

FINANCIAL STATEMENT

July 30, 2010

	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
REVENUES			
BALANCE	\$ 7,545,559.91	\$ 8,000,420.07	\$ 8,000,420.07
PROPERTY TAX	13,975,984.33	1,863,138.10	1,863,138.10
EXCESS COMMISSIONS	105,418.31		
DELINQUENT PERSONAL TAX	728,097.47	36,321.32	36,321.32
DISTRIBUTION OF COMMON SCH FUND	16,792.81	984.74	984.74
LAND REDEMPTION	77,483.44	2,227.74	2,227.74
IN LIEU OF TAXES	20,302.16		
SEVERANCE TAX	717.73	1,313.89	1,313.89
MISCELLANEOUS	534,400.40	5,793.07	5,793.07
STATE FOUNDATION FUNDING	24,678,577.00		
ENHANCED EDUCATIONAL FUNDING	204,386.00		
STUDENT GROWTH FUNDING			
STATE FACILITIES AID	74,344.00	30,976.00	30,976.00
ARKANSAS SCHOOL RECOGNITION	91,172.07		
98% TAX COLLECTION GUARANTEE	425,403.00		
NON TRADITIONAL LICENSING	95,400.00	30,400.00	30,400.00
SPECIAL EDUCATION AID	129,740.00		
TEACHER LICENSURE	40,145.03		
ADULT EDUCATION	501,870.10		
ALTERNATIVE LEARNING ENVIRONMENT	241,464.00		
YALE 21ST CENTURY-KING PRESCHOOL	1,152.75		
EARLY CHILDHOOD HANDICAPPED	46,200.00		
ABC GRANT	390,600.00	40,480.00	40,480.00
VOCATIONAL EDUCATION AID	47,410.36	16,704.02	16,704.02
SECONDARY WORKFORCE CENTER	84,500.00		
PROFESSIONAL DEVELOPMENT	241,292.00		
ENGLISH LANGUAGE LEARNERS	138,296.00		
NATIONAL SCHOOL LUNCH	1,479,568.00		
DECLINING ENROLLMENT	121,643.00		
DEBT SERVICE FUNDING SUPPLEMENT	553,276.00	280,615.00	280,615.00
TRANSFERS	(5,912.76)		
INTEREST	<u>174,941.42</u>	<u>11,653.68</u>	<u>11,653.68</u>
TOTAL	52,760,224.53	10,321,027.63	10,321,027.63
EXPENDITURES			
TEACHER SALARY	22,210,046.39	281,756.59	281,756.59
OPERATING SALARY	5,563,546.45	213,277.67	213,277.67
EMPLOYEE BENEFITS	6,091,542.82	118,470.15	118,470.15
OPERATING EXPENSES	6,741,306.16	603,411.08	603,411.08
ADULT EDUCATION	503,357.71	34,723.21	34,723.21
DEBT SERVICE	<u>3,650,004.93</u>	<u>-</u>	<u>-</u>
TOTAL	44,759,804.46	1,251,638.70	1,251,638.70
BALANCE	<u>\$ 8,000,420.07</u>	<u>\$ 9,069,388.93</u>	<u>\$ 9,069,388.93</u>

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JULY 31, 2010**

	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
BUILDING FUND			
REVENUES			
BALANCE	\$ 3,933,085.56	\$ 10,757,843.18	\$ 10,757,843.18
INTEREST	168,480.25	13,084.46	13,084.46
ACADEMIC FACILITIES PARTNERSHIP	630,462.82		
GOOD FAITH DEPOSIT	60,000.00		
NET REMAINING REFUNDING BONDS	20,688.95		
SALE OF PROPERTY/EQUIPMENT			
BOND ISSUE	8,549,896.60		
TRANSFERS	<u>928,280.34</u>	<u>-</u>	<u>-</u>
TOTAL	14,290,894.52	10,770,927.64	10,770,927.64
EXPENDITURES			
LAND	487,515.08		
PURCHASED SERVICES	1,427,442.98	957,293.83	957,293.83
EQUIPMENT & FURNITURE	77,492.61		
BUILDINGS-REMODELING			
BUILDINGS-NEW & ADDITIONS	1,330,065.00	972,955.80	972,955.80
RENTAL-EQUIPMENT & VEHICLES	52,125.06		
FEES	1,584.92		
SUPPLIES	49,893.40		
IMPROVEMENTS	<u>106,932.29</u>	<u>-</u>	<u>-</u>
TOTAL	3,533,051.34	1,930,249.63	1,930,249.63
BALANCE	<u>\$ 10,757,843.18</u>	<u>\$ 8,840,678.01</u>	<u>\$ 8,840,678.01</u>

**FINANCIAL STATEMENT
JULY 31, 2010**

	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
BUILDING FUND-ADULT EDUCATION			
REVENUES			
BALANCE	\$ 211,744.01	\$ 39,564.36	\$ 39,564.36
GENERAL IMPROVEMENT PAYMENT TRANSFER	-	-	-
TOTAL	<u>211,744.01</u>	<u>39,564.36</u>	<u>39,564.36</u>
EXPENDITURES			
ARCHITECT & ENGINEERS	8,543.97		
LAND & IMPROVEMENTS			
BUILDINGS-NEW & ADDITIONS	142,289.12		
SUPPLIES	16,991.91		
EQUIPMENT	<u>4,354.65</u>	<u>-</u>	<u>-</u>
TOTAL	172,179.65	-	-
BALANCE	<u>\$ 39,564.36</u>	<u>\$ 39,564.36</u>	<u>\$ 39,564.36</u>

**FINANCIAL STATEMENT
JULY 31, 2010**

	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
FEDERAL PROGRAMS			
REVENUES			
BALANCE	\$ 528,112.00	\$ 244,083.82	\$ 244,083.82
TITLE I, ESEA	1,437,464.00		
21ST CENTURY COMMUNITY LEARNING	60,000.00		
HMG-SAFE ROOMS	924,969.29		
ARKANSAS MEDICAID PROGRAM	39,806.72		
ESEA, TITLE VI-B	1,060,402.70		
EARLY CHILDHOOD HANDICAPPED	48,220.00		
ARMAC	32,464.59		
CHAPTER 1, MIGRANT	147,933.25		
SUMMER SCHOOL HEALTH			
TITLE IIA	288,288.00		
TITLE III	79,537.00		
ROTC REIMBURSEMENT	50,581.37	4,349.71	4,349.71
VOCATIONAL REIMBURSEMENT	136,604.22		
TRANSFER	(901,327.05)		
LEARN & SERVE AMERICA GRANT			
ADULT ED	75,000.00		
MISCELLANEOUS FEDERAL GRANTS	2,959.47		
TITLE IV (SDF)	23,150.00	-	-
TOTAL	<u>4,034,165.56</u>	<u>248,433.53</u>	<u>248,433.53</u>
EXPENDITURES			
TITLE I	1,630,790.10	11,049.11	11,049.11
TITLE V			
ARKANSAS MEDICAID PROGRAM	19,373.84		
ARMAC	29,098.77		
TITLE VI-B PASSTHRU	1,181,140.37	10,072.05	10,072.05
EARLY CHILDHOOD HANDICAPPD	55,992.69		
CHAPTER 1, MIGRANT	147,783.32		
LEARN & SERVE AMERICA GRANT	6,029.95	2,652.89	2,652.89
TITLE IIA	303,929.66	2,599.20	2,599.20
ROTC	77,183.08	6,455.83	6,455.83
21ST CENTURY COMMUNITY LEARNING	80,979.00	1,593.79	1,593.79
TITLE IV (SDF)	11,987.61		
PARTNERHSIP IN CHARACTER ED			
ADULT EDUCATION	75,000.00	6,730.30	6,730.30
TITLE IID	10,425.20		
HMG-SAFE ROOMS			
TITLE V ABSTINENCE GRANT	291.59		
MISCELLANEOUS FEDERAL GRANTS			
SUMMER SCH HEALTH			
TITLE III	23,472.34	732.09	732.09
VOCATIONAL EDUCATION	136,604.22	-	-
TOTAL	<u>3,790,081.74</u>	<u>41,885.26</u>	<u>41,885.26</u>
BALANCE	<u>\$ 244,083.82</u>	<u>\$ 206,548.27</u>	<u>\$ 206,548.27</u>

**FINANCIAL STATEMENT
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	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
ARRA PROGRAMS			
REVENUES			
BALANCE	\$ -	\$ 34,319.43	\$ 34,319.43
ARRA STABILIZATION-ESEA	1,037,269.48	48,744.12	48,744.12
ARRA STABILIZATION- MODERNIZATION	132,197.96		
ARRA STABILIZATION-RENOVATION	155,322.82		
ARRA STABILIZATION-REPAIR	56,000.00		
ARRA TITLE I	981,300.10		
ARRA ADULT ED	489.19		
ARRA IDEA	634,292.37		
ARRA IDEA-PRESCHOOL	<u>28,964.24</u>	<u>-</u>	<u>-</u>
TOTAL	3,025,836.16	83,063.55	83,063.55
EXPENDITURES			
ARRA STABILIZATION-ESEA	1,037,269.48	17,116.00	17,116.00
ARRA STABILIZATION- MODERNIZATION	132,197.96		
ARRA STABILIZATION-RENOVATION	155,322.82	805,448.39	805,448.39
ARRA STABILIZATION-REPAIR	56,000.00		
ARRA TITLE I	981,300.10	(889.10)	(889.10)
ARRA ADULT ED			
ARRA IDEA	601,518.01	166,690.00	166,690.00
ARRA IDEA-PRESCHOOL	<u>27,908.36</u>	<u>-</u>	<u>-</u>
TOTAL	2,991,516.73	988,365.29	988,365.29
BALANCE	<u>\$ 34,319.43</u>	<u>\$ (905,301.74)</u>	<u>\$ (905,301.74)</u>

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	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
SCHOOL LUNCH PROGRAM			
REVENUES			
BALANCE	\$ 97,949.69	\$ 79,880.11	\$ 79,880.11
LUNCH & BREAKFAST SALES	681,372.73	313.65	313.65
REIMBURSEMENT	1,907,448.23	5,310.16	5,310.16
LOANS RECEIVED (REPAID)	-	-	-
OTHER INCOME	17,562.08	-	-
TOTAL	<u>2,704,332.73</u>	<u>85,503.92</u>	<u>85,503.92</u>
EXPENDITURES			
SALARIES	1,106,980.10	8,671.85	8,671.85
BENEFITS	287,674.60	2,164.30	2,164.30
FOOD PURCHASES	1,030,106.86	-	-
OTHER EXPENSES	199,691.06	413.68	413.68
TOTAL	<u>2,624,452.62</u>	<u>11,249.83</u>	<u>11,249.83</u>
BALANCE	<u>\$ 79,880.11</u>	<u>\$ 74,254.09</u>	<u>\$ 74,254.09</u>
TOTAL BALANCES	<u>\$ 19,156,110.97</u>	<u>\$ 17,325,131.92</u>	<u>\$ 17,325,131.92</u>

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	<u>ACTUAL</u> <u>2009-2010</u>	<u>JULY</u> <u>2010</u>	<u>YEAR TO DATE</u> <u>2010-2011</u>
SCHOOL ACTIVITY ACCOUNTS			
REVENUES			
BALANCE	\$ 468,945.86	\$ 461,644.72	\$ 461,644.72
INTEREST INCOME	1,289.76	105.11	105.11
STUDENT TUITION-PRESCHOOL			
ADMISSIONS	274,372.92	1,990.59	1,990.59
SCHOOL SPONSORED SALES	152,282.88	6,210.00	6,210.00
STUDENT SPONSORED SALES	144,306.21	120.00	120.00
OTHER STUDENT ACTIVITIES	70,199.08	431.50	431.50
OTHER COMMUNITY SERVICES		9,124.00	9,124.00
PRIVATE CONTRIBUTIONS	133,289.11	4,388.58	4,388.58
TRANSFERS	(24,000.00)		
MISCELLANEOUS	<u>131,883.25</u>	<u>612.64</u>	<u>612.64</u>
TOTAL	1,352,569.07	484,627.14	484,627.14
EXPENDITURES			
PURCHASES SERVICES	251,008.22	26,994.49	26,994.49
SUPPLIES & MATERIALS	514,225.54		
FIXED ASSETS	15,152.64		
DUES & FEES	<u>110,537.95</u>	<u>-</u>	<u>-</u>
	890,924.35	26,994.49	26,994.49
BALANCE	<u>\$ 461,644.72</u>	<u>\$ 457,632.65</u>	<u>\$ 457,632.65</u>

**CITIZENS BANK ACCOUNT BALANCES
JULY 31, 2010**

CHECKING ACCOUNT #0376886401 \$ 1,319,736.74

**SCHEDULE OF INVESTMENTS
JULY 31, 2010**

PURCHASED CERTIFICATE OF DEPOSIT 12/01/2009 IN THE AMOUNT OF \$3,997,427.97 AT A RATE OF 1.65% MATURING 12/01/2010 (INSURANCE PROCEEDS)	\$ 4,035,661.16 (1)
PURCHASED CERTIFICATE OF DEPOSIT 11/12/09 IN THE AMOUNT OF \$3,528,560.71 AT A RATE OF 1.4% MATURING 11/12/10 (OPERATING)	\$ 2,536,762.37 (3)
PURCHASED CERTIFICATE OF DEPOSIT 01/22/2010 IN THE AMOUNT OF \$3,547,821.63 AT A RATE OF 1.90% MATURING 10/22/10 (BOND FACILITIES)	\$ 1,157,653.36 (5)
PURCHASED CERTIFICATE OF DEPOSIT 01/24/2010 IN THE AMOUNT OF \$5,715,409.88 AT A RATE OF 1.55% MATURING 07/24/2010 (BOND FACILITIES)	\$ 5,759,195.91 (6)
PURCHASED CERTIFICATE OF DEPOSIT 3/19/2010 IN THE AMOUNT OF \$2,947,500 AT A RATE OF 1.50% MATURING 03/19/2011 (QUALIFIED CONSTRUCTION)	\$ 2,162,051.67 (7)
PURCHASED ACTIVITY ACCOUNT CERTIFICATE OF DEPOSIT 7/05/09 IN THE AMOUNT OF \$60,300.89 AT A RATE OF 2.03% MATURING 07/05/10 (PEPSI)	\$ <u>38,105.20 (8)</u>
	<u>\$ 15,689,429.67</u>

**MISCELLANEOUS INCOME
ACCOUNT ANALYSIS
JULY 31, 2010**

<u>OPERATING FUNDS</u>	<u>JULY</u>	<u>YEAR TO DATE</u>
2007 SUMMER SCHOOL TUITION-TRANSFER	\$ -	\$ -
CPEP		
RENTAL FEES ON FACILITIES		
G/T ADVANCED PLACEMENT		
FACILITIES & TRANSPORTATION REIMBURSEMENT		
LITTLE LEAGUE ADMISSIONS		
CAFETERIA PLAN FORFEITURES		
ADE 10 DRIVER SAFETY GRANT		
PRIVATE DONATIONS		
GAME & FISH GRANT		
REFUND PRIOR YEAR EXPENSES	3,334.98	3,334.98
STOP PAYMENT FEES		
BASIC SCHOOL TUITION		
EMPLOYEE JURY/SUBPOENA FEES		
HANNA OIL-GAS & ROYALTY		
STEPHENS PRODUCTION-GAS ROYALTIES		
WAELDER OIL & GAS-GAS ROYALTIES		
SETMA VERI SIGN SETTLEMENT		
XTO ENERGY-GAS ROYALTY	1,368.09	1,368.09
SALE OF FIXED ASSETS		
REIMBURSEMENT OF EXPENSES		
USDA FOREST RESERVE GRANT 4TH GRADE CAMP		
ATU-REIMBURSEMENT CONCURRENT CREDIT		
JATC-FEES		
PAYROLL REIMBURSEMENT-TRANSFER	825.00	825.00
TRANSPORTION REIMBURSEMENTS		
XANADOO-SPECTRUM ACQUISITION	125.00	125.00
FEDERAL FLOOD CONTROL		
FEDERAL MINERAL LEASE		
SOUTHERN FARM BUREAU-REPAIRS		
PROPERTY DAMAGES REIMBURSEMENTS	140.00	140.00
COX COMMUNICATIONS E-RATE		
SPRINT E-RATE		
MCI-E-RATE		
AT&T E-RATE		
MICROSOFT CLASS ACTION AWARD		
ALLTEL E-RATE	-	-
TOTAL	\$ <u>5,793.07</u>	\$ <u>5,793.07</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	Commission	
	Operating	Debt Service	Personal	Land	Sales	Unused TC	Fine	Control	Leasing	School Fund	Tax	Relief	from Property	
													Tax Relief	
													Total	
													Revenues	
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	241,685.01		9,217.41	7,577.25	1,244.87					460.72				260,185.26
October-08	1,299,200.47		10,170.91	6,824.54	12,059.04				35.01	183.34	1,502.70			1,329,976.01
November-08	1,806,404.57		9,680.50	23,390.88										1,839,475.95
December-08	3,611,662.58		69,210.58	59,338.21	19,187.33					1,315.83		22,239.51		3,782,954.04
January-09	875,426.81		63,338.05	54,930.57	4,368.63			107.40		562.65	1,785.50			1,000,519.61
February-09			63,737.07	18,158.73	9,349.89					2,959.33		179,682.00	101,731.27	375,618.29
March-09			50,405.44	30,685.88	7,447.84					2,724.91		165,555.64		256,819.71
April-09	533,352.04		54,387.30	51,118.47	11,988.56			6.18		2,646.46	1,147.31	165,814.34		820,460.66
May-09	1,788,121.66		33,781.36	25,800.09	7,230.66					1,735.51		168,950.45		2,025,619.73
June-09	1,358,004.28		25,982.61	9,007.12	8,191.09					1,251.83		162,546.11		1,564,983.04
Total FY2009	\$13,300,884.09	\$0.00	\$422,788.40	\$311,863.32	\$91,028.53	\$0.00	\$0.00	\$113.58	\$257.60	\$15,636.13	\$6,207.46	\$1,194,545.93	\$101,731.27	\$15,445,056.31
July-09	\$ 400,672.40		\$ 19,251.11	\$ 9,019.13	\$ 5,004.98					\$ 1,822.61		\$ 157,737.87		\$ 593,508.10
August-09	226,384.08		16,226.55	5,558.35	2,687.08					979.48		174,668.77		\$ 426,504.31
September-09	232,438.97		9,549.63	6,766.02	3,788.37				535.53	526.76		24,184.23		\$ 277,789.51
October-09	1,881,071.69		8,715.69	9,886.19	3,946.82					1,611.18				\$ 1,905,231.57
November-09	4,030,163.73		5,598.25	42,044.95	16,350.32					263.75				\$ 4,094,421.00
December-09			53,792.11	41,795.39	1,657.91					2546.15		16090.53		\$ 115,882.09
January-10	1,365,444.32		49,577.00	32,919.47	643.02			107.4		2,363.95	997.8	685,445.04	78596.11	\$ 2,216,094.11
February-10			44,899.14	26,001.12	8,093.24					2,203.03		176,596.60		\$ 257,793.13
March-10			81,262.75	30,747.12	19,404.99							156,138.67	26822.2	\$ 314,375.73
April-10	589123.23		72,429.53	57788.95	6,583.98						717.73	157,703.58		\$ 884,347.00
May-10	3036771.51		36,469.91	24,460.43	9,117.51							167,244.63		\$ 3,274,063.99
June-10	237506.88		25,808.55	17,530.13	205.22				333.38	1028.6		164,077.32		\$ 446,490.08
Total FY2010	\$ 11,999,576.81	\$ -	\$ 423,580.22	\$ 304,517.25	\$ 77,483.44	\$ -	\$ -	\$ 107.40	\$ 868.91	\$ 13,345.51	\$ 1,715.53	\$1,879,887.24	\$ 105,418.31	\$ 14,806,500.62
July-10	\$ 317,257.20		\$ 22,563.38	\$ 13,757.94	\$ 2,227.74					\$ 984.74	\$ 1,313.89	\$ 162,050.44		\$ 520,155.33
August-10														\$ -
September-10														\$ -
October-10														\$ -
November-10														\$ -
December-10														\$ -
January-11													0	\$ -
February-11														\$ -
March-11													0	\$ -
April-11														\$ -
May-11														\$ -
June-11									0	0				\$ -
Total FY2010	\$ 317,257.20	\$ -	\$ 22,563.38	\$ 13,757.94	\$ 2,227.74	\$ -	\$ -	\$ -	\$ -	\$ 984.74	\$ 1,313.89	\$ 162,050.44	\$ -	\$ 520,155.33