

**FINANCIAL STATEMENT
AUGUST 31, 2008**

	<u>ACTUAL</u> <u>2007-2008</u>	<u>AUGUST</u> <u>2008</u>	<u>YEAR TO DATE</u> <u>2008-09</u>
REVENUES			
BALANCE	\$ 3,122,134.58	\$ 5,129,789.50	\$ 4,012,155.44
PROPERTY TAX	12,270,112.82	453,644.78	2,422,521.84
EXCESS COMMISSIONS	376,600.01		
DELINQUENT PERSONAL TAX	689,242.19	27,084.12	57,908.75
DISTRIBUTION OF COMMON SCH FUND	24,830.09	673.37	3,790.09
LAND REDEMPTION	82,171.56	5,948.95	9,960.62
IN LIEU OF TAXES	20,036.96	17,226.81	17,226.81
SEVERANCE TAX	3,179.39		
MISCELLANEOUS	443,961.65	14,088.66	16,675.14
STATE FOUNDATION FUNDING	25,094,846.00	2,270,338.00	2,270,338.00
ENHANCED EDUCATIONAL FUNDING	296,666.00	46,511.00	46,511.00
STUDENT GROWTH FUNDING	327,584.00		
STATE FACILITIES AID	99,125.00		43,367.00
ADDITIONAL BASE FUNDING			
ACADEMIC FACILITIES REPAIR			
POST DATED WARRANTS			
NON TRADITIONAL LICENSING	120,000.00		84,000.00
SPECIAL EDUCATION AID	51,933.00		
TEACHER LICENSURE	49,600.00		
ADULT EDUCATION	499,631.80		
ALTERNATIVE LEARNING ENVIRONMENT	316,101.00		
YALE 21ST CENTURY-KING PRESCHOOL	69,399.16		40.00
TAP-MILIKEN FOUNDATION			
EARLY CHILDHOOD HANDICAPPED	104,713.00		
ABC GRANT	95,686.00	75,436.00	84,926.00
VOCATIONAL EDUCATION AID	68,943.44		
SECONDARY WORKFORCE CENTER	95,507.60	18,890.63	18,890.63
PROFESSIONAL DEVELOPMENT	240,358.00		
ENGLISH LANGUAGE LEARNERS	144,156.00		
NATIONAL SCHOOL LUNCH	1,318,864.00	128,148.00	128,148.00
DEBT SERVICE FUNDING SUPPLEMENT	744,339.00		319,144.00
TRANSFERS	113,133.83	(108,898.60)	(118,490.58)
INTEREST	<u>180,575.92</u>	<u>5,812.70</u>	<u>8,009.45</u>
TOTAL	47,063,432.00	8,084,693.92	9,425,122.19
EXPENDITURES			
TEACHER SALARY	21,327,615.54	1,794,262.25	2,044,262.79
OPERATING SALARY	5,384,333.42	420,932.30	618,533.57
EMPLOYEE BENEFITS	6,176,589.11	522,306.93	623,523.46
OPERATING EXPENSES	5,244,245.45	737,080.21	1,493,665.60
ADULT EDUCATION	496,518.71	41,726.62	76,751.16
DEBT SERVICE	<u>4,421,974.33</u>	<u>-</u>	<u>-</u>
TOTAL	43,051,276.56	3,516,308.31	4,856,736.58
BALANCE	<u>\$ 4,012,155.44</u>	<u>\$ 4,568,385.61</u>	<u>\$ 4,568,385.61</u>

**FINANCIAL STATEMENT
AUGUST 31, 2008**

	ACTUAL <u>2007-2008</u>	AUGUST <u>2008</u>	YEAR TO DATE <u>2008-09</u>
	BUILDING FUND		
REVENUES			
BALANCE	\$ 5,037,092.31	\$ 8,942,000.09	\$ 4,089,846.51
INTEREST	400,536.44	27,407.48	45,597.00
REFUND PRIOR YEAR EXPENDITURE	986.60		
PRIVATE DONATIONS			
SALE OF PROPERTY/EQUIPMENT	500.00		
BOND ISSUE	5,109,560.07		5,390,941.00
TRANSFERS	<u>780,533.52</u>	<u>-</u>	<u>-</u>
TOTAL	11,329,208.94	8,969,407.57	9,526,384.51
EXPENDITURES			
LAND	343,164.44	65,833.59	65,833.59
PURCHASED SERVICES	107,593.20	26,934.72	26,934.72
EQUIPMENT & FURNITURE	289,231.88	91,349.39	142,378.57
BUILDINGS-REMODELING		23,536.34	108,391.57
BUILDINGS-NEW & ADDITIONS	6,277,339.88	426,101.06	785,309.06
RENTAL-EQUIPMENT & VEHICLES	1,328.90		
SUPPLIES	209,716.70	60,578.11	122,462.64
IMPROVEMENTS	<u>10,987.43</u>	<u>-</u>	<u>-</u>
TOTAL	7,239,362.43	694,333.21	1,251,310.15
BALANCE	<u>\$ 4,089,846.51</u>	<u>\$ 8,275,074.36</u>	<u>\$ 8,275,074.36</u>

**FINANCIAL STATEMENT
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	<u>ACTUAL</u> <u>2007-2008</u>	<u>AUGUST</u> <u>2008</u>	<u>YEAR TO DATE</u> <u>2008-09</u>
BUILDING FUND-ADULT EDUCATION			
REVENUES			
BALANCE	\$ 283,834.73	\$ 273,269.80	273269.8
GENERAL IMPROVEMENT PAYMENT TRANSFER	(7,835.13)	-	-
TOTAL	<u>275,999.60</u>	<u>273,269.80</u>	<u>273,269.80</u>
EXPENDITURES			
ARCHITECT & ENGINEERS LAND & IMPROVEMENTS BUILDINGS-NEW & ADDITIONS SUPPLIES	2,729.80		
EQUIPMENT	-	-	-
TOTAL	<u>2,729.80</u>	<u>-</u>	<u>-</u>
BALANCE	<u>\$ 273,269.80</u>	<u>\$ 273,269.80</u>	<u>\$ 273,269.80</u>

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	<u>ACTUAL</u> <u>2007-2008</u>	<u>AUGUST</u> <u>2008</u>	<u>YEAR TO DATE</u> <u>2008-09</u>
FEDERAL PROGRAMS			
REVENUES			
BALANCE	\$ 1,381,503.71	\$ 406,590.30	\$ 479,830.13
TITLE I, ESEA	1,206,771.00		
21ST CENTURY COMMUNITY LEARNING	80,000.00		
HMG-SAFE ROOMS	312,248.39	11,043.75	11,043.75
TITLE V	9,544.00		
ARKANSAS MEDICAID PROGRAM	12,842.20		
ESEA, TITLE VI-B	1,141,508.00		
EARLY CHILDHOOD HANDICAPPED	57,548.00		
ARMAC	32,897.91	6,906.08	6,906.08
CHAPTER 1, MIGRANT	88,058.93		
DHS-CHILDCARE ASSISTANCE	870.00		
TITLE IIA	298,326.00		
TITLE III	55,975.00		
ROTC REIMBURSEMENT	51,823.90	4,046.20	4,046.20
VOCATIONAL REIMBURSEMENT	103,793.48		
TRANSFER	(942,703.07)		
LEARN & SERVE AMERICA GRANT	20,656.72		
TITLE IID			
EMERGENCY IMPACT AIDE (KATRINA)			
ADULT ED	54,203.00	18,750.00	18,750.00
MISCELLANEOUS FEDERAL GRANTS			
TITLE IV (SDF)	<u>27,376.00</u>	<u>-</u>	<u>-</u>
TOTAL	3,993,243.17	447,336.33	520,576.16
EXPENDITURES			
TITLE I	1,298,668.38	66,832.54	91,552.21
TITLE V	2,621.07		
ARKANSAS MEDICAID PROGRAM	2,096.97		150.00
ARMAC	44,339.65	3,761.93	3,761.93
TITLE VI-B PASSTHRU	1,273,791.84	112,481.86	138,308.07
EARLY CHILDHOOD HANDICAPPED	43,045.82	3,836.88	3,836.88
CHAPTER 1, MIGRANT	89,164.42	7,742.75	7,742.75
LEARN & SERVE AMERICA GRANT	19,406.80		
TITLE IIA	305,297.57	26,562.25	26,571.13
ROTC	72,259.20	6,364.33	12,728.66
21ST CENTURY COMMUNITY LEARNING	76,816.62	5,103.66	5,103.66
TITLE IV (SDF)	13,199.65		
PARTNERHSIP IN CHARACTER ED			
ADULT EDUCATION	50,151.71	5,583.69	9,658.71
TITLE IID	29,768.84	33.43	319.17

**FINANCIAL STATEMENT
AUGUST 31, 2008**

	<u>ACTUAL 2007-2008</u>	<u>AUGUST 2008</u>	<u>YEAR TO DATE 2008-09</u>
HMG-SAFE ROOMS			
TITLE V ABSTINENCE GRANT	5,446.06		
INDIAN EDUCATION GRANT			
SCHOOL RENOVATION			
TITLE III	85,683.44	2,173.53	13,983.51
DHS CHILDCARE ASSISTANCE			
VOCATIONAL EDUCATION	<u>101,655.00</u>	<u>18,105.73</u>	<u>18,105.73</u>
TOTAL	3,513,413.04	258,582.58	331,822.41
BALANCE	<u>\$ 479,830.13</u>	<u>\$ 188,753.75</u>	<u>\$ 188,753.75</u>

**FINANCIAL STATEMENT
AUGUST 31, 2008**

	<u>ACTUAL</u> <u>2008-2009</u>	<u>AUGUST</u> <u>2008</u>	<u>YEAR TO DATE</u> <u>2008-09</u>
SCHOOL LUNCH PROGRAM			
REVENUES			
BALANCE	\$ -	\$ -	\$ -
LUNCH & BREAKFAST SALES	802,853.08	65,396.22	65,456.82
REIMBURSEMENT	1,474,837.99	13,173.78	13,173.78
TRANSFER	74,285.72	108,898.60	118,490.58
OTHER INCOME	<u>25,355.78</u>	<u>610.00</u>	<u>2,143.30</u>
TOTAL	2,377,332.57	188,078.60	199,264.48
EXPENDITURES			
SALARIES	1,046,712.07	89,363.14	98,001.54
BENEFITS	271,147.33	23,802.37	26,145.25
FOOD PURCHASES	995,948.81	60,954.73	61,087.05
OTHER EXPENSES	<u>63,524.36</u>	<u>13,958.36</u>	<u>14,030.64</u>
TOTAL	2,377,332.57	188,078.60	199,264.48
BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
TOTAL BALANCES	<u>\$ 8,855,101.88</u>	<u>\$ 13,305,483.52</u>	<u>\$ 13,305,483.52</u>

**FINANCIAL STATEMENT
AUGUST 31, 2008**

	<u>ACTUAL</u> <u>2007-2008</u>	<u>AUGUST</u> <u>2008</u>	<u>YEAR TO DATE</u> <u>2008-09</u>
SCHOOL ACTIVITY ACCOUNTS			
REVENUES			
BALANCE	\$ 606,812.14	\$ 485,274.90	\$ 494,684.35
INTEREST INCOME	3,911.42	129.06	372.24
STUDENT TUITION-PRESCHOOL	(26,088.00)		
ADMISSIONS	150,352.23	1,690.00	1,830.00
SCHOOL SPONSORED SALES	178,786.83	3,514.02	3,656.28
STUDENT SPONSORED SALES	193,908.78	16,145.00	18,010.00
OTHER STUDENT ACTIVITIES	78,781.48	6,528.63	6,702.23
PRIVATE CONTRIBUTIONS	82,601.08	4,255.00	10,333.18
TRANSFERS			
MISCELLANEOUS	<u>116,404.46</u>	<u>14,266.52</u>	<u>15,217.78</u>
TOTAL	1,385,470.42	531,803.13	550,806.06
EXPENDITURES			
PURCHASES SERVICES	191,715.93	12,058.64	23,585.77
SUPPLIES & MATERIALS	629,710.64	4,879.86	8,309.70
FIXED ASSETS	25,254.67		
DUES & FEES	<u>44,104.83</u>	<u>1,029.20</u>	<u>5,075.16</u>
	890,786.07	17,967.70	36,970.63
BALANCE	<u>\$ 494,684.35</u>	<u>\$ 513,835.43</u>	<u>\$ 513,835.43</u>

**CITIZENS BANK ACCOUNT BALANCES
AUGUST 31, 2008**

CHECKING ACCOUNT #0376886401 \$ 1,471,649.43

**SCHEDULE OF INVESTMENTS
AUGUST 31, 2008**

PURCHASED CERTIFICATE OF DEPOSIT 07/22/2008
IN THE AMOUNT OF \$5,390,941.00 AT A RATE OF 2.6%
MATURING 04/22/09 (BOND FACILITIES) \$ 5,402,708.02 (2)

PURCHASED CERTIFICATE OF DEPOSIT 3/26/2008
IN THE AMOUNT OF \$5,280,588.54 AT A RATE OF 2.76%
MATURING 11/26/2008 (BOND FACILITIES) \$ 4,837,298.04 (3)

PURCHASED CERTIFICATE OF DEPOSIT 07/03/08
IN THE AMOUNT OF \$2,022,090.93 AT A RATE OF 2.55%
MATURING 01/03/09 (BOND FACILITIES) \$ 2,026,418.75 (4)

PURCHASED ACTIVITY ACCOUNT CERTIFICATE OF
DEPOSIT 7/05/08 IN THE AMOUNT OF \$60,300.89 AT A
RATE OF 2.55% MATURING 07/05/09 (PEPSI) \$ 60,429.95 (5)

\$ 12,326,854.76

**MISCELLANEOUS INCOME
ACCOUNT ANALYSIS
AUGUST 31, 2008**

<u>OPERATING FUNDS</u>	<u>AUGUST</u>	<u>YEAR TO DATE</u>
2007 SUMMER SCHOOL TUITION-TRANSFER	\$ -	\$ -
CPEP		
RENTAL FEES ON FACILITIES		475.00
G/T ADVANCED PLACEMENT		
FACILITIES & TRANSPORTATION REIMBURSEMENT		
LITTLE LEAGUE ADMISSIONS		
CAFETERIA PLAN FORFEITURES		
WORKFORCE NEW PROGRAM START UP		
PRIVATE DONATIONS		
GAME & FISH GRANT		
REFUND PRIOR YEAR EXPENSES	3,572.39	(2,962.26)
STOP PAYMENT FEES		
BASIC SCHOOL TUITION		
EMPLOYEE JURY/SUBPOENA FEES		
HANNA OIL-GAS & ROYALTY	64.99	64.99
STEPHENS PRODUCTION-GAS ROYALTIES		
WAELDER OIL & GAS-GAS ROYALTIES		
COOPER CLINIC ATHLETIC TRAINER REIMBURSEMENT		
XTO ENERGY-GAS ROYALTY	3,188.08	7,114.21
SALE OF FIXED ASSETS		
REIMBURSEMENT OF EXPENSES	150.00	250.00
REIMBURSEMENT OF VOC EQUIPMENT		
SALE OF TEXTBOOKS		
JATC-FEES		
PAYROLL REIMBURSEMENT-TRANSFER		1,320.00
TRANSPORTION REIMBURSEMENTS		
XANADOO-SPECTRUM ACQUISITION	500.00	1,000.00
FEDERAL FLOOD CONTROL		
FEDERAL MINERAL LEASE		
SOUTHERN FARM BUREAU-REPAIRS		
PROPERTY DAMAGES REIMBURSEMENTS		2,800.00
COX COMMUNICATIONS E-RATE		
METROCALL E-RATE		
MCI-E-RATE		
AT&T E-RATE	6,613.20	6,613.20
MICROSOFT CLASS ACTION AWARD		
ALLTEL E-RATE	-	-
	<hr/>	<hr/>
TOTAL	<u>\$ 14,088.66</u>	<u>\$ 16,675.14</u>

LOCAL TAX COLLECTIONS														
								Federal	Federal	Transfer from			Excess	
	Coll Unapp-	Coll Unapp	Delinquent	Delinquent	State Land	Refund of	Forrestry	Flood	Mineral	Common	Severance	Property Tax	from Property	Total
	Operating	Debt Service	Personal	Land	Sales	Unused TC	Fine	Control	Leasing	School Fund	Tax	Relief	Tax Relief	Revenues
July-06	\$380,371.96		\$12,388.21	\$12,524.21						\$2,642.93		\$174,597.69		582,525.00
August-06	244,466.38		8,750.41	3,474.37	1,527.40					425.81		181,127.37		439,771.74
September-06	263,153.56		7,392.39	1,965.83	7,219.12					427.89		128,998.35		409,157.14
October-06	1,474,927.32		9,017.21	4,712.31	4,349.36				377.34	7,239.48	2,139.26			1,502,762.28
November-06	1,261,508.25		12,855.33	20,861.08	6,335.92					689.62				1,302,250.20
December-06			79,489.83	57,987.22	9,051.14					3,601.46		20,027.42		170,157.07
January-07	2,810,656.78		44,682.11	40,985.18	26,574.13					2,298.25	2,017.05	547,478.55		3,474,692.05
February-07			49,201.26	20,393.28	3,656.32			107.40		2,701.19		258,481.01	20,556.80	355,097.26
March-07			74,180.38	32,134.36	7,634.37				75.66	2,575.67		163,359.86		279,960.30
April-07	96,858.73		43,896.40	25,481.28	19,542.02					2,069.12	1,670.21	175,700.77		365,218.53
May-07	286,549.84		26,807.40	22,271.93	6,643.31					1,441.69		183,457.01		527,171.18
June-07	362,315.73	0.00	24,070.07	14,168.00	306.92					1,245.51		173,500.47		575,606.70
Total FY2007	\$7,180,808.55	\$0.00	\$392,731.00	\$256,959.05	\$92,840.01	\$0.00	\$0.00	\$107.40	\$453.00	\$27,358.62	\$5,826.52	\$2,006,728.50	\$20,556.80	\$9,984,369.45
July-07	\$2,206,167.16		\$20,075.57	\$14,400.15						\$2,242.92	\$1,657.24	\$183,728.67		2,428,271.71
August-07	457,009.27		21,620.70	8,278.29	4,509.29					885.75		99,042.41		591,345.71
September-07	290,811.09		13,210.50	4,538.93	10,696.42					650.98				319,907.92
October-07	1,231,457.07		9,078.88	10,288.73	3,942.49				75.43	457.59				1,255,300.19
November-07	2,793,459.00		15,495.74	22,322.91						8,070.32	1,978.93			2,841,326.90
December-07			55,277.82	29,324.61	13,779.58					2,980.44		15,534.44		116,896.89
January-08	2,398,581.04		44,423.21	46,204.92	2,746.92					4,155.98		847,656.15	354,579.91	3,698,348.13
February-08			55,350.11	17,021.58	10,962.42			107.40		2,791.67		180,910.39	22,020.10	289,163.67
March-08			58,490.70	37,840.08	19,688.43				80.53	3,974.90		164,802.82		284,877.46
April-08	75,681.60		39,587.77	14,304.55	8,329.60			129.80	3,410.28		1,522.15	173,667.49		316,633.24
May-08	1,573,149.01		62,503.75	42,788.44	6,576.86					2,755.05		167,633.76		1,855,406.87
June-08	642,817.35	0.00	29,896.01	38,081.35	939.55					1,619.88		170,809.72		884,163.86
Total FY2008	\$11,669,132.59	\$0.00	\$425,010.76	\$285,394.54	\$82,171.56	\$0.00	\$0.00	\$237.20	\$3,566.24	\$30,585.48	\$5,158.32	\$2,003,785.85	\$376,600.01	\$14,881,642.55
July-08	\$1,482,082.72		\$16,461.03	\$14,363.60	\$4,011.67				\$222.59	\$1,122.18	\$1,771.95	\$181,057.05		1,701,092.79
August-08	304,943.95		16,416.14	10,667.98	5,948.95					673.37		148,700.83		487,351.22
September-08														0.00
October-08														0.00
November-08														0.00
December-08														0.00
January-09														0.00
February-09														0.00
March-09														0.00
April-09														0.00
May-09														0.00
June-09														0.00
Total FY2009	\$1,787,026.67	\$0.00	\$32,877.17	\$25,031.58	\$9,960.62	\$0.00	\$0.00	\$0.00	\$222.59	\$1,795.55	\$1,771.95	\$329,757.88	\$0.00	\$2,188,444.01