

**Consolidated Financial Statement
Sources and Uses of Funds - General Fund
Minnesota Department of Education**

Two Year Period Ending June 30, 2008

MINNEAPOLIS ACADEMY CHARTER SCHOOL #4115-07

Sources of Funds:	Actual 06-07	% of Total 06-07	Actual 07-08	% of Total 07-08
Local Sources:				
Property Taxes	\$0	.0%	\$0	.0%
All Other	<u>69,020</u>	<u>5.0%</u>	<u>84,909</u>	<u>6.0%</u>
Total Local Sources	\$69,020	5.0%	\$84,909	6.0%
State Sources:				
General Education Aid	\$941,101	68.0%	\$1,069,278	74.9%
Special Education Aid	73,419	5.3%	98,659	6.9%
All Other State Aid	<u>150,550</u>	<u>10.9%</u>	<u>109,219</u>	<u>7.7%</u>
Total State Sources	\$1,165,070	84.2%	\$1,277,156	89.5%
Federal Sources:	<u>150,033</u>	<u>10.8%</u>	<u>64,926</u>	<u>4.5%</u>
Total Sources of Funds-General Fund	\$1,384,123	100.0%	\$1,426,991	100.0%

Uses of Funds:

Instruction, Support Services and School Level Administration

Instruction				
Salaries	\$437,223	33.7%	\$478,118	37.5%
Benefits and Payroll Taxes	75,822	5.9%	100,102	7.9%
All Other	94,171	7.3%	73,163	5.7%
Instructional and Pupil Support Services				
Salaries	12,248	.9%	4,305	.3%
Benefits and Payroll Taxes	1,555	.1%	565	.0%
All Other	5,101	.4%	11,702	.9%
School Level Administration				
Salaries	46,369	3.6%	52,495	4.1%
Benefits and Payroll Taxes	11,807	.9%	12,865	1.0%
All Other	0	.0%	989	.1%

Facilities, Operations & Maintenance

Salaries	0	.0%	0	.0%
Benefits and Payroll Taxes	0	.0%	0	.0%
All Other	<u>303,410</u>	<u>23.4%</u>	<u>218,970</u>	<u>17.2%</u>
Subtotal, School Level Education	\$987,707	76.2%	\$953,275	74.9%

Services

Student Transportation

Salaries	0	.0%	0	.0%
Benefits and Payroll Taxes	0	.0%	0	.0%
All Other	105,762	8.2%	129,479	10.2%

District Level Administration

Salaries	87,555	6.8%	93,111	7.3%
Benefits and Payroll Taxes	21,629	1.7%	23,496	1.8%
All Other	<u>93,432</u>	<u>7.2%</u>	<u>74,136</u>	<u>5.8%</u>

Total Uses of Funds - General Fund

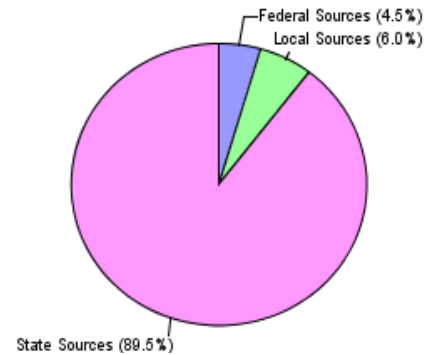
Total Uses of Funds - General Fund	\$1,296,085	100.0%	\$1,273,498	100.0%
Sources Over (Under) Uses	\$88,039		\$153,493	
Other Financing Sources (uses)	0		0	
Other Adjustments	0		0	
Net Transfers In (Out)	(40,000)		(11,000)	

Net Changes in Funds

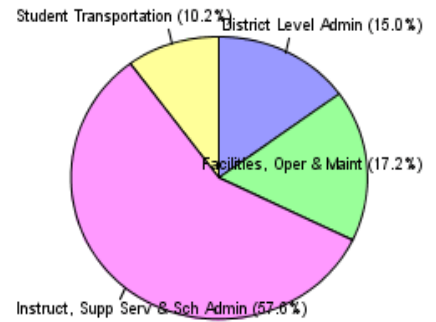
Net Changes in Funds	48,039		142,493	
Total Fund Balance				
Beginning of Year	<u>24,669</u>		<u>72,708</u>	
End of Year	72,708		215,201	

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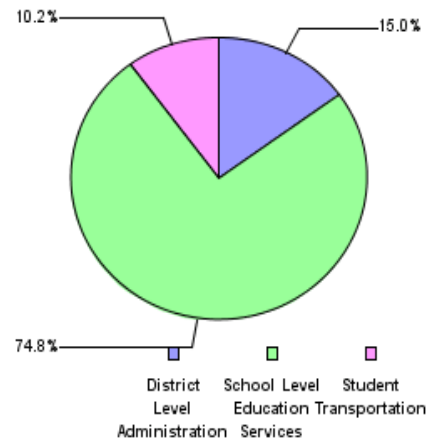
Sources of Funds - General Fund



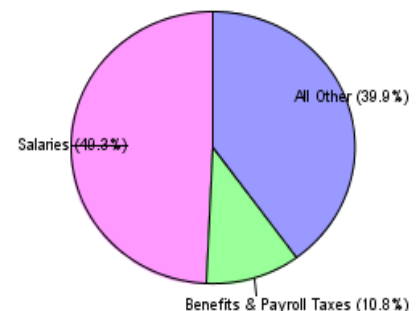
Uses of Funds by Function/Activity



Uses of Funds- School vs District Level



Uses of Funds- Employee Compensation vs All Other



**Consolidated Financial Statement
Sources and Uses of Funds
Minnesota Department of Education
Two Year Period Ending June 30, 2008**

Preliminary Data Subject to Change

MINNEAPOLIS ACADEMY CHARTER SCHOOL #4115-07

Sources and Uses of Funds

Key Statistics

	Actual 06-07	Actual 07-08		Actual 06-07	Actual 07-08
General Fund			Number of Students	112	131
Total Sources	\$1,384,123	\$1,426,991	(ADM - Average Daily Membership)		
Total Uses	1,296,085	1,273,498			
Other Financing Sources(Uses)& Net Transfers	<u>(40,000)</u>	<u>(11,000)</u>	Per Student Sources of Funds-General Fund	\$12,351	\$10,911
Net Changes in Funds	<u>48,039</u>	<u>142,493</u>			
Ending Fund Balance (See Note 1)	\$72,708	\$215,201	Per Student Use of Funds - General Fund		
			Instruction & Support Services	\$5,587	\$5,107
			School Level Administration	519	507
			Facilities, Operations & Maintenance	2,707	1,674
			Student Transportation	944	990
			District Level Administration	1,808	1,458
			Total General Fund	\$11,565	\$9,737
			ADM Served per Licensed Instructional Staff	12.90	15.14
Other Funds					
Food Service					
Total Sources	\$60,211	\$82,308			
Total Uses	94,447	93,996			
Other Financing Sources(Uses)& Net Transfers	<u>40,000</u>	<u>11,000</u>			
Net Changes in Funds	<u>5,764</u>	<u>(688)</u>			
Ending Fund Balance (See Note 1)	\$755	\$67			
Community Service					
Total Sources	\$0	\$0			
Total Uses	0	0			
Other Financing Sources(Uses)& Net Transfers	<u>0</u>	<u>0</u>			
Net Changes in Funds	<u>0</u>	<u>0</u>			
Ending Fund Balance (See Note 1)	\$0	\$0			
Building Construction					
Total Sources	\$0	\$0			
Total Uses	0	0			
Other Financing Sources(Uses)& Net Transfers	<u>0</u>	<u>0</u>			
Net Changes in Funds	<u>0</u>	<u>0</u>			
Ending Fund Balance (See Note 1)	\$0	\$0			
Debt Service					
Total Sources	\$0	\$0			
Total Uses	0	0			
Other Financing Sources(Uses)& Net Transfers	<u>0</u>	<u>0</u>			
Net Changes in Funds	<u>0</u>	<u>0</u>			
Ending Fund Balance (See Note 1)	\$0	\$0			
Total					
Total Sources	\$1,444,334	\$1,509,299			
Total Uses	1,390,532	1,367,493			
Other Financing Sources(Uses)& Net Transfers	<u>0</u>	<u>0</u>			
Net Changes in Funds	<u>53,803</u>	<u>141,805</u>			
Ending Fund Balance (See Note 1)	\$73,463	\$215,268			

Notes:

1. Amount includes Reserved Fund Balance

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