

04/12/11

*American Academy***Balance Sheet**

As of March 31, 2011

	<u>Mar 31, 11</u>	<u>Mar 31, 10</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
8101 · Cash	1,650,987	1,104,150	546,837	50%
<b>Total Checking/Savings</b>	1,650,987	1,104,150	546,837	50%
<b>Other Current Assets</b>				
8153a · Misc. Receivables	2,936	5,041	-2,105	-42%
8181 · Security Deposit	0	12,000	-12,000	-100%
8181A · Prepaid Expenses	3,998	68	3,930	5,772%
<b>Total Other Current Assets</b>	6,934	17,109	-10,176	-60%
<b>Total Current Assets</b>	1,657,921	1,121,260	536,661	48%
<b>Other Assets</b>				
Revenue Stabilization Account	0	305,915	-305,915	-100%
<b>Total Other Assets</b>	0	305,915	-305,915	-100%
<b>TOTAL ASSETS</b>	<u>1,657,921</u>	<u>1,427,174</u>	<u>230,746</u>	<u>16%</u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
7421 · Accounts Payable	39,166	57,193	-18,027	-32%
<b>Total Accounts Payable</b>	39,166	57,193	-18,027	-32%
<b>Credit Cards</b>				
7422 · American Express	1,492	209	1,283	613%
7423 · Home Depot	106	0	106	100%
<b>Total Credit Cards</b>	1,598	209	1,388	663%
<b>Other Current Liabilities</b>				
District Transfer Liability	50,212	88,020	-37,808	-43%
7461 · Accrued Salaries and Benefits	103,879	117,935	-14,056	-12%
7471 · Payroll Liabilities	0	937	-936	-100%
7481 · Deferred Revenue	26,708	25,388	1,320	5%
<b>Total Other Current Liabilities</b>	180,799	232,280	-51,481	-22%
<b>Total Current Liabilities</b>	221,562	289,682	-68,120	-24%
<b>Total Liabilities</b>	221,562	289,682	-68,120	-24%
<b>Equity</b>				
Designated Reserve	46,457	17,909	28,548	159%
Revenue Stabilization Account R	0	300,000	-300,000	-100%
6761 · TABOR	198,250	170,984	27,266	16%
6770 · Unrestricted Net Assets	721,524	227,056	494,468	218%
Net Income	470,127	421,543	48,584	12%
<b>Total Equity</b>	1,436,358	1,137,492	298,866	26%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>1,657,921</u>	<u>1,427,174</u>	<u>230,746</u>	<u>16%</u>

**American Academy**  
**Schedule of Income and Expenditures - Budget to Actual - 3rd Quarter**  
**For the Quarter Ending March 31, 2011**

		Prior Year 2009-10			Current Year 2010-11			Projected Year End 2010-11		
		Budget	Actual	% to Budget	Budget	Actual	% to Budget	Budget	Actual	% to Budget
<b><u>Revenue:</u></b>										
5710	Per Pupil Revenue	5,270,567	5,220,807	99.06%	5,421,816	4,105,011	75.71%	5,421,816	5,520,348	101.82%
1110	Mill Levy/Override	70,330	71,235	101.29%	207,502	153,915	74.18%	207,502	205,220	98.90%
1310	Tuition	480,169	438,655	91.35%	572,850	463,999	81.00%	572,850	537,224	93.78%
1500	Interest Income	12,000	19,574	163.12%	16,800	12,489	74.34%	16,800	16,389	97.55%
1700	Student Participation Fees	123,822	121,246	97.92%	172,691	180,891	104.75%	172,691	180,891	104.75%
1800	Child Care Fees	41,000	47,434	115.69%	95,500	90,444	94.71%	95,500	95,837	100.35%
1910	Rental/Lease	6,000	5,095	100.00%	10,000	10,549	105.49%	10,000	12,000	100.00%
1922	Contributions/Donations	134,681	143,986	106.91%	62,739	65,265	104.03%	62,739	62,862	100.20%
3100	Categorical Revenue	69,471	75,029	108.00%	75,303	55,512	73.72%	75,303	75,350	100.06%
3900	Other State Revenue	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Cap Reserve Bond Revenue	140,762	140,762	100.00%	-	-	0.00%	-	-	0.00%
	Grants Local	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grants Federal	5,095	5,095	100.00%	8,023	8,023	100.00%	8,023	8,023	100.00%
	Miscellaneous Revenue	76,681	100,385	130.91%	50,519	41,959	83.06%	50,519	54,281	107.45%
	<b>Total Revenue</b>	<b>\$6,430,579</b>	<b>\$6,389,304</b>	<b>99.36%</b>	<b>\$6,693,742</b>	<b>\$5,188,057</b>	<b>77.51%</b>	<b>\$6,693,742</b>	<b>\$6,768,425</b>	<b>101.12%</b>
<b><u>Expenditures:</u></b>										
0100	Salaries	2,692,920	2,662,117	98.86%	2,789,532	1,831,230	65.65%	2,789,532	2,722,239	97.59%
0200	Benefits	580,394	556,643	95.91%	625,350	425,299	68.01%	625,350	608,413	97.29%
0300	Purchased Services	164,979	155,182	94.06%	112,250	90,241	80.39%	112,250	197,934	176.33%
0400	Purchased Prop Svcs	1,446,777	1,415,524	97.84%	1,677,691	1,237,191	73.74%	1,677,691	1,658,691	98.87%
0500	Other Purch. Svcs	782,598	711,160	90.87%	955,778	719,156	75.24%	955,778	921,949	96.46%
0600	Supplies & Materials	460,466	418,947	90.98%	500,113	323,517	64.69%	500,113	487,163	97.41%
0700	Property	218,480	209,746	96.00%	95,553	76,465	80.02%	95,553	88,884	93.02%
0800	Other Expenses	74,465	4,609	6.19%	23,288	9,735	41.80%	23,288	21,871	93.92%
0900	Other Uses of Funds	-	-	0.00%	-	-	0.00%	-	-	0.00%
	Grant Expense	5,095	5,095	100.00%	5,095	5,095	100.00%	5,095	5,095	100.00%
	Cap Reserve Expense	-	-	0.00%	-	-	0.00%	-	-	0.00%
	<b>Total Expenditures</b>	<b>\$6,426,174</b>	<b>\$6,139,022</b>	<b>95.53%</b>	<b>\$6,784,650</b>	<b>\$4,717,930</b>	<b>69.54%</b>	<b>\$6,784,650</b>	<b>\$6,712,239</b>	<b>98.93%</b>