

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

**May 31, 2021**

|   | <u>General Fund</u>           | <u>Special Revenue<br/>Fund</u> | <u>Debt Service</u> | <u>Capital Outlay</u>         | <u>Total Governmental<br/>Funds</u> |
|---|-------------------------------|---------------------------------|---------------------|-------------------------------|-------------------------------------|
| <b>ASSETS</b>                                 |                               |                                 |                     |                               |                                     |
| Cash and cash equivalents                     | \$ 4,065,044.00               | \$ -                            | \$ -                | \$ 1,277,127.99               | \$ 5,342,171.99                     |
| Investments                                   | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Interest receivables                          | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Accounts receivables                          | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Other current assets                          | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Deposits                                      | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Due from other funds                          | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Other long-term assets                        | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| <b>Total Assets</b>                           | <u><u>\$ 4,065,044.00</u></u> | <u><u>\$ -</u></u>              | <u><u>\$ -</u></u>  | <u><u>\$ 1,277,127.99</u></u> | <u><u>\$ 5,342,171.99</u></u>       |
| <b>LIABILITIES AND FUND BALANCE</b>           |                               |                                 |                     |                               |                                     |
| <b>Liabilities</b>                            |                               |                                 |                     |                               |                                     |
| Accounts payable                              | \$ (260.55)                   | \$ -                            | \$ -                | \$ -                          | \$ (260.55)                         |
| Salaries, benefits, and payroll taxes payable | \$ 55,805.49                  | \$ -                            | \$ -                | \$ -                          | \$ 55,805.49                        |
| Deferred revenue                              | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Notes/bonds payable                           | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Due to Other Agencies                         | \$ 477,521.55                 | \$ -                            | \$ -                | \$ -                          | \$ 477,521.55                       |
| Due to SDOC General Fund                      | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Other liabilities                             | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| <b>Total Liabilities</b>                      | <u>533,066.49</u>             | <u>-</u>                        | <u>-</u>            | <u>-</u>                      | <u>533,066.49</u>                   |
| <b>Fund Balance</b>                           |                               |                                 |                     |                               |                                     |
| Nonspendable                                  |                               |                                 |                     |                               | -                                   |
| Restricted                                    |                               |                                 |                     |                               | -                                   |
| Committed for Capital Outlay                  | \$ 149,443.63                 | \$ -                            | \$ -                | \$ -                          | \$ 149,443.63                       |
| Committed - Other                             | \$ -                          | \$ -                            | \$ -                | \$ -                          | -                                   |
| Assigned for Contract Commitments             | \$ 31,827.51                  | \$ -                            | \$ -                | \$ 170,081.00                 | \$ 201,908.51                       |
| Unassigned - 6% minimum                       | \$ 504,729.84                 | \$ -                            | \$ -                | \$ -                          | \$ 504,729.84                       |
| Unassigned                                    | \$ 2,845,976.53               | \$ -                            | \$ -                | \$ 1,107,046.99               | \$ 3,953,023.52                     |
| <b>Total Fund Balance</b>                     | <u>3,531,977.51</u>           | <u>-</u>                        | <u>-</u>            | <u>1,277,127.99</u>           | <u>4,809,105.50</u>                 |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b>     | <u><u>\$ 4,065,044.00</u></u> | <u><u>\$ -</u></u>              | <u><u>\$ -</u></u>  | <u><u>\$ 1,277,127.99</u></u> | <u><u>\$ 5,342,171.99</u></u>       |

**Bellalago Charter Academy, Osceola County, Florida**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**  
**May 31, 2021**

|                    | Funding  | Total State |
|--------------------|----------|-------------|
|                    | UFTE     | Per Student |
| Preliminary Budget | 1,230.22 | \$6,796.85  |
| Final Budget       | 1,230.22 | \$6,829.81  |
| 20-Day Count       | 1,205.47 | \$6,970.03  |
| October FTE        | 1,212.05 | \$6,932.19  |
| February FTE       |          | \$8,402.164 |

|  | Account Number | TERMS PROJECT | TERMS FUNC/OBJT                              | 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   | 3100           |               | 0100   | \$ -                   | \$ -                   | \$ -                   | %           | \$ -             | \$ -              | \$ -              | %          | \$ -                   | \$ -                   | \$ -                 | %            |
| Federal through state and local                          | 3200           |               | 0290<br>0299                                 | -                      | -                      | -                      | %           | 20,013.39        | 184,967.32        | 302,892.42        | 61%        | -                      | -                      | -                    | %            |
| <b>STATE SOURCES</b>                                     |                |               |  |                        |                        |                        |             |                  |                   |                   |            |                        |                        |                      |              |
| FEFP   | 3310           |               | 0310   | 596,006.02             | 6,502,293.85           | 6,900,622.00           | 94%         |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| Capital outlay   | 3397           |               | 0397   | -                      | -                      | -                      | %           |                  |                   |                   | %          | 61,128.00              | \$ 735,886.00          | 749,000.00           | 98%          |
| Class size reduction                                     | 3355           |               | 0355   | 113,478.82             | 1,237,292.19           | 1,350,771.00           | 92%         |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| School recognition                                       | 3361           |               | 0361   | -                      | -                      | -                      | %           |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| Other state revenue                                      | 33XX           |               | 0331   | 12,622.66              | 137,757.34             | 150,771.00             | 91%         |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| <b>LOCAL SOURCES</b>                                     |                |               |  |                        |                        |                        |             |                  |                   |                   |            |                        |                        |                      |              |
| Interest and Change in FMV on Investment                 | 3430           |               | 0431   | -                      | 6,672.02               | 10,000.00              | 67%         |                  |                   |                   | %          | -                      | 448.40                 | -                    | %            |
| Local capital improvement tax                            | 3413           |               | 0413   | -                      | -                      | -                      | %           |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| Other local revenue                                      | 34XX           |               | 0425<br>0498<br>0493<br>0495<br>0733<br>0741 | -                      | 734.71                 | -                      | %           |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| <b>Total Revenues</b>                                    |                |               |  | <b>722,107.50</b>      | <b>7,884,750.11</b>    | <b>8,412,164.00</b>    | <b>94%</b>  | <b>20,013.39</b> | <b>184,967.32</b> | <b>302,892.42</b> | <b>61%</b> | <b>61,128.00</b>       | <b>736,334.40</b>      | <b>749,000.00</b>    | <b>98%</b>   |
| <b>Expenditures</b>                                      |                |               |  |                        |                        |                        |             |                  |                   |                   |            |                        |                        |                      |              |
| Instruction  | 5000           |               | 5XXX   | 448,268.95             | 4,286,503.13           | 5,673,129.61           | 76%         | 20,013.39        | 184,967.32        | 302,892.42        | 61%        |                        |                        |                      | %            |
| Instructional support services                           | 6000           |               | 6XXX   | 59,466.94              | 551,804.38             | 666,228.04             | 83%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Board-Education Foundation Admin Fee/Legal               | 7100           |               | 71XX   | -                      | 20,000.00              | 30,000.00              | 67%         |                  |                   |                   | %          |                        |                        |                      | %            |
| General Administration                                   | 7200           |               | 72XX   | -                      | (0.00)                 | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Administrative Fee - 5%                                  |                | 103000X       | 72XX   | 7,487.10               | 79,942.89              | 85,373.00              | 94%         |                  |                   |                   | %          |                        |                        |                      | %            |
| SDOC Management Fee                                      |                | 100901X       | 72XX   | 90,910.83              | 998,703.30             | 1,090,929.96           | 92%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Audit  |                | 100902X       | 72XX   | -                      | 12,100.00              | 12,100.00              | 100%        |                  |                   |                   | %          |                        |                        |                      | %            |
| School administration                                    | 7300           |               | 73XX   | 41,211.80              | 448,575.10             | 486,983.39             | 92%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Facilities and acquisition                               | 7400           |               | 74XX   | -                      | 18,725.00              | 257,415.13             | 7%          |                  |                   |                   | %          | -                      | 176,724.72             | 717,518.31           | 25%          |
| Maint Reserve Payable to BEFBD                           |                | 100908X       | 74XX   | -                      | -                      | 98,417.60              | 0%          |                  |                   |                   | %          |                        |                        |                      | %            |
| Charter School Capital Outlay-BEFBD                      |                | 135031X       | 74XX   | -                      | -                      | 749,000.00             | 0%          |                  |                   |                   | %          |                        |                        |                      | %            |
| Fiscal services  | 7500           |               | 75XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Food services  | 7600           |               | 76XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Central services   | 7700           |               | 77XX   | 523.31                 | 2,088.97               | 2,240.19               | 93%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Pupil transportation services                            | 7800           |               | 78XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Operation of plant                                       | 7900           |               | 79XX   | -                      | 78,150.03              | 89,217.99              | 88%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Custodian Salaries                                       |                | 100440X       | 79XX   | 20,975.39              | 264,684.49             | 288,343.56             | 92%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Utilities  |                | 100430X       | 79XX   | 23,191.00              | 220,547.37             | 455,540.81             | 48%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Operations   |                | 100000X       | 79XX   | 5,751.14               | 20,566.40              | 23,683.52              | 87%         |                  |                   |                   | %          |                        |                        |                      | %            |
| Maintenance of plant                                     | 8100           |               | 81XX   | 6,101.75               | 48,675.76              | 46,984.79              | 104%        |                  |                   |                   | %          |                        |                        |                      | %            |
| Administrative technology services                       | 8200           |               | 82XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Community services                                       | 9100           |               | 91XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| Debt service   | 9200           |               | 92XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| <b>Total Expenditures</b>                                |                |               |  | <b>703,888.21</b>      | <b>7,051,066.82</b>    | <b>10,055,587.59</b>   | <b>70%</b>  | <b>20,013.39</b> | <b>184,967.32</b> | <b>302,892.42</b> | <b>61%</b> | <b>-</b>               | <b>176,724.72</b>      | <b>717,518.31</b>    | <b>25%</b>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> |                |               |  | <b>18,219.29</b>       | <b>833,683.29</b>      | <b>(1,643,423.59)</b>  |             | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>%</b>   | <b>61,128.00</b>       | <b>559,609.68</b>      | <b>31,481.69</b>     |              |
| <b>Other Financing Sources (Uses)</b>                    |                |               |  |                        |                        |                        |             |                  |                   |                   |            |                        |                        |                      |              |
| Transfers in   | 3600           |               | 0630   | -                      | -                      | 749,000.00             | 0%          |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| Proceeds from Sale of Capital Assets                     | 3700           |               | 0730   | -                      | -                      | -                      | %           |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| Transfers out  | 9700           |               | 97XX   | -                      | -                      | -                      | %           |                  |                   |                   | %          | -                      | -                      | -                    | %            |
| <b>Total Other Financing Sources (Uses)</b>              |                |               |  | <b>-</b>               | <b>-</b>               | <b>749,000.00</b>      | <b>0%</b>   | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>%</b>   | <b>-</b>               | <b>-</b>               | <b>-</b>             | <b>%</b>     |
| <b>Net Change in Fund Balances</b>                       |                |               |  | <b>18,219.29</b>       | <b>833,683.29</b>      | <b>(894,423.59)</b>    | <b>-93%</b> | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>%</b>   | <b>61,128.00</b>       | <b>559,609.68</b>      | <b>31,481.69</b>     | <b>1778%</b> |
| Fund balances, beginning                                 |                |               |  | 3,513,758.22           | 2,698,294.22           | 2,428,892.91           | 111%        |                  |                   |                   | %          | 1,215,999.99           | 717,518.31             | 440,094.80           | 163%         |
| Adjustments to beginning fund balance                    |                |               |  |                        |                        |                        | %           |                  |                   |                   | %          |                        |                        |                      | %            |
| <b>Fund Balances, Beginning as Restated</b>              |                |               |  | <b>3,513,758.22</b>    | <b>2,698,294.22</b>    | <b>2,428,892.91</b>    | <b>111%</b> | <b>-</b>         | <b>-</b>          | <b>-</b>          | <b>%</b>   | <b>1,215,999.99</b>    | <b>717,518.31</b>      | <b>440,094.80</b>    | <b>163%</b>  |
| <b>Fund Balances, Ending</b>                             |                |               |  | <b>\$ 3,531,977.51</b> | <b>\$ 3,531,977.51</b> | <b>\$ 1,534,469.32</b> | <b>230%</b> | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ -</b>       | <b>%</b>   | <b>\$ 1,277,127.99</b> | <b>\$ 1,277,127.99</b> | <b>\$ 471,576.49</b> | <b>271%</b>  |

|                    | Funding  |             | Total State |
|--------------------|----------|-------------|-------------|
|                    | UFTE     | Per Student | Funding     |
| Preliminary Budget | 1,230.22 | \$6,796.85  | \$8,361.62  |
| Final Budget       | 1,230.22 | \$6,829.81  | \$8,402.16  |
| 20-Day Count       | 1,205.47 | \$6,970.03  | \$8,402.16  |
| October FTE        | 1,212.05 | \$6,932.19  | \$8,402.16  |
| February FTE       |          |             | \$8,402.16  |

**Total Governmental Funds**

|  | Month Actual | YTD Actual   | Annual Budget | %   |
|--|--------------|--------------|---------------|-----|
| <b>Revenues</b>                          |              |              |               |     |
| <b>FEDERAL SOURCES</b>                   |              |              |               |     |
| Federal direct                           | \$ -         | \$ -         | \$ -          | %   |
| Federal through state and local          | 20,013.39    | 184,967.32   | 302,892.42    | 61% |
| <b>STATE SOURCES</b>                     |              |              |               |     |
| FEFP                                     | 596,006.02   | 6,502,293.85 | 6,900,622.00  | 94% |
| Capital outlay                           | 61,128.00    | 735,886.00   | 749,000.00    | 98% |
| Class size reduction                     | 113,478.82   | 1,237,292.19 | 1,350,771.00  | 92% |
| School recognition                       | -            | -            | -             | %   |
| Other state revenue                      | 12,622.66    | 137,757.34   | 150,771.00    | 91% |
| <b>LOCAL SOURCES</b>                     |              |              |               |     |
| Interest and Change in FMV on Investment | -            | 7,120.42     | 10,000.00     | 71% |
| Local capital improvement tax            | -            | -            | -             | %   |
| Other local revenue                      | -            | 734.71       | -             | %   |

|                       |            |              |              |     |
|-----------------------|------------|--------------|--------------|-----|
| <b>Total Revenues</b> | 803,248.89 | 8,806,051.83 | 9,464,056.42 | 93% |
|-----------------------|------------|--------------|--------------|-----|

|  | Month Actual | YTD Actual   | Annual Budget | %    |
|--|--------------|--------------|---------------|------|
| <b>Expenditures</b>                        |              |              |               |      |
| Instruction                                | 468,282.34   | 4,471,470.45 | 5,976,022.03  | 75%  |
| Instructional support services             | 59,466.94    | 551,804.38   | 666,228.04    | 83%  |
| Board-Education Foundation Admin Fee/Legal | -            | 20,000.00    | 30,000.00     | 67%  |
| General Administration                     | -            | (0.00)       | -             | %    |
| Administrative Fee - 5%                    | 7,487.10     | 79,942.89    | 85,373.00     | 94%  |
| SDOC Management Fee                        | 90,910.83    | 998,703.30   | 1,090,929.96  | 92%  |
| Audit                                      | -            | 12,100.00    | 12,100.00     | 100% |
| School administration                      | 41,211.80    | 448,575.10   | 486,983.39    | 92%  |
| Facilities and acquisition                 | -            | 195,449.72   | 974,933.44    | 20%  |
| Maint Reserve Payable to BEFBD             | -            | -            | 98,417.60     | 0%   |
| Charter School Capital Outlay-BEFBD        | -            | -            | 749,000.00    | 0%   |
| Fiscal services                            | -            | -            | -             | %    |
| Food services                              | -            | -            | -             | %    |
| Central services                           | 523.31       | 2,088.97     | 2,240.19      | 93%  |
| Pupil transportation services              | -            | -            | -             | %    |
| Operation of plant                         | -            | 78,150.03    | 89,217.99     | 179% |
| Custodian Salaries                         | 20,975.39    | 264,684.49   | 288,343.56    | 92%  |
| Utilities                                  | 23,191.00    | 220,547.37   | 455,540.81    | 48%  |
| Operations                                 | 5,751.14     | 20,566.40    | 23,683.52     | 87%  |
| Maintenance of plant                       | 6,101.75     | 48,675.76    | 46,984.79     | 104% |
| Administrative technology services         | -            | -            | -             | %    |
| Community services                         | -            | -            | -             | %    |
| Debt service                               | -            | -            | -             | %    |

|                           |            |              |               |     |
|---------------------------|------------|--------------|---------------|-----|
| <b>Total Expenditures</b> | 723,901.60 | 7,412,758.86 | 11,075,998.32 | 67% |
|---------------------------|------------|--------------|---------------|-----|

|  |           |              |                |  |
|--|-----------|--------------|----------------|--|
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | 79,347.29 | 1,393,292.97 | (1,611,941.90) |  |
|--|-----------|--------------|----------------|--|

| <b>Other Financing Sources (Uses)</b> |   |   |            |    |
|---------------------------------------|---|---|------------|----|
| Transfers in                          | - | - | 749,000.00 | 0% |
| Proceeds from Sale of Capital Assets  | - | - | -          | %  |
| Transfers out                         | - | - | -          | %  |

|   |   |   |            |    |
|---|---|---|------------|----|
| <b>Total Other Financing Sources (Uses)</b> | - | - | 749,000.00 | 0% |
|---|---|---|------------|----|

| <b>Net Change in Fund Balances</b>          |              |              |              |      |
|---|--------------|--------------|--------------|------|
| Fund balances, beginning                    | 4,729,758.21 | 3,415,812.53 | 2,868,987.71 | 119% |
| Adjustments to beginning fund balance       | -            | -            | -            | %    |
| <b>Fund Balances, Beginning as Restated</b> | 4,729,758.21 | 3,415,812.53 | 2,868,987.71 | 119% |

|                              |                 |                 |                 |      |
|------------------------------|-----------------|-----------------|-----------------|------|
| <b>Fund Balances, Ending</b> | \$ 4,809,105.50 | \$ 4,809,105.50 | \$ 2,006,045.81 | 240% |
|------------------------------|-----------------|-----------------|-----------------|------|