

**FINANCIAL STATEMENT**  
**JULY 31, 2009**

	<u>ACTUAL</u> <u>2008-09</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
<b>REVENUES</b>			
BALANCE	\$ 4,012,155.44	\$ 7,646,614.78	\$ 7,646,614.78
PROPERTY TAX	13,320,816.57	2,038,761.01	2,038,761.01
EXCESS COMMISSIONS	120,918.60		
DELINQUENT PERSONAL TAX	734,651.72	28,270.24	28,270.24
DISTRIBUTION OF COMMON SCH FUND	19,250.59	1,822.61	1,822.61
LAND REDEMPTION	71,841.20	5,004.98	5,004.98
IN LIEU OF TAXES	20,026.56		
SEVERANCE TAX	2,932.81		
MISCELLANEOUS	4,250,493.22	8,766.90	8,766.90
STATE FOUNDATION FUNDING	24,973,721.00		
ENHANCED EDUCATIONAL FUNDING	511,629.00		
STUDENT GROWTH FUNDING	4,318.00		
STATE FACILITIES AID	86,734.00	37,172.00	37,172.00
ADDITIONAL BASE FUNDING			
NET REMAINING REFUNDING BONDS	3,104.87		
98% TAX COLLECTION GUARANTEE	251,730.00		
NON TRADITIONAL LICENSING	89,000.00		
SPECIAL EDUCATION AID	57,592.00		
TEACHER LICENSURE	45,646.87		
ADULT EDUCATION	496,336.75		
ALTERNATIVE LEARNING ENVIRONMENT	302,287.00		
YALE 21ST CENTURY-KING PRESCHOOL	15,653.50		
TAP-MILIKEN FOUNDATION			
EARLY CHILDHOOD HANDICAPPED	111,255.00		
ABC GRANT	371,155.00	39,880.00	39,880.00
VOCATIONAL EDUCATION AID	61,909.30	9,422.65	9,422.65
SECONDARY WORKFORCE CENTER	75,562.52		
PROFESSIONAL DEVELOPMENT	243,053.00		
ENGLISH LANGUAGE LEARNERS	141,519.00		
NATIONAL SCHOOL LUNCH	1,439,789.00		
DEBT SERVICE FUNDING SUPPLEMENT	638,142.00	276,360.00	276,360.00
TRANSFERS	66,889.77	(9,620.43)	(9,620.43)
INTEREST	104,274.17	17,348.08	17,348.08
TOTAL	52,644,388.46	10,099,802.82	10,099,802.82
<b>EXPENDITURES</b>			
TEACHER SALARY	21,753,414.35	252,389.68	252,389.68
OPERATING SALARY	5,493,554.67	220,874.62	220,874.62
EMPLOYEE BENEFITS	6,160,328.89	111,982.60	111,982.60
OPERATING EXPENSES	6,361,871.14	695,068.56	695,068.56
ADULT EDUCATION	503,088.07	37,017.00	37,017.00
DEBT SERVICE	4,725,516.56	-	-
TOTAL	44,997,773.68	1,317,332.46	1,317,332.46
<b>BALANCE</b>	<u>\$ 7,646,614.78</u>	<u>\$ 8,782,470.36</u>	<u>\$ 8,782,470.36</u>

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	<b>ACTUAL <u>2008-09</u></b>	<b>JULY <u>2009</u></b>	<b>YEAR TO DATE <u>2009-2010</u></b>
	<b>BUILDING FUND</b>		
<b>REVENUES</b>			
BALANCE	\$ 4,089,846.51	\$ 3,929,980.69	\$ 3,929,980.69
INTEREST	213,515.73	8,243.95	8,243.95
REFUND PRIOR YEAR EXPENDITURE			
GOOD FAITH DEPOSIT	118,300.00		
SALE OF PROPERTY/EQUIPMENT	(100.00)		
BOND ISSUE	5,390,941.00	5,662,396.60	5,662,396.60
TRANSFERS	<u>97,531.01</u>	<u>-</u>	<u>-</u>
TOTAL	9,910,034.25	9,600,621.24	9,600,621.24
<b>EXPENDITURES</b>			
LAND	804,256.67	76,842.06	76,842.06
PURCHASED SERVICES	361,972.75	87,825.97	87,825.97
EQUIPMENT & FURNITURE	339,558.10		
BUILDINGS-REMODELING	108,391.57		
BUILDINGS-NEW & ADDITIONS	4,035,586.34	1,250.00	1,250.00
RENTAL-EQUIPMENT & VEHICLES	83,937.46		
SUPPLIES	225,810.99	2,338.55	2,338.55
IMPROVEMENTS	<u>20,539.68</u>	<u>-</u>	<u>-</u>
TOTAL	5,980,053.56	168,256.58	168,256.58
<b>BALANCE</b>	<u>\$ 3,929,980.69</u>	<u>\$ 9,432,364.66</u>	<u>\$ 9,432,364.66</u>

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	<u>ACTUAL</u> <u>2008-2009</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
<b>BUILDING FUND-ADULT EDUCATION</b>			
<b>REVENUES</b>			
BALANCE	\$ 273,269.80	\$ 222,178.68	\$ 222,178.68
GENERAL IMPROVEMENT PAYMENT TRANSFER	-	-	-
TOTAL	<u>273,269.80</u>	<u>222,178.68</u>	<u>222,178.68</u>
<b>EXPENDITURES</b>			
ARCHITECT & ENGINEERS	17,416.22	741.58	741.58
LAND & IMPROVEMENTS			
BUILDINGS-NEW & ADDITIONS	33,251.78	48,031.78	48,031.78
SUPPLIES	423.12		
EQUIPMENT	-	-	-
TOTAL	<u>51,091.12</u>	<u>48,773.36</u>	<u>48,773.36</u>
<b>BALANCE</b>	<u>\$ 222,178.68</u>	<u>\$ 173,405.32</u>	<u>\$ 173,405.32</u>

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	<u>ACTUAL</u> <u>2008-2009</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
<b>FEDERAL PROGRAMS</b>			
<b>REVENUES</b>			
BALANCE	\$ 479,830.13	\$ 517,677.02	\$ 517,677.02
TITLE I, ESEA	1,467,839.00		
21ST CENTURY COMMUNITY LEARNING	70,000.00		
HMG-SAFE ROOMS	68,531.01		
TITLE V			
ARKANSAS MEDICAID PROGRAM	21,006.24		
ESEA, TITLE VI-B	1,166,589.00		
EARLY CHILDHOOD HANDICAPPED	49,007.00		
ARMAC	30,056.46		
CHAPTER 1, MIGRANT	105,908.75		
DHS-CHILDCARE ASSISTANCE			
TITLE IIA	308,395.00		
TITLE III	53,329.00		
ROTC REIMBURSEMENT	44,695.55	4,119.21	4,119.21
VOCATIONAL REIMBURSEMENT	114,409.34		
TRANSFER	(37,471.09)	(2,959.47)	(2,959.47)
LEARN & SERVE AMERICA GRANT	16,525.38		
TITLE IID			
EMERGENCY IMPACT AIDE (KATRINA)			
ADULT ED	75,000.00		
MISCELLANEOUS FEDERAL GRANTS	2,000.00	2,959.47	2,959.47
TITLE IV (SDF)	24,337.00	-	-
TOTAL	<u>4,059,987.77</u>	<u>521,796.23</u>	<u>521,796.23</u>
<b>EXPENDITURES</b>			
TITLE I	1,407,174.36	6,420.01	6,420.01
TITLE V	5,907.26		
ARKANSAS MEDICAID PROGRAM	4,541.40		
ARMAC	45,067.08		
TITLE VI-B PASSTHRU	1,174,162.34	3,886.49	3,886.49
EARLY CHILDHOOD HANDICAPPD	41,699.37		
CHAPTER 1, MIGRANT	105,747.15		
LEARN & SERVE AMERICA GRANT	16,208.88	287.16	287.16
TITLE IIA	302,937.86	3,647.19	3,647.19
ROTC	76,290.55	6,371.59	6,371.59
21ST CENTURY COMMUNITY LEARNING	71,646.77		
TITLE IV (SDF)	18,667.05	4,548.57	4,548.57
PARTNERHSIP IN CHARACTER ED			
ADULT EDUCATION	78,984.95	5,713.81	5,713.81
TITLE IID	1,599.95		

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JULY 31, 2009**

	<u>ACTUAL</u> <u>2008-2009</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
HMG-SAFE ROOMS			
TITLE V ABSTINENCE GRANT			
MISCELLANEOUS FEDERAL GRANTS	1,985.76		
SCHOOL RENOVATION			
TITLE III	75,279.38		
DHS CHILDCARE ASSISTANCE			
VOCATIONAL EDUCATION	<u>114,410.64</u>	<u>-</u>	<u>-</u>
TOTAL	3,542,310.75	30,874.82	30,874.82
<b>BALANCE</b>	<u>\$ 517,677.02</u>	<u>\$ 490,921.41</u>	<u>\$ 490,921.41</u>

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	<u>ACTUAL</u> <u>2008-2009</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
<b>SCHOOL LUNCH PROGRAM</b>			
<b>REVENUES</b>			
BALANCE	\$ -	\$ -	\$ -
LUNCH & BREAKFAST SALES	817,172.41	273.60	273.60
REIMBURSEMENT	1,547,981.50	2,278.69	2,278.69
LOANS RECEIVED (REPAID)	(97,949.69)	12,579.90	12,579.90
OTHER INCOME	14,479.84	-	-
TOTAL	<u>2,281,684.06</u>	<u>15,132.19</u>	<u>15,132.19</u>
<b>EXPENDITURES</b>			
SALARIES	1,076,099.69	11,113.60	11,113.60
BENEFITS	274,526.91	2,683.91	2,683.91
FOOD PURCHASES	860,784.98	950.68	950.68
OTHER EXPENSES	70,272.48	384.00	384.00
TOTAL	<u>2,281,684.06</u>	<u>15,132.19</u>	<u>15,132.19</u>
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL BALANCES</b>	<u><b>\$ 12,316,451.17</b></u>	<u><b>\$ 18,879,161.75</b></u>	<u><b>\$ 18,879,161.75</b></u>

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	<u>ACTUAL</u> <u>2008-2009</u>	<u>JULY</u> <u>2009</u>	<u>YEAR TO DATE</u> <u>2009-2010</u>
<b>SCHOOL ACTIVITY ACCOUNTS</b>			
<b>REVENUES</b>			
BALANCE	\$ 494,684.35	\$ 468,945.86	\$ 468,945.86
INTEREST INCOME	1,652.62	127.81	127.81
STUDENT TUITION-PRESCHOOL			
ADMISSIONS	158,541.25	5,515.83	5,515.83
SCHOOL SPONSORED SALES	156,868.24		
STUDENT SPONSORED SALES	198,325.70		
OTHER STUDENT ACTIVITIES	78,752.00	2,786.45	2,786.45
PRIVATE CONTRIBUTIONS	108,379.85	3,606.23	3,606.23
TRANSFERS	(29,000.00)		
MISCELLANEOUS	<u>138,463.89</u>	<u>1,971.50</u>	<u>1,971.50</u>
TOTAL	1,306,667.90	482,953.68	482,953.68
<b>EXPENDITURES</b>			
PURCHASES SERVICES	241,401.73	41,843.71	41,843.71
SUPPLIES & MATERIALS	532,187.66	14,551.72	14,551.72
FIXED ASSETS	14,155.18		
DUES & FEES	<u>49,977.47</u>	<u>261.38</u>	<u>261.38</u>
	837,722.04	56,656.81	56,656.81
<b>BALANCE</b>	<b><u>\$ 468,945.86</u></b>	<b><u>\$ 426,296.87</u></b>	<b><u>\$ 426,296.87</u></b>

**CITIZENS BANK ACCOUNT BALANCES  
JULY 31, 2009**

CHECKING ACCOUNT #0376886401 \$ 1,770,159.35

**SCHEDULE OF INVESTMENTS  
JULY 31, 2009**

PURCHASED CERTIFICATE OF DEPOSIT 12/01/2008  
IN THE AMOUNT OF \$3,900,000.00 AT A RATE OF 2.50%  
MATURING 12/01/2009 (INSURANCE PROCEEDS) \$ 3,956,295.69 (1)

PURCHASED CERTIFICATE OF DEPOSIT 01/05/09  
IN THE AMOUNT OF \$3,631,024.03 AT A RATE OF 2.50%  
MATURING 01/05/2010 (OPERATING) \$ 3,172,096.07 (2)

PURCHASED CERTIFICATE OF DEPOSIT 04/22/2009  
IN THE AMOUNT OF \$4,481,104.77 AT A RATE OF 2.25%  
MATURING 01/22/10 (BOND FACILITIES) \$ 4,506,064.68 (3)

PURCHASED CERTIFICATE OF DEPOSIT 07/24/2009  
IN THE AMOUNT OF \$5,662,396.60 AT A RATE OF 1.87%  
MATURING 01/24/2010 (BOND FACILITIES) \$ 5,662,396.60 (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) \$ 61,838.14 (5)

\$ 17,358,691.18

**MISCELLANEOUS INCOME  
ACCOUNT ANALYSIS  
JULY 31, 2009**

<b><u>OPERATING FUNDS</u></b>	<b><u>JULY</u></b>	<b><u>YEAR TO DATE</u></b>
2007 SUMMER SCHOOL TUITION-TRANSFER	\$ -	\$ -
CPEP		
RENTAL FEES ON FACILITIES		
G/T ADVANCED PLACEMENT		
FACILITIES & TRANSPORTATION REIMBURSEMENT	1,920.00	1,920.00
LITTLE LEAGUE ADMISSIONS		
CAFETERIA PLAN FORFEITURES		
ADE 09 DRIVER SAFETY GRANT		
PRIVATE DONATIONS		
GAME & FISH GRANT		
REFUND PRIOR YEAR EXPENSES	5,714.59	5,714.59
STOP PAYMENT FEES		
BASIC SCHOOL TUITION		
EMPLOYEE JURY/SUBPOENA FEES		
HANNA OIL-GAS & ROYALTY		
STEPHENS PRODUCTION-GAS ROYALTIES	22.00	22.00
WAELDER OIL & GAS-GAS ROYALTIES		
SETMA VERI SIGN SETTLEMENT		
XTO ENERGY-GAS ROYALTY	985.31	985.31
SALE OF FIXED ASSETS		
REIMBURSEMENT OF EXPENSES		
REIMBURSEMENT OF VOC EQUIPMENT		
SALE OF TEXTBOOKS		
JATC-FEES		
PAYROLL REIMBURSEMENT-TRANSFER		
TRANSPORTION REIMBURSEMENTS		
XANADOO-SPECTRUM ACQUISITION	125.00	125.00
FEDERAL FLOOD CONTROL		
FEDERAL MINERAL LEASE		
SOUTHERN FARM BUREAU-REPAIRS		
PROPERTY DAMAGES REIMBURSEMENTS		
COX COMMUNICATIONS E-RATE		
SPRINT E-RATE		
MCI-E-RATE		
AT&T E-RATE		
MICROSOFT CLASS ACTION AWARD		
ALLTEL E-RATE	-	-
<b>TOTAL</b>	<b><u>\$ 8,766.90</u></b>	<b><u>\$ 8,766.90</u></b>

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-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
<b>Total FY2008</b>	<b>\$11,669,132.59</b>	<b>\$0.00</b>	<b>\$425,010.76</b>	<b>\$285,394.54</b>	<b>\$82,171.56</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$237.20</b>	<b>\$3,566.24</b>	<b>\$30,585.48</b>	<b>\$5,158.32</b>	<b>\$2,003,785.85</b>	<b>\$376,600.01</b>	<b>\$14,881,642.55</b>
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
<b>Total FY2009</b>	<b>\$13,300,884.09</b>	<b>\$0.00</b>	<b>\$422,788.40</b>	<b>\$311,863.32</b>	<b>\$91,028.53</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$113.58</b>	<b>\$257.60</b>	<b>\$15,636.13</b>	<b>\$6,207.46</b>	<b>\$1,194,545.93</b>	<b>\$101,731.27</b>	<b>\$15,445,056.31</b>
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														
September-09														
October-09														
November-09														
December-09														
January-10														
February-10														
March-10														
April-10														
May-10														
June-10														
<b>Total FY2010</b>	<b>\$ 400,672.40</b>	<b>\$ -</b>	<b>\$ 19,251.11</b>	<b>\$ 9,019.13</b>	<b>\$ 5,004.98</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,822.61</b>	<b>\$ -</b>	<b>\$ 157,737.87</b>	<b>\$ -</b>	<b>\$ 593,508.10</b>