



LAUREATE ACADEMY

CHARTER SCHOOL

Laureate Academy Charter School

Founding Board Meeting Agenda

July 27, 2016 @ 6:30PM

Location: 3400 6th St. Harvey, LA 70058

Agenda Item	Lead	Materials
Roll Call	Chair	
Approval of Minutes – VOTE	Chair	June Minutes
Head of School Report <ul style="list-style-type: none">- Staff Update- Enrollment Update- Calendar Reminders- Other	Head of School	
Finance Committee Report <ul style="list-style-type: none">- Financial Update – VOTE- 2016-2017 Budget – VOTE- Committee Calendar Dates	Treasurer	June Financial Reports 2016-2017 Budget
Governance Committee Report <ul style="list-style-type: none">- Prospective Board Members- Terms – update- Board On Track – update- Committee Calendar Dates	Chair	
Development Committee Report <ul style="list-style-type: none">- Celebrations<ul style="list-style-type: none">o Walton Family Foundation- Annual Board member giving- Donor Invitations to School- Committee Calendar Dates	Chair	
Shout Outs	Head of School	
Adjournment	Chair	



Staff Update

- As of July 19, 2016 we are fully staffed.
- Head of School will begin hiring in late October/early November to prepare for the 2017-2018 school year

Enrollment Update

- As of July 17, 2016 we have 77 kindergartners, 67 first graders, and 64 second graders registered for the 2016-2017 school year.
- We have budgeted for 54 per grade.

Calendar Update

- July 28th: First Day of Kindergarten
- August 1st: First Day K-2

Other

- Walton Family Foundation Press Release

Some highlights from our Professional Development, Open House & Returning BBQ!





LAUREATE ACADEMY

CHARTER SCHOOL

Call to order 6:35PM – Present: Bill Aaron, David Huete, , Brittney Ankerson, Kandace Hamilton, Claire Heckerman (Head of School)

Absent:; Michelle Beaty, Chuck Coleman, Pat Leblanc

Approval of Minutes

Approved the prior meeting's minutes David motioned, Bill seconded; Motion carried 5-0

Head of School Report

- **Academic Update:** Final data for the 2015-2016 was presented; *Data attached to minutes*
- **Staff Update:** As of June 27, 2016 we have 12 staff members secured for 2016-2017 school year; Currently we are seeking 5 K-2 Lead/Co-Teachers
- **Enrollment Update:** As of June 27, 2016 we have 72 kindergartners, 65 first graders, and 59 second graders registered for the 2016-2017 school year.
Calendar Reminders: Claire reviewed past and upcoming events; End of Year Celebration: Estimated 600 attendees; July 5th-9th New Family Orientation; July 11th First Day of Staff Professional Development; July 16th & July 23rd New Scholar Open House; July 23rd 12:30PM Returning Scholar BBQ; July 28th First Day for Kindergarten; August 1st All scholars return to school
Claire requested all board members attend the July 23rd BBQ at 12:30
- **Other:** 2016-2017 MFP numbers have been released and we are reconfiguring budget based on it and Walton Family Foundation funds

Finance Committee

Allison presented the financial statements for May 2016. The day's cash on hand is still trending positively.

Allison stated the 2016-2017 budget will be presented at July 2016 meeting.

Allison motioned to accept the financial reports as presented; Bill seconded the motion; Motion carried 5-0

Allison motioned to add the development letter campaign to the Development Committee section of the agenda to allow board to vote on letter. Bill seconded motion. Motion carried 5-0

Bill motioned to approve the development letter with discussed edits. Brittney seconded motion. Motion carried 5-0.

Governance Committee

Kandace read the Nominated Slate of Officers as follows:

- Bill Aaron, Chair
- Pat LeBlanc, Vice Chair
- Allison Plaisance, Interim Treasurer
- Kandace Hamilton, Secretary

Allison motioned to add a vote of the slate of officers to the agenda. David seconded. Motion carried 5-0. Brittney motioned to approve the slate of officers as presented; David seconded. Motion carried 5-0.

Allison and Kandace gave updates on potential new board candidates.

Terms were discussed for clarification purposes. Per our bylaws, terms are as listed below:

Name of Board Member	Board Term	Officer Term (if applicable)
Bill Aaron	June 2015-June 2018	Chair June 2016-June 2017
Pat LeBlanc	May 2016-June 2019	Vice Chair June 2016-June 2017
Allison Plaisance	June 2016-June 2019	Interim Treasurer June 2016-TBD
Kandace Hamilton	June 2015-June 2018	Secretary June 2016-June 2017
Brittney Ankersen	April 2016-June 2019	
David Huete	March 2016-June 2019	
Michelle Beaty	June 2015-June 2017 *	
Chuck Coleman	September 2015-June 2019	

* Michelle was on the founding board and has a staggered board term according to the bylaws.

Bill gave an overview of BoardOnTrack as a potential partner for the board. The discussion was tabled until next meeting.

Allison reminded board that annual dues are recommended at \$1,200 or a gift that is significant to the board member. July begins a new year for annual dues.

Bill motioned to adjourn at 8:10PM. Brittney seconded. Motion carried 5-0. Kandace adjourned meeting.

Next meeting will be held on July 27th at 6:30pm at Laureate Academy (3400 6th St. Harvey, LA 70058).

**Laureate Academy
2015/16 Budget to Actual Results
Through June 30, 2016**

Select "2" or "+" sign to see overall variance comments in total or by section

		Board Approved Budget	Actual Results	Variance
		July 2015 to June 2016	July 2015 to June 2016	July 2015 to June 2016
	REVENUE			
1510	Interest on Investments - Bank Interest	-	580	580
1920	Contributions and Donations	-		-
1920-1	Contributions and Donations:Cont & Donations - Restricted	-		-
1920-2	Contributions and Donations:Cont & Donations - Unrestricted	-	18,383	18,383
1920-3	Contributions and Donations:In-Kind Contribution	-		-
	TOTAL CONTRIBUTIONS AND DONATIONS	-	18,963	18,963
		-		-
	REVENUE FROM LOCAL SOURCES	-		-
1932	Revenue from Local Sources - Insurance Proceeds from Losses	-		-
1940	Books and Supplies Sold	-		-
1991	Medicaid Reimbursement	-		-
1993	Erate	-		-
1999	Misc Local Income	-		-
1999-1	Misc Local Income:Misc Local Income Student Fees - Other	-		-
1999-2	Consession Sales	-	967	967
1999-3	Misc Local Income:Misc Local Income - Other Income	-	6,682	6,682
	TOTAL REVENUE FROM LOCAL SOURCES	-	7,649	7,649
		-		-
3100	REVENUE FROM STATE SOURCES	-		-
	REVENUE FROM STATE SOURCES:State Pub Sch Fund (State			
3110	MFP)	1,067,640	938,422	(129,218)
3290	Other Restricted Revenue	-	2,779	2,779
	TOTAL REVENUE FROM STATE SOURCES	1,067,640	941,201	(126,439)
		-		-
4000	REVENUE FROM FEDERAL SOURCES	-		-
4515	REVENUE FROM FEDERAL SOURCES:School Food Service	-		-
4535	Other Special Education	-		-
4541	REVENUE FROM FEDERAL SOURCES:Title I - to LEA	48,000	32,442	(15,558)
	REVENUE FROM FEDERAL SOURCES:Title II - Improving Teacher			
4545	Quality	9,360		(9,360)
	TOTAL REVENUE FROM FEDERAL SOURCES	57,360	32,442	(24,918)
	TOTAL REVENUE	1,125,000	1,000,255	(124,745)
		-		-
	EXPENSES	-		-
	EXPENSES 100 -WAGES	-		-
	EXPENSES 100 -WAGES:Principal Wages -			
1112410	Officials/Administrators/Managers	80,000	80,217	(217)
	EXPENSES 100 -WAGES:Dean of Culture Wages -			
1112420	Officials/Admin/Managers	13,000	15,958	(2,958)
	EXPENSES 100 -WAGES:Business Services - Office Admin Wages -			
1112590	Officials/Administrators/Managers	52,000	53,370	(1,370)
	EXPENSES 100 -WAGES:Salaries - Teachers - Regular education K			
1121105	EXPENSES 100 -WAGES:Salaries - Teachers - Regular education	125,599	114,654	10,945
	1st -8th			
1121110		119,050	109,550	9,500
1121211	EXPENSES 100 -WAGES:Salaries - Teachers - SPED Teacher	36,000	36,000	-
	EXPENSES 100 -WAGES:Co-curricular Wages			
1121410		22,500	11,663	10,838

1151105	EXPENSES 100 -WAGES:Salaries - Para-professionals (Aides) - Regular education K	-	-	-
1151110	EXPENSES 100 -WAGES:Salaries - Para-professionals (Aides) - Regular education 1st -8th	-	-	-
1151211	EXPENSES 100 -WAGES:Salaries - Para-professionals (Aides) - SPED Teacher	-	-	-
	EXPENSES 100 -WAGES TOTAL	448,149	421,410	26,739
	EXPENSES 200-BENEFITS & TAXES	-	-	-
2101105	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - K	13,680	10,757	2,923
2101110	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - 1st to 8th	13,680	6,236	7,444
2101211	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - SPED	3,840	2,855	985
2101410	EXPENSES 200-BENEFITS & TAXES: Health Insurance - SPED	2,400		2,400
2102410	EXPENSES 200-BENEFITS & TAXES:Principal Health Insurance - School Admin.	4,800	3,701	1,099
2102420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Health Insurance - School Admin.	4,800	724	4,076
2102590	EXPENSES 200-BENEFITS & TAXES:Office Admin Health Insurance	4,800	2,896	1,904
	SUBTOTAL 200 BENEFITS & TAXES - HEALTH	48,000	27,169	20,831
2201105	EXPENSES 200-BENEFITS & TAXES:Social Security - K	7,787	7,015	772
2201110	EXPENSES 200-BENEFITS & TAXES:Social Security - 1st to 8th	7,381	6,644	738
2201211	EXPENSES 200-BENEFITS & TAXES:Social Security SPED	2,232	2,194	38
2201410	EXPENSES 200-BENEFITS & TAXES:Social Security - Co-curricular	1,395	381	1,014
2202410	EXPENSES 200-BENEFITS & TAXES:Principal Social Security - School Admin.	4,960	4,927	33
2202420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Social Security - School Admin.	806	979	(173)
2202590	EXPENSES 200-BENEFITS & TAXES:Office Admin Social Security - Other Business Svcs	3,224	3,274	(50)
	SUBTOTAL 200 BENEFITS & TAXES - SOCIAL SECURITY	27,785	25,414	2,371
2251105	EXPENSES 200-BENEFITS & TAXES:K Medicare	1,821	1,641	181
2251110	EXPENSES 200-BENEFITS & TAXES:1st to 8th Medicare	1,726	1,554	172
2251211	EXPENSES 200-BENEFITS & TAXES:Medicare Expense - SPED	522	513	9
2251410	EXPENSES 200-BENEFITS & TAXES:Medicare Expense - Co-curricular	326	511	(185)
2252410	EXPENSES 200-BENEFITS & TAXES:Principal Medicare - School Admin.	1,160	1,349	(189)
2252420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Medicare - School Admin.	189	32	156
2252590	EXPENSES 200-BENEFITS & TAXES:Office Admin Medicare - Other Business Services	754	766	(12)
	SUBTOTAL 200 BENEFITS & TAXES - MEDICARE	6,498	6,366	133
2391105	EXPENSES 200-BENEFITS & TAXES:K Retirement	3,768	2,611	1,157
2391110	EXPENSES 200-BENEFITS & TAXES:1st to 8th Retirement	3,572	2,022	1,550
2391211	EXPENSES 200-BENEFITS & TAXES:SPED Retirement	1,080	675	405
2391410	EXPENSES 200-BENEFITS & TAXES:Co-curricular Retirement	675		675
2392410	EXPENSES 200-BENEFITS & TAXES:Principal Retirement - School Admin.	2,400	2,703	(303)
2392420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Retirement - School Admin.	390	1,379	(989)
2392590	EXPENSES 200-BENEFITS & TAXES:Office Admin Retirement	1,560		1,560
	SUBTOTAL 200 BENEFITS & TAXES - RETIREMENT	13,444	9,390	4,055

2501000	EXPENSES 200-BENEFITS & TAXES:Instruction-State Unemployment Tax	1,819	1,538	281
2502300	EXPENSES 200-BENEFITS & TAXES:Admin-State Unemployment Tax - General Administration	870	365	505
	SUBTOTAL 200 BENEFITS & TAXES - STATE UNEMPLOYMENT	2,689	1,903	786
		-	-	-
2601000	EXPENSES 200-BENEFITS & TAXES:Instruction-Worker's Comp Insurance	3,941	3,901	40
2602300	EXPENSES 200-BENEFITS & TAXES:Admin - Worker's Comp Insurance - General Administration	1,885	1,183	702
	SUBTOTAL 200 BENEFITS & TAXES - WORKERS COMP	5,826	5,084	742
	TOTAL BENEFITS AND TAXES	104,243	75,325	28,917
		-	-	-
	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES	-	-	-
3192833	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: Fingerprinting and Background checks	540		540
3201110	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: Substitute Teachers	6,000	3,172	2,828
3201210	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: SPED Services	15,600	15,075	525
3202230	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Professional Dev-Instr Staff	21,300	8,932	12,368
3322311	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Legal Services	8,000	6,905	1,095
3332511	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Financial Consulting	36,000	36,336	(336)
3332514	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Payroll Processing	1,303	2,054	(751)
3332515	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Audit Fees	11,000		11,000
3352134	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: Nursing Services	11,400	2,366	9,035
3392110	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Prof Svc - Other - Support Services	12,000	11,726	274
3392834	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Professional Dev-Non-Instruction	5,000	6,323	(1,323)
	EXPENSES 300 -PROF & TECHNICAL SERVICES TOTAL	128,143	92,888	35,255
		-	-	-
	EXPENSES 400 -PROPERTY SERVICES	-	-	-
4112620	EXPENSES 400 -PROPERTY SERVICES:Water/Sewer - Buildings	-	2,087	(2,087)
4212620	EXPENSES 400 -PROPERTY SERVICES:Disposal - Buildings	2,184	2,237	(53)
4232620	EXPENSES 400 -PROPERTY SERVICES:Custodial - Buildings	23,100	20,790	2,310
4242630	EXPENSES 400 -PROPERTY SERVICES:Lawn Care - Grounds	6,000	5,750	250
4302620	EXPENSES 400 -PROPERTY SERVICES:Repairs and Maint - Buildings	34,999	34,920	80
4302630	EXPENSES 400 -PROPERTY SERVICES:Repairs & Maint - Grounds	3,000		3,000
4412620	EXPENSES 400 -PROPERTY SERVICES:Rent	10,537	9,340	1,198
4422640	EXPENSES 400 -PROPERTY SERVICES:Rental of Equip/Vehicles	12,000	11,017	983
4902662	EXPENSES 400 -PROPERTY SERVICES:Security	2,800	1,924	876
4902690	EXPENSES 400 -PROPERTY SERVICES: Other Building Services (Pest, etc.)	1,200		1,200
	EXPENSES 400 -PROPERTY SERVICES TOTAL	95,820	88,065	7,755
		-	-	-
	EXPENSES 500 -OTHER SERVICES	-	-	-
5112720	EXPENSES 500 -OTHER SERVICES:Student Transport - from LEA EXPENSES 500 -OTHER SERVICES:Student Transport- Bus Company	-		
5192710		104,600	111,998	(7,398)
5212311	EXPENSES 500 -OTHER SERVICES:Liability Insurance	8,494	5,635	2,858
5222311	EXPENSES 500 -OTHER SERVICES:Property Insurance	7,361	1,750	5,612
5242311	EXPENSES 500 -OTHER SERVICES:E&O Insurance	3,020	3,443	(423)

	EXPENSES 500 -OTHER			
5302400	SERVICES:Phone/Internet/Postage/Copying/Printing	21,940	4,323	17,616
5402400	EXPENSES 500 -OTHER SERVICES:Advertising - Admin	6,000	475	5,525
5402823	EXPENSES 500 -OTHER SERVICES:Advertising - Web hosting	234	283	(49)
	EXPENSES 500 -OTHER SERVICES:Advertising - Student			
5402829	Recruiting	3,600	1,552	2,048
	EXPENSES 500 -OTHER SERVICES:Advertising-Personnel			
5402832	Recruiting	3,600	-	3,600
	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Academic -			
5821100	Reg	-	185	(185)
5822300	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Gen Admin	-		-
5822410	EXPENSES 500 -OTHER SERVICES:Travel Reimb -Principal	-		-
	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Non-Instr Prof			
5822834	Dev	-		-
	EXPENSES 500 -OTHER SERVICES TOTAL	158,849	129,645	29,204
		-		
	EXPENSES 600 -SUPPLIES			
6101105	EXPENSES 600 -SUPPLIES:Materials & Supplies - Instr Gr K	22,950	7,370	15,580
6101110	EXPENSES 600 -SUPPLIES:Materials & Supplies - Instr Gr 1st - 8th	22,950	8,023	14,927
6101420	EXPENSES 600 -SUPPLIES:Materials & Supplies - Athletic	-		-
6101460	EXPENSES 600 -SUPPLIES:Materials & Supplies - After School	-		-
6101470	EXPENSES 600 -SUPPLIES:Materials & Supplies - Summer School	-	66	(66)
6102120	EXPENSES 600 -SUPPLIES:Materials & Supplies - Culture	-	1,524	(1,524)
6102134	EXPENSES 600 -SUPPLIES:Materials & Supplies - Health Medical	-		-
6102230	EXPENSES 600 -SUPPLIES:Materials & Supplies - Prof Dev Instr	-	2,997	(2,997)
6102400	EXPENSES 600 -SUPPLIES:Materials & Supplies - School Admin	7,500	11,223	(3,723)
	EXPENSES 600 -SUPPLIES:Materials & Supplies - Bldg Maint &			
6102620	Ops	1,500	545	955
	EXPENSES 600 -SUPPLIES:Materials & Supplies-Prof Dev Non-			
6102840	Instr	-		-
6151105	EXPENSES 600 -SUPPLIES:Technology Supplies-Gr K	12,735	7,746	4,989
6151110	EXPENSES 600 -SUPPLIES:Technology Supplies-Gr 1st -8th	12,735	7,547	5,187
6152400	EXPENSES 600 -SUPPLIES:Technology Supplies-School Admin	-	2,489	(2,489)
6222620	EXPENSES 600 -SUPPLIES:Electricity	19,500	16,472	3,028
6411000	EXPENSES 600 -SUPPLIES:Library Books	-		-
6421105	EXPENSES 600 -SUPPLIES:Textbooks - Reg K	17,045	7,679	9,366
6421110	EXPENSES 600 -SUPPLIES:Textbooks - Reg 1st to 8th	17,045	11,723	5,322
6421200	EXPENSES 600 -SUPPLIES:Textbooks - SPED	-		-
6431000	EXPENSES 600 -SUPPLIES:Workbooks	-		-
	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - Reg 1st to			
6441100	8th	2,000		2,000
6441105	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - Reg K	2,000		2,000
6441200	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - SPED	-		-
6442400	EXPENSES 600 -SUPPLIES:Periodicals - Admin	-		-
	EXPENSES 600 -SUPPLIES TOTAL	137,958	85,405	52,553
		-		
	EXPENSES 700 - PROPERTY			
7401105	EXPENSES 700 - PROPERTY:Depreciation - K	-	4,476	(4,476)
7401110	EXPENSES 700 - PROPERTY:Depreciation - 1st to 8th	-	4,488	(4,488)
	EXPENSES 700 - PROPERTY TOTAL	-	8,964	(8,964)
		-		
	EXPENSES 800-DUES & FEES			
8101100	EXPENSES 800-DUES & FEES:Dues and Fees - Academic - Reg	600		600
8101210	EXPENSES 800-DUES & FEES:Dues and Fees - SPED	-		-
8102400	EXPENSES 800-DUES & FEES:Dues and Fees - Admin	1,200	1,997	(797)
8102515	EXPENSES 800-DUES & FEES:Bank Fees	-		-
8112400	EXPENSES 800-DUES & FEES:MFP Admin Fee	21,353	18,768	2,584
8302513	EXPENSES 800-DUES & FEES:Interest Expense - short term loans	1,179	9,386	(8,207)
8902400	EXPENSES 800-DUES & FEES:Miscellaneous Expense	-		-
	EXPENSES 800-DUES & FEES TOTAL	24,332	30,152	(5,820)
		-		
	TOTAL EXPENSES	1,097,494	931,855	165,639

NET SURPLUS / (DEFICIT)

27,506

68,400

40,893

Cash on Hand

Days Cash on Hand
(Daily Cash Burn)

Laureate Academy Charter School
Balance Sheet
As of May 31, 2016

	Total
ASSETS	
Current Assets	
Bank Accounts	
101-1 Checking - Gulf Coast Bank	114,465.66
101-2 101-2 Food Service Gulf Coast	98.48
Total Bank Accounts	\$ 114,564.14
Other current assets	
171 Inventories for Consumption (Uniform)	0.00
181 Prepaid Expenses	
181-3 Prepaid Other	8,572.56
181-4 Prepaid Insurance - Dental, STD, LTD, etc	0.00
Total 181 Prepaid Expenses	\$ 8,572.56
199 Other Curr Assets - Receivables	
199-12 Food Service Clearing	0.00
199-7 Title I Receivable	32,442.00
Total 199 Other Curr Assets - Receivables	\$ 32,442.00
Total Other current assets	\$ 41,014.56
Total Current Assets	\$ 155,578.70
Fixed Assets	
241 Machinery and Equipment	88,621.00
242 Accum Depr on Machinery and Equipment	-8,964.00
Total Fixed Assets	\$ 79,657.00
TOTAL ASSETS	\$ 235,235.70
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	9,737.89
Total Accounts Payable	\$ 9,737.89
Other Current Liabilities	
431 Contracts Payable	
431-1 Contracts Payable Shared Services	0.00
Total 431 Contracts Payable	\$ 0.00
433 Construction Contracts Payable	0.00
451 Loan Payable	
451-3 Other Loan	8,489.35
Total 451 Loan Payable	\$ 8,489.35
452 Lease Obligation - Current	30,407.00
461 Accrued Salaries and Benefits	11,672.88
471 Payroll Ded and Withholding	1,038.17
499 Other Current Liabilities	
499-3 Retirement Payable	277.90
Total 499 Other Current Liabilities	\$ 277.90
Total Other Current Liabilities	\$ 51,885.30
Total Current Liabilities	\$ 61,623.19
Long-Term Liabilities	
531 Lease Obligations - Long Term	46,490.24
Total Long-Term Liabilities	\$ 46,490.24
Total Liabilities	\$ 108,113.43
Equity	
Retained Earnings	58,413.59
Net Income	68,708.68
Total Equity	\$ 127,122.27
TOTAL LIABILITIES AND EQUITY	\$ 235,235.70

6421105 Textbooks - Reg K	4,739.00		2,250.00				345.00				345.00		7,679.00
6421110 Textbooks - Reg 1st to 8th	8,783.00		2,250.00				345.00				345.00		11,723.00
Total EXPENSES 600 - SUPPLIES	\$ 32,099.07	\$ 4,325.51	\$ 8,092.04	\$ 2,612.95	\$ 585.30	\$ 1,665.96	\$ 3,484.73	\$ 1,270.05	\$ 11,010.28	\$ 7,000.67	\$ 6,039.83	\$ 7,218.60	\$ 85,404.99
EXPENSES 700 - PROPERTY													0
7401105 Depreciation - K	373.00	373.00	373.00	373.00	373.00	373.00	373.00	373.00	373.00	373.00	373.00	373.00	4,476.00
7401110 Depreciation - 1st to 8th	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	374.00	4,488.00
Total EXPENSES 700 - PROPERTY	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 747.00	\$ 8,964.00
EXPENSES 800-DUES & FEES													0
8102400 Dues and Fees - Admin	99.00		535.00	9.94	102.11	114.51	407.76	23.79	38.17		642.00		1,972.28
8102515 Bank Fees					18.85	-3.85					10.00		25.00
8112400 MFP Admin Fee	1,761.41	1,761.41	1,761.41	1,761.41	1,761.41	1,761.41	1,761.41	1,301.07	1,301.07	1,278.81	1,278.81	1,278.81	18,768.44
8302513 Interest Expense - ST Loan			1,123.81	1,089.32	1,048.79	1,010.87	949.80	911.16	872.24	833.05	793.59	753.85	9,386.48
Total EXPENSES 800-DUES & FEES	\$ 1,860.41	\$ 1,761.41	\$ 3,420.22	\$ 2,860.67	\$ 2,931.16	\$ 2,882.94	\$ 3,118.97	\$ 2,236.02	\$ 2,211.48	\$ 2,111.86	\$ 2,724.40	\$ 2,032.66	\$ 30,152.20
Total Expenses	\$ 73,195.62	\$ 81,972.25	\$ 80,863.49	\$ 81,269.53	\$ 71,161.10	\$ 73,618.56	\$ 75,385.79	\$ 69,741.34	\$ 81,076.05	\$ 80,490.60	\$ 78,411.71	\$ 84,668.82	\$ 931,854.86
Net Operating Income	\$ 15,867.78	\$ 7,373.71	\$ 8,133.55	\$ 7,730.79	\$ 23,484.62	\$ 16,221.03	\$ 15,708.84	\$ 3,201.51	\$ 8,423.79	\$ 17,345.03	\$ 12,897.61	\$ 9,344.34	\$ 68,399.74
Net Income	\$ 15,867.78	\$ 7,373.71	\$ 8,133.55	\$ 7,730.79	\$ 23,484.62	\$ 16,221.03	\$ 15,708.84	\$ 3,201.51	\$ 8,423.79	\$ 17,345.03	\$ 12,897.61	\$ 9,344.34	\$ 68,399.74