-000 Social Worker FICA	166.06	0.00	0.00
3130-2830-306-000 31A FICA	1,220.23	2,142.00	2,142.00
3130-2830-801-000 FICA IDEA	84.47	0.00	0.00
3130-2850-101-000 Social Worker Unemployment	195.02	0.00	0.00
3130-2850-306-000 31A Unemp	417.23	800.00	800.00
<b>Total 11-1-216 Social Worker</b>	<b>\$ 30,324.13 \$</b>	<b>45,602.00 \$</b>	<b>45,602.00</b>



**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-221 Improvement of Instruction</b>			
<b>3220-101-000 Tuition Reimbursement</b>	4,845.00	5,000.00	<b>9,000.00</b>
<b>3220-762-012 Title IIA Teach Like a Champion Training</b>	0.00	890.00	890.00
<b>3220-762-013 Teacher Mentoring</b>	5,421.25	4,151.00	4,151.00
<b>Total 11-1-221 Improvement of Instruction</b>	<b>\$ 10,266.25</b>	<b>\$ 10,041.00</b>	<b>\$ 14,041.00</b>
<b>11-1-225 Instruction Related Technology</b>			
<b>3110-762-000 Title IIA Computer Lab</b>	0.00	5,036.00	5,036.00
<b>5110-601-001 Title I Computer Lab</b>	0.00	11,097.00	11,097.00
<b>Total 11-1-225 Instruction Related Technology</b>	<b>\$ 0.00</b>	<b>\$ 16,133.00</b>	<b>\$ 16,133.00</b>
<b>11-1-226 Supervision and Direction</b>			
<b>3150-1160-343-000 GSRP Supervision</b>	0.00	5,000.00	5,000.00
<b>Total 11-1-226 Supervision and Direction</b>	<b>\$ 0.00</b>	<b>\$ 5,000.00</b>	<b>\$ 5,000.00</b>
<b>11-1-227 Student Services</b>			
<b>3110-601-000 Student Assessments</b>	0.00	1,200.00	1,200.00
<b>5110-101-000 Testing</b>	9,847.60	12,000.00	12,000.00
<b>Total 11-1-227 Student Services</b>	<b>\$ 9,847.60</b>	<b>\$ 13,200.00</b>	<b>\$ 13,200.00</b>
<b>11-1-231 General Administration</b>			
<b>3170-101-000 Attorney</b>	2,554.49	8,000.00	8,000.00
<b>3180-101-000 Audit</b>	15,977.05	16,000.00	16,000.00
<b>3190-101-000 Board Secretary</b>	881.69	1,450.00	1,450.00
<b>3510-101-000 Advertising</b>	8,682.31	12,000.00	12,000.00
<b>7910-101-000 Background</b>	820.00	1,000.00	1,000.00
<b>Total 11-1-231 General Administration</b>	<b>\$ 28,915.54</b>	<b>\$ 38,450.00</b>	<b>\$ 38,450.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
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	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-232 Exec. Administration</b>			
<b>3190-101-000 Purchased ESP Management Fees</b>	353,527.44	618,395.00	<b>624,918.00</b>
<b>3190-101-001 Bay Mills Fees</b>	107,050.80	183,328.00	<b>187,475.00</b>
<b>Total 11-1-232 Exec. Administration</b>	<b>\$ 460,578.24 \$</b>	<b>801,723.00 \$</b>	<b>812,393.00</b>
<b>11-1-241 School Administration</b>			
<b>3150-1190-101-000 Principal &amp; Admin Salaries</b>	232,198.85	367,993.00	367,993.00
<b>3150-2120-101-000 Life/Disability</b>	1,765.14	5,520.00	5,520.00
<b>3150-2130-101-000 Health</b>	39,097.67	70,375.00	70,375.00
<b>3150-2820-101-000 401K</b>	0.00	12,649.00	12,649.00
<b>3150-2830-101-000 FICA</b>	17,172.18	28,151.00	28,151.00
<b>3150-2840-101-000 WC</b>	0.00	1,840.00	1,840.00
<b>3150-2850-101-000 Unemployment</b>	6,202.13	8,500.00	8,500.00
<b>3220-101-000 Workshops</b>	1,288.25	5,000.00	5,000.00
<b>3430-101-000 Postage</b>	3,848.06	3,500.00	<b>4,500.00</b>
<b>3610-101-000 Copying</b>	12,771.46	18,000.00	18,000.00
<b>5910-101-000 Office Supplies</b>	3,400.29	5,000.00	5,000.00
<b>5910-101-001 Paper Supply</b>	4,272.68	4,000.00	<b>5,500.00</b>
<b>7410-101-000 Dues/Fees</b>	3,699.00	5,000.00	5,000.00
<b>7910-101-000 Miscellaneous</b>	933.38	2,000.00	2,000.00
<b>Total 11-1-241 School Administration</b>	<b>\$ 326,649.09 \$</b>	<b>537,528.00 \$</b>	<b>540,028.00</b>
<b>11-1-259 Other Business Service</b>			
<b>3920-101-000 General Insurance</b>	15,500.20	31,000.00	31,000.00
<b>7410-101-000 Bank Fees</b>	10,091.50	1,000.00	<b>12,000.00</b>
<b>7410-101-001 Loan Fees</b>	200.00	0.00	<b>200.00</b>
<b>Total 11-1-259 Other Business Service</b>	<b>\$ 25,791.70 \$</b>	<b>32,000.00 \$</b>	<b>43,200.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-261 Operations &amp; Maintenance</b>			
3150-1640-101-000 Janitor Salaries	10,874.36	33,325.00	33,325.00
3150-2120-101-000 Life/Disability	205.56	500.00	500.00
3150-2130-101-000 Health	1,363.33	13,175.00	13,175.00
3150-2130-306-000 31A Health	2,000.52	0.00	0.00
3150-2820-101-000 401K	0.00	2,666.00	2,666.00
3150-2830-101-000 FICA	786.49	2,549.00	2,549.00
3150-2840-101-000 WC	0.00	167.00	167.00
3150-2850-101-000 Unemployment Comp	372.71	2,400.00	2,400.00
3190-101-000 Cleaning	76,495.00	103,000.00	103,000.00
3410-101-000 Telephone	4,870.36	6,000.00	<b>7,000.00</b>
3490-101-000 Internet	6,837.49	8,000.00	8,000.00
3830-101-000 Water/Sewer	38,796.16	40,000.00	<b>45,000.00</b>
3840-101-000 Waste	7,272.72	8,500.00	<b>10,000.00</b>
3890-101-000 Security	3,959.90	5,000.00	5,000.00
4110-101-000 Building Repairs & Maintenance	21,216.64	12,000.00	<b>30,000.00</b>
4110-101-000 Lawn/Snow	38,120.00	40,000.00	<b>47,000.00</b>
4120-101-000 Equipment Repairs & Maintenance	34,685.77	7,000.00	<b>45,000.00</b>
4140-101-000 Tech Software & Supplies	528.83	2,500.00	2,500.00
4140-101-001 Web Tech Contracts	8,404.75	1,500.00	1,500.00
4140-101-003 SRSD Contracts	3,983.00	8,000.00	8,000.00
4190-101-000 HVAC Repair & Maint.	11,600.00	14,000.00	14,000.00
4910-101-000 Tech Repair & Maint.	17,871.18	35,750.00	35,750.00
5510-101-000 Gas	37,636.11	45,000.00	45,000.00
5520-101-000 Electric	38,174.91	65,500.00	65,500.00
5990-101-000 Janitorial Supplies	17,771.73	20,000.00	<b>25,000.00</b>
6420-101-000 CO- Tech Hardware NonDepreciable	26,496.00	30,000.00	30,000.00
6420-101-001 CO-Furniture NonDepreicable	6,216.75	7,500.00	7,500.00
7910-101-000 Miscellaneous	1,959.30	3,000.00	3,000.00
<b>Total 11-1-261 Operations &amp; Maintenance</b>	<b>\$ 418,499.57</b>	<b>\$ 517,032.00</b>	<b>\$ 592,532.00</b>

**Madison Academy**  
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**July 2014 - March 2015**

	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>11-1-271 Transportation</b>			
<b>7910-101-000 Transportation</b>	126,053.88	150,000.00	<b>160,000.00</b>
<b>7910-101-001 Field Trip Transportation</b>	1,119.53	0.00	<b>2,000.00</b>
<b>Total 11-1-271 Transportation</b>	<b>\$ 127,173.41 \$</b>	<b>\$ 150,000.00 \$</b>	<b>\$ 162,000.00</b>
<b>11-1-289 Support Services</b>			
<b>7910-101-000 Fund Raising Expense</b>	571.00	0.00	<b>1,000.00</b>
<b>7910-101-001 Student Activities</b>	2,400.00	0.00	<b>3,000.00</b>
<b>7910-101-002 Field Trip Fees</b>	2,896.00	10,000.00	<b>4,000.00</b>
<b>Total 11-1-289 Support Services</b>	<b>\$ 5,867.00 \$</b>	<b>\$ 10,000.00 \$</b>	<b>\$ 8,000.00</b>
<b>11-1-351 After School Student Care</b>			
<b>3190-1630-101-000 After School Student Care Wages</b>	1,025.00	2,000.00	2,000.00
<b>3190-2830-101-000 FICA</b>	77.84	500.00	500.00
<b>3190-2850-101-000 Unemployment</b>	106.05	500.00	500.00
<b>Total 11-1-351 After School Student Care</b>	<b>\$ 1,208.89 \$</b>	<b>\$ 3,000.00 \$</b>	<b>\$ 3,000.00</b>
<b>11-1-511 Long Term Debt</b>			
<b>7150-101-002 GP Lease #3</b>	78,915.96	87,684.00	87,684.00
<b>7290-101-002 Cash Flow Loan Interest</b>	2,218.74	11,000.00	11,000.00
<b>Total 11-1-511 Long Term Debt</b>	<b>\$ 81,134.70 \$</b>	<b>\$ 98,684.00 \$</b>	<b>\$ 98,684.00</b>

**Madison Academy**  
**Statement of Revenue & Expense Budget vs Actual**  
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	<u>Actual</u>	<u>Budget</u>	<u>Proposed Budget</u>
<b>21-1-293 Athletics</b>			
<b>3190-1560-101-000 Stipends Coaching</b>	8,925.00	12,000.00	12,000.00
<b>3190-2830-101-000 Athletics FICA</b>	391.92	300.00	300.00
<b>3190-2850-101-000 Athletics Unemployment</b>	234.76	300.00	300.00
<b>7410-101-000 Dues and Fees</b>	7,469.96	0.00	0.00
<b>7910-101-000 Misc</b>	12,837.30	31,000.00	31,000.00
<b>Total 21-1-293 Athletics</b>	<b>\$ 29,858.94 \$</b>	<b>43,600.00 \$</b>	<b>43,600.00</b>
<b>25-1-297 Lunch</b>			
<b>297-5610-850-000 Breakfast</b>	22,477.86	30,000.00	30,000.00
<b>297-5610-851-000 Lunch</b>	87,031.82	138,000.00	138,000.00
<b>3190-1650-101-000 Lunch Aide Salaries</b>	29,133.96	28,200.00	28,200.00
<b>3190-2830-101-000 FICA</b>	2,228.69	2,157.00	2,157.00
<b>3190-2850-101-000 Unemployment</b>	1,841.56	1,400.00	1,400.00
<b>5990-101-000 Supplies/Materials</b>	257.05	2,000.00	2,000.00
<b>Total 25-1-297 Lunch</b>	<b>\$ 142,970.94 \$</b>	<b>201,757.00 \$</b>	<b>201,757.00</b>
<b>31-1-511 Debt Service</b>			
<b>31-0-611-0000-0000 Op Tr from GF</b>	860,868.09	1,031,533.00	1,031,533.00
<b>Total 31-1-511 Debt Service</b>	<b>\$ 860,868.09 \$</b>	<b>1,031,533.00 \$</b>	<b>1,031,533.00</b>
<b>Total Expenses</b>	<b>\$ 4,954,464.49 \$</b>	<b>7,311,037.00 \$</b>	<b>7,449,907.00</b>
<b>Net Operating Income</b>	<b>-\$ 1,233,862.67 \$</b>	<b>32,633.00 \$</b>	<b>32,799.00</b>