

**Bellalago Charter Academy, Osceola County, Florida**  
**Balance Sheet (Unaudited)**  
**May 31, 2020**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service</u>	<u>Capital Outlay</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 3,090,835.40	\$ -	\$ -	\$ 1,404,278.25	\$ 4,495,113.65
Investments	\$ -	\$ -	\$ -	\$ -	-
Interest receivables	\$ -	\$ -	\$ -	\$ -	-
Accounts receivables	\$ -	\$ -	\$ -	\$ -	-
Other current assets	\$ -	\$ -	\$ -	\$ -	-
Deposits	\$ -	\$ -	\$ -	\$ -	-
Due from other funds	\$ -	\$ -	\$ -	\$ -	-
Other long-term assets	\$ -	\$ -	\$ -	\$ -	-
<b>Total Assets</b>	<u>\$ 3,090,835.40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,404,278.25</u>	<u>\$ 4,495,113.65</u>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries, benefits, and payroll taxes payable	\$ 286,267.36	\$ -	\$ -	\$ -	286,267.36
Deferred revenue	\$ -	\$ -	\$ -	\$ -	-
Notes/bonds payable	\$ -	\$ -	\$ -	\$ -	-
Due to Other Agencies	\$ 617,159.15	\$ -	\$ -	\$ -	617,159.15
Due to SDOC General Fund	\$ -	\$ -	\$ -	\$ -	-
Other liabilities	\$ -	\$ -	\$ -	\$ -	-
<b>Total Liabilities</b>	<u>903,426.51</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>903,426.51</u>
<b>Fund Balance</b>					
Nonspendable					-
Restricted					-
Committed for Capital Outlay	\$ (28,815.37)	\$ -	\$ -	\$ 204,141.75	175,326.38
Committed - Other	\$ -	\$ -	\$ -	\$ -	-
Assigned for Contract Commitments	\$ 169,951.52	\$ -	\$ -	\$ -	169,951.52
Unassigned - 6% minimum	\$ 599,745.48	\$ -	\$ -	\$ -	599,745.48
Unassigned	\$ 1,446,527.26	\$ -	\$ -	\$ 1,200,136.50	2,646,663.76
<b>Total Fund Balance</b>	<u>2,187,408.89</u>	<u>-</u>	<u>-</u>	<u>1,404,278.25</u>	<u>3,591,687.14</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 3,090,835.40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,404,278.25</u>	<u>\$ 4,495,113.65</u>

**Bellalago Charter Academy, Osceola County, Florida**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**  
**May 31, 2020**

	Funding	Total State
	UFTE	Per Student
	Funding	Funding
Preliminary Budget	1,477.72	\$6,703.43
Final Budget	1,477.72	\$6,736.57
20-Day Count	1,483.52	\$6,745.52
October FTE	1,484.49	\$4,557.68
February FTE		\$6,765,836

	General Fund				Special Revenue				Capital Outlay			
	Month Actual	YTD Actual	Annual Budget	%	Month Actual	YTD Actual	Annual Budget	%	Month Actual	YTD Actual	Annual Budget	%
<b>Revenues</b>												
<b>FEDERAL SOURCES</b>												
Federal direct	\$ -	\$ -	\$ -	%	\$ -	\$ -	\$ -	%	\$ -	\$ -	\$ -	%
Federal through state and local	-	-	-	%	24,121.91	184,377.50	327,997.14	56%	-	-	-	%
<b>STATE SOURCES</b>												
FEFP	675,023.34	7,470,410.33	8,152,049.00	92%				%	-	-		%
Capital outlay	-	-	-	%				%	61,722.00	\$ 685,937.00	742,460.00	92%
Class size reduction	136,174.59	1,495,843.08	1,636,225.00	91%				%	-	-	-	%
School recognition	-	-	-	%				%	-	-	-	%
Other state revenue	14,857.07	279,410.95	294,272.68	95%				%	-	-	-	%
<b>LOCAL SOURCES</b>												
Interest and Change in FMV on Investment	1,794.44	47,546.19	40,000.00	119%				%	144.54	3,717.46	3,000.00	124%
Local capital improvement tax	-	-	-	%				%	-	-	46,201.48	0%
Other local revenue	84.00	5,830.65	5,793.29	101%				%	-	-	-	%
<b>Total Revenues</b>	<b>827,933.44</b>	<b>9,299,041.20</b>	<b>10,128,339.97</b>	<b>92%</b>	<b>24,121.91</b>	<b>184,377.50</b>	<b>327,997.14</b>	<b>56%</b>	<b>61,866.54</b>	<b>689,654.46</b>	<b>791,661.48</b>	<b>87%</b>
<b>Expenditures</b>												
Instruction	1,271,310.82	6,000,383.79	6,984,991.57	86%	24,121.91	184,377.50	327,997.14	56%				%
Instructional support services	136,312.99	650,758.43	692,832.32	94%				%				%
Board-Education Foundation Admin Fee/Legal	-	20,000.00	30,000.00	67%				%				%
General Administration	-	-	-	%				%				%
Administrative Fee - 5%	7,124.35	77,871.33	85,004.00	92%				%				%
SDOC Management Fee	109,249.67	1,200,209.41	1,325,971.62	91%				%				%
Audit	-	12,000.00	12,000.00	100%				%				%
School administration	42,410.62	433,724.30	471,248.16	92%				%				%
Facilities and acquisition	-	66,339.00	71,753.40	92%				%	14,833.12	213,471.71	770,155.23	28%
Maint Reserve Payable to BEFBD	-	-	118,759.20	0%				%				%
Charter School Capital Outlay-BEFBD	-	-	742,460.00	0%				%				%
Fiscal services	-	-	-	%				%				%
Food services	-	-	-	%				%				%
Central services	-	1,672.92	1,690.45	99%				%				%
Pupil transportation services	-	2,054.54	2,054.54	100%				%				%
Operation of plant	-	1,444.17	5,398.16	27%				%				%
Custodian Salaries	22,232.06	233,181.51	253,684.23	92%				%				%
Utilities	14,974.77	235,483.65	360,000.00	65%				%				%
Operations	4,964.64	18,108.60	18,029.04	100%				%				%
Maintenance of plant	17,233.85	487,761.05	659,380.01	74%				%				%
Administrative technology services	-	-	-	%				%				%
Community services	-	-	-	%				%				%
Debt service	-	-	-	%				%				%
<b>Total Expenditures</b>	<b>1,625,813.77</b>	<b>9,440,992.70</b>	<b>11,835,256.70</b>	<b>80%</b>	<b>24,121.91</b>	<b>184,377.50</b>	<b>327,997.14</b>	<b>56%</b>	<b>14,833.12</b>	<b>213,471.71</b>	<b>770,155.23</b>	<b>28%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(797,880.33)</b>	<b>(141,951.50)</b>	<b>(1,706,916.73)</b>	<b>8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>%</b>	<b>47,033.42</b>	<b>476,182.75</b>	<b>21,506.25</b>	<b>2214%</b>
<b>Other Financing Sources (Uses)</b>												
Transfers in	-	78,726.48	821,186.48	10%				%	-	178,259.00	-	%
Proceeds from Sale of Capital Assets	-	-	-	%				%	-	-	-	%
Transfers out	-	(178,259.00)	(178,259.00)	100%				%	-	(78,726.48)	(829,311.48)	9%
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(99,532.52)</b>	<b>642,927.48</b>	<b>-15%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>%</b>	<b>-</b>	<b>99,532.52</b>	<b>(829,311.48)</b>	<b>-12%</b>
<b>Net Change in Fund Balances</b>	<b>(797,880.33)</b>	<b>(241,484.02)</b>	<b>(1,063,989.25)</b>	<b>23%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>%</b>	<b>47,033.42</b>	<b>575,715.27</b>	<b>(807,805.23)</b>	<b>-71%</b>
Fund balances, beginning	2,985,289.22	2,428,892.91	2,428,892.91	100%				%	1,357,244.83	828,562.98	440,094.80	188%
Adjustments to beginning fund balance	-	-	-	%				%	-	-	-	%
<b>Fund Balances, Beginning as Restated</b>	<b>2,985,289.22</b>	<b>2,428,892.91</b>	<b>2,428,892.91</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>%</b>	<b>1,357,244.83</b>	<b>828,562.98</b>	<b>440,094.80</b>	<b>188%</b>
<b>Fund Balances, Ending</b>	<b>\$ 2,187,408.89</b>	<b>\$ 2,187,408.89</b>	<b>\$ 1,364,903.66</b>	<b>160%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>%</b>	<b>\$ 1,404,278.25</b>	<b>\$ 1,404,278.25</b>	<b>\$ (367,710.43)</b>	<b>-382%</b>

	Funding		Total State
	UFTE	Per Student	Funding
Preliminary Budget	1,477.72	\$6,703.43	\$9,905,787
Final Budget	1,477.72	\$6,736.57	\$9,954,758
20-Day Count	1,483.52	\$6,745.52	\$10,007,117
October FTE	1,484.49	\$4,557.68	\$6,765,836
February FTE			

Total Governmental Funds			
Month Actual	YTD Actual	Annual Budget	%

**Revenues**

FEDERAL SOURCES				
Federal direct	\$ -	\$ -	\$ -	%
Federal through state and local	24,121.91	184,377.50	327,997.14	56%
STATE SOURCES				
FEFP	675,023.34	7,470,410.33	8,152,049.00	92%
Capital outlay	61,722.00	685,937.00	742,460.00	92%
Class size reduction	136,174.59	1,495,843.08	1,636,225.00	91%
School recognition	-	-	-	%
Other state revenue	14,857.07	279,410.95	294,272.68	95%
LOCAL SOURCES				
Interest and Change in FMV on Investment	1,938.98	51,263.65	43,000.00	119%
Local capital improvement tax	-	-	46,201.48	0%
Other local revenue	84.00	5,830.65	5,793.29	101%
<b>Total Revenues</b>	<b>913,921.89</b>	<b>10,173,073.16</b>	<b>11,247,998.59</b>	<b>90%</b>

**Expenditures**

Instruction	1,295,432.73	6,184,761.29	7,312,988.71	85%
Instructional support services	136,312.99	650,758.43	692,832.32	94%
Board-Education Foundation Admin Fee/Legal	-	20,000.00	30,000.00	67%
General Administration	-	-	-	%
Administrative Fee - 5%	7,124.35	77,871.33	85,004.00	92%
SDOC Management Fee	109,249.67	1,200,209.41	1,325,971.62	91%
Audit	-	12,000.00	12,000.00	100%
School administration	42,410.62	433,724.30	471,248.16	92%
Facilities and acquisition	14,833.12	279,810.71	841,908.63	33%
Maint Reserve Payable to BEFBD	-	-	118,759.20	0%
Charter School Capital Outlay-BEFBD	-	-	742,460.00	0%
Fiscal services	-	-	-	%
Food services	-	-	-	%
Central services	-	1,672.92	1,690.45	99%
Pupil transportation services	-	2,054.54	2,054.54	100%
Operation of plant	-	1,444.17	5,398.16	179%
Custodian Salaries	22,232.06	233,181.51	253,684.23	92%
Utilities	14,974.77	235,483.65	360,000.00	65%
Operations	4,964.64	18,108.60	18,029.04	100%
Maintenance of plant	17,233.85	487,761.05	659,380.01	74%
Administrative technology services	-	-	-	%
Community services	-	-	-	%
Debt service	-	-	-	%
<b>Total Expenditures</b>	<b>1,664,768.80</b>	<b>9,838,841.91</b>	<b>12,933,409.07</b>	<b>76%</b>

<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(750,846.91)</b>	<b>334,231.25</b>	<b>(1,685,410.48)</b>	<b>-20%</b>
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**Other Financing Sources (Uses)**

Transfers in	-	256,985.48	821,186.48	31%
Proceeds from Sale of Capital Assets	-	-	-	%
Transfers out	-	(256,985.48)	(1,007,570.48)	26%

<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>(186,384.00)</b>	<b>0%</b>
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<b>Net Change in Fund Balances</b>	<b>(750,846.91)</b>	<b>334,231.25</b>	<b>(1,871,794.48)</b>	<b>-18%</b>
Fund balances, beginning	4,342,534.05	3,257,455.89	2,868,987.71	114%
Adjustments to beginning fund balance				%
<b>Fund Balances, Beginning as Restated</b>	<b>4,342,534.05</b>	<b>3,257,455.89</b>	<b>2,868,987.71</b>	<b>114%</b>

<b>Fund Balances, Ending</b>	<b>\$ 3,591,687.14</b>	<b>\$ 3,591,687.14</b>	<b>\$ 997,193.23</b>	<b>360%</b>
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