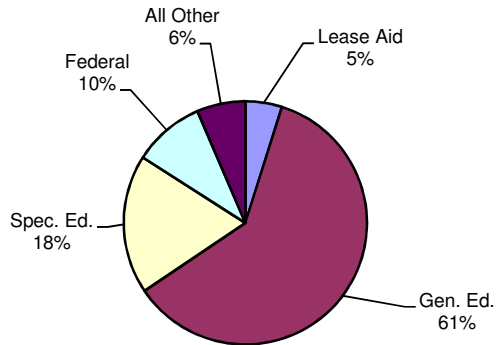


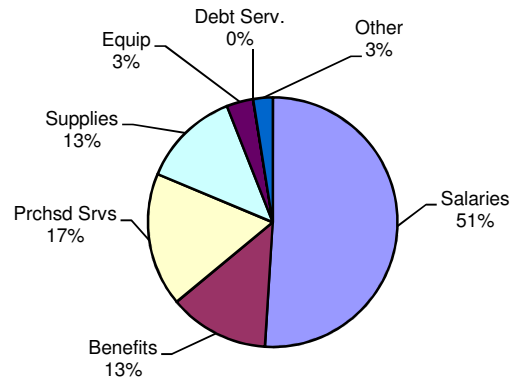


**Full Year Budget (Accrual)**

Where the money is budgeted to come from:



Where the money is budgeted to be spent:



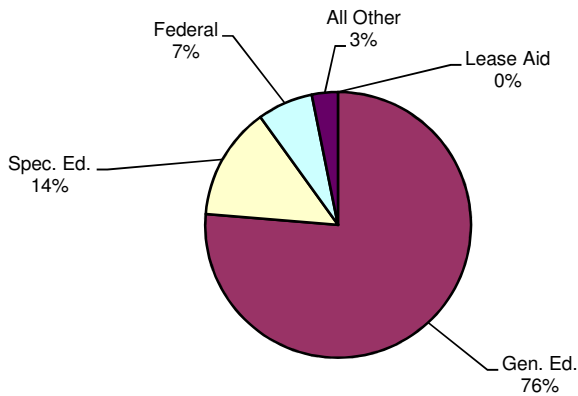
**Student Count**

Actual Current ADM: **337**

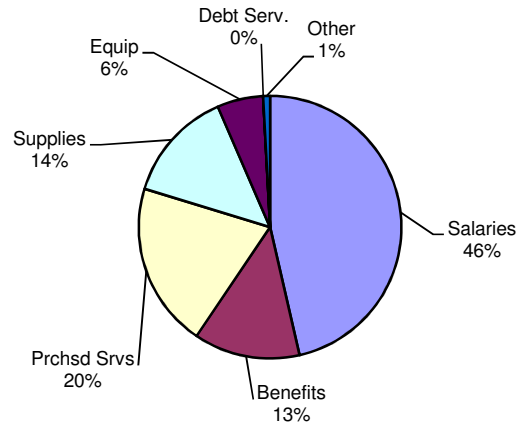
Budgeted ADM: **337**

**Year to Date Actual (Cash)**

Where the money is coming from:



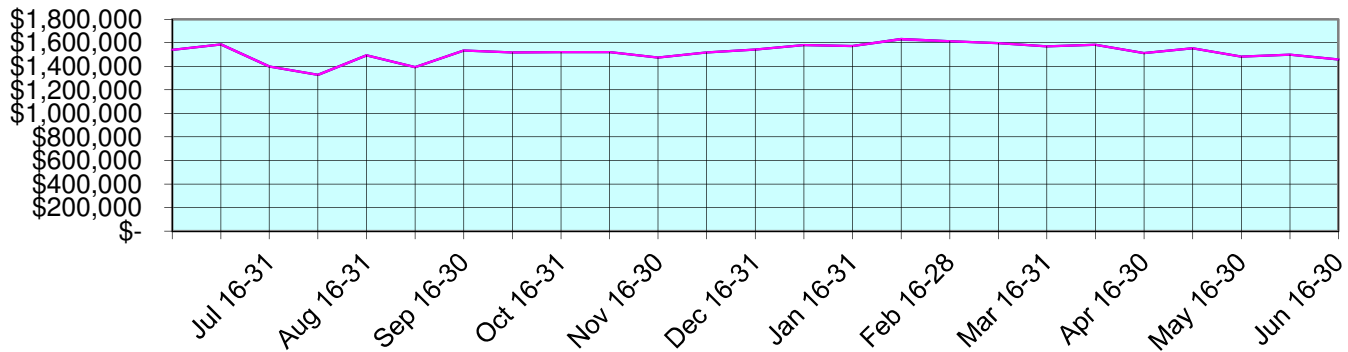
Where the money is being spent:



	YTD Actual		YTD Budget Target	
Revenue	\$3,602,074.41	62%	\$4,356,648.46	75%
Expense	\$3,829,234.20	67%	\$4,284,735.89	75%
Change in Fund Balance	-\$227,159.79	-237%	\$71,912.57	75%



**Cash Balance Projection**



**Grants and Other Awards:**

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
	---NONE---				

**Comments:**

**General Comments:**

The March 2018 financials reflect the FY18 Revised Budget that was approved. The school is currently being paid on 350 ADM.

**Revenue:**

As of March 31st total revenues were \$3,602,074 compared to a budget of \$5,808,865. This represents 62% of the total budget. The state's holdback is 10%.

**Expenses:**

As of March 31st total expenditures were \$3,829,234 compared to a budget of \$5,712,981. This represents about 67% of the total budget.

**Cash-Flow:**

As of March 31st the school's cash balance was \$1,569,566. The cash flow is based on the school being paid on 350 ADM and a holdback of 10%. The school continues to have a healthy cash flow.

**Grants:**

The school currently has no grants to report.

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Rochester Math and Science Academy**  
**Balance Sheet**  
**3/31/2018**

Descriptions	General	Food	Fixed	Total
<b>Assets</b>				
<b>Current Assets</b>				
Checking Account - Wells Fargo	135,027	(86,523)	-	48,504
Savings Account - Wells Fargo	1,521,062	-	-	1,521,062
Due from State	11,615	-	-	11,615
Due from Building Company	20,620	-	-	20,620
<b>Total Current Assets</b>	<b>1,688,324</b>	<b>(86,523)</b>	<b>-</b>	<b>1,601,801</b>
<b>Fixed Assets</b>				
Buildings	-	-	388,829	388,829
Equipment	-	-	898,074	898,074
Accum Depr Buildings	-	-	(292,467)	(292,467)
Accum Depr On Equip.	-	-	(424,684)	(424,684)
<b>Total Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>569,752</b>	<b>569,752</b>
<b>Total Assets</b>	<b>1,688,324</b>	<b>(86,523)</b>	<b>569,752</b>	<b>2,171,552</b>
<b>Liabilities &amp; Fund Balance</b>				
<b>Current Liabilities</b>				
Accounts Payable	229	-	-	229
Payroll Liabilities	2,633	-	-	2,633
<b>Total Current Liabilities</b>	<b>2,861</b>	<b>-</b>	<b>-</b>	<b>2,861</b>
<b>Fund Balance</b>				
Investment Fixed Assets	-	-	569,752	569,752
Unassigned Fund Balance - 6/30/2017	1,826,099	-	-	1,826,099
Net Income/(Loss) - FY18	(140,637)	(86,523)	-	(227,160)
<b>Total Fund Balance</b>	<b>1,685,463</b>	<b>(86,523)</b>	<b>569,752</b>	<b>2,168,691</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>1,688,324</b>	<b>(86,523)</b>	<b>569,752</b>	<b>2,171,552</b>

**State Holdback Calculation:**

**Total Fiscal Year School Budgeted State Revenues	4,997,552
Prorated Fiscal Year-to-Date (9 of 12 months)	75%
Total Fiscal Year-to-Date Budget (March 2018)	3,748,164
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	<u><u>374,816</u></u>

\*Based on the assumptions that actual ADMs and state aid payments are based on an ADM of 350

**Rochester Math & Science Academy  
Summary Income Statement  
For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 337 ADM	% of Budget
<b>GENERAL FUND 01</b>				
<b>REVENUES</b>				
<b>State Revenue</b>				
Endow Fund Approtion	6,603	13,344	13,484	99%
General Education Aid	183,045	2,717,217	3,498,265	78%
Q-Comp	-	4,398	84,590	5%
Literacy Incentive	6,126	13,785	15,316	90%
Facility Maintenance	-	-	31,051	0%
Charter School Lease Aid	-	-	282,266	0%
State Special Ed Aid	169,666	495,427	1,072,580	46%
<b>Total State Revenue</b>	<b>365,440</b>	<b>3,244,171</b>	<b>4,997,552</b>	<b>65%</b>
<b>Federal Revenue</b>				
Title I	-	-	133,805	0%
Title II	-	-	34,812	0%
Title III	-	-	10,159	0%
Federal Special Education	-	39,749	44,255	90%
Early Intervening Services	-	-	7,825	0%
<b>Total Federal Revenue</b>	<b>-</b>	<b>39,749</b>	<b>230,857</b>	<b>17%</b>
<b>Other Local Revenue Sources</b>				
Interest Revenue	40	334	450	74%
Donations	-	25	25	100%
Miscellaneous Revenue	-	109,167	138,500	79%
<b>Total Other Local Sources</b>	<b>40</b>	<b>109,526</b>	<b>138,975</b>	<b>79%</b>
<b>TOTAL REVENUES</b>	<b>365,480</b>	<b>3,393,446</b>	<b>5,367,384</b>	<b>63%</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
Salaries/Wages	23,641	198,886	350,364	57%
Benefits	7,904	64,458	103,421	62%
Purchased Services	21,132	191,757	238,500	80%
Supplies/Materials	5,325	64,840	54,000	120%
Equipment	-	3,610	5,500	66%
Other Expenditures	-	31,787	32,000	99%
<b>Total Administration</b>	<b>58,001</b>	<b>555,337</b>	<b>783,786</b>	<b>71%</b>

**Rochester Math & Science Academy**  
**Summary Income Statement**  
**For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 337 ADM	% of Budget
<b>General Education</b>				
Salaries/Wages	98,424	740,469	1,186,493	62%
Benefits	28,735	250,875	322,966	78%
Purchased Services	6,273	56,089	73,000	77%
Supplies/Materials	5,415	135,683	152,000	89%
Equipment	-	101,660	79,500	128%
Other Expenditures	-	-	-	N/A
<b>Total General Education</b>	<b>138,848</b>	<b>1,284,775</b>	<b>1,813,959</b>	<b>71%</b>
<b>Q Comp</b>				
Salaries/Wages	-	-	73,461	0%
Benefits	-	-	11,129	0%
<b>Total Q Comp</b>	<b>-</b>	<b>-</b>	<b>84,590</b>	<b>0%</b>
<b>State Special Education</b>				
Salaries/Wages	64,036	454,502	677,282	67%
Benefits	13,452	71,740	147,083	49%
Purchased Services	3,081	15,927	17,000	94%
<b>Total State Special Education</b>	<b>80,787</b>	<b>547,302</b>	<b>870,364</b>	<b>63%</b>
<b>Federal Funds</b>				
Title I	11,037	91,816	133,805	69%
Title II	-	4,848	34,812	14%
Title III	2,946	20,513	10,159	202%
Federal Special Education	-	39,749	44,255	90%
Early Intervening Services	-	-	7,825	0%
<b>Total Federal Funds</b>	<b>13,983</b>	<b>156,926</b>	<b>230,857</b>	<b>68%</b>
<b>Instructional Support</b>				
Salaries/Wages	3,916	37,053	60,593	61%
Benefits	1,249	11,834	16,394	72%
Purchased Services	-	4,155	5,000	83%
<b>Total Instructional Support</b>	<b>5,165</b>	<b>53,042</b>	<b>81,987</b>	<b>65%</b>
<b>Student Support Services</b>				
Salaries/Wages	32,879	243,574	425,035	57%
Benefits	4,981	36,902	68,778	54%
Purchased Services	13,919	77,145	109,000	71%
Supplies/Materials	3,857	25,583	30,500	84%
Equipment	-	112,585	112,585	100%
<b>Total Student Support Services</b>	<b>55,636</b>	<b>495,788</b>	<b>745,898</b>	<b>66%</b>

**Rochester Math & Science Academy**  
**Summary Income Statement**  
**For Period Ending March 31, 2018**

	Month Activity	Year-To-Date Activity	FY18 Revised Budget 337 ADM	% of Budget
<b>Operations</b>				
Salaries/Wages	2,936	22,826	36,529	62%
Benefits	445	3,458	5,911	59%
Purchased Services	15,234	115,795	155,000	75%
Lease Expense	26,136	263,564	313,629	84%
Supplies/Materials	1,206	11,133	15,000	74%
Leasehold Improvements	-	-	-	N/A
<b>Total Operations</b>	<b>45,957</b>	<b>416,777</b>	<b>526,069</b>	<b>79%</b>
<b>Other Finance Uses</b>				
Insurance	1,817	24,136	22,000	110%
Interfund Transfer	-	-	111,990	0%
<b>Total Other Finance Uses</b>	<b>1,817</b>	<b>24,136</b>	<b>133,990</b>	<b>18%</b>
<b>TOTAL EXPENDITURES</b>	<b>400,193</b>	<b>3,534,083</b>	<b>5,271,501</b>	<b>67%</b>
<b>GENERAL FUND 01 - NET INCOME(LOSS)</b>	<b>(34,714)</b>	<b>(140,637)</b>	<b>95,883</b>	
<b>FOOD SERVICES FUND 02</b>				
<b>REVENUES</b>				
State Revenue	745	4,700	7,647	61%
Federal Revenue	32,807	203,928	321,843	63%
Interfund Transfer	-	-	111,990	0%
<b>TOTAL REVENUES</b>	<b>33,552</b>	<b>208,628</b>	<b>441,480</b>	<b>47%</b>
<b>EXPENDITURES</b>				
Purchased Services	2,160	14,653	14,296	103%
Supplies/Materials	48,757	280,498	427,185	66%
<b>TOTAL EXPENDITURES</b>	<b>50,917</b>	<b>295,151</b>	<b>441,480</b>	<b>67%</b>
<b>FOOD SERVICE FUND 02 - NET INCOME(LOSS)</b>	<b>(17,365)</b>	<b>(86,523)</b>	<b>-</b>	
<b>ALL FUNDS - NET INCOME(LOSS)</b>	<b>(52,078)</b>	<b>(227,160)</b>	<b>95,883</b>	

# Rochester Math and Science Academy

Payment Register - March 2018

Fiscal Year 2017-2018

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
<b>Manual Checks</b>				
	None this Period			
<b>Regular Checks</b>				
V	03/31/18	Void Check	9983	\$ (49.11)
V	03/31/18	Void Check	10021	(15.00)
V	03/31/18	Void Check	10040	(164.57)
V	03/15/18	Void Check	10312	(700.00)
	03/15/18	Abdikarim Hassan	10348	500.00
	03/15/18	ABDISALAD M AFRAH	10349	500.00
	03/15/18	Absolute Chiropractic	10350	90.00
	03/15/18	Advanced Disposal Services	10351	4,870.20
	03/15/18	Ann Wade	10352	584.61
	03/15/18	Ayan Hassan	10353	300.00
	03/15/18	Ayan's Cleaning Company	10354	5,602.10
	03/15/18	Beth Raymo	10355	33.50
	03/15/18	BLUE CROSS / BLUE SHIELD of MN	10356	23,365.68
	03/15/18	Continental Insurance Group	10357	1,817.00
	03/15/18	CULLIGAN OF ROCHESTER	10358	86.20
	03/15/18	Designs For Learning	10359	4,251.25
	03/15/18	Dieci School Finance	10360	3,562.36
	03/15/18	Gazelle Transportation	10361	950.00
	03/15/18	Hamdi Mohamed	10362	700.00
	03/15/18	Jason Milano	10363	214.50
	03/15/18	JEFF LAMPO	10364	34.68
	03/15/18	Khalid Mohamed	10365	405.00
	03/15/18	KWIK TRIP INC	10366	3,697.02
	03/15/18	Mahdi Iman Hagi	10367	4,100.00
	03/15/18	Mohamed Abdalla	10368	1,200.00
	03/15/18	Mohamed Jama	10369	158.76
	03/15/18	MUNA HALAL	10370	51,937.28
	03/15/18	Mustaf Hagi	10371	1,161.40
	03/15/18	Pinnacle Charter School Management, LLC	10372	3,500.00
	03/15/18	Post-Bulletin Company, LLC	10373	1,749.60
	03/15/18	QUILL corporation	10374	2,720.80
	03/15/18	Rochester Bus Service, Inc.	10375	1,285.70

03/15/18	Russ Malcolmson	Science Teacher Support	10376	700.00
03/15/18	Said Abdi Bare	Hallway Monitor	10377	900.00
03/15/18	Sam Seely	Phone Bill	10378	95.56
03/15/18	Steven Kuehn	Science Substitute	10379	140.00
03/15/18	Vocabulary Spelling City	Spelling City Premium Membership	10380	1,048.13
03/21/18	City of Rochester	Permit Application	10381	620.00
03/31/18	Ann Wade	Student Food & Class Supplies	10382	374.97
03/31/18	Ayan Hassan	Para Sub	10383	800.00
03/31/18	Charter Communications	Internet Service	10384	483.36
03/31/18	Dawn Nuss	Class Rewards & Supplies	10385	407.38
03/31/18	DELTA DENTAL OF MINNESOTA	April Dental Premiums	10386	227.10
03/31/18	Diana Ateka	ESL Teacher	10387	1,540.00
03/31/18	Gazelle Transportation	Student Transportation	10388	1,050.00
03/31/18	Jason Milano	Deaf/HOH Consultant	10389	253.50
03/31/18	Lesmeister Fleet Service	Bus Service	10390	9,459.80
03/31/18	Michelle Becker	Class Library & Science Materials	10391	79.27
03/31/18	Mohamed Jama	Office Supplies & Student Meals	10392	144.06
03/31/18	MORRIS MEMORIAL , LLC	April Rent	10393	32,000.00
03/31/18	Mustaf Hagi	Internet Service	10394	1,297.11
03/31/18	ON SITE COMPUTERS, INC	Service Call	10395	142.32
03/31/18	QUILL corporation	Copy Paper & Office Supplies	10396	1,156.03
03/31/18	Said Abdi Bare	Hallway Monitor	10397	900.00
03/31/18	Sam Seely	Math CDs	10398	126.76
03/31/18	Sarah Schlake	Class Rewards	10399	95.51
03/31/18	SFM	Workers Comp Payment	10400	1,908.00
03/31/18	Stephen Nsubuga	School Nurse	10401	840.00
03/31/18	TechJama, Inc.	Computer Lab Service	10402	3,128.00
03/31/18	Toshiba Financial Services	Copier Lease	10403	1,814.45

#### Wires

03/14/18	Paychex	Payroll 03.15.18 - Payroll Net Pay	WX	93,003.91
03/15/18	Paychex	Payroll 03.15.18 - EIB Invoice	WX	325.70
03/15/18	Paychex	Payroll 03.15.18 - Payroll Taxes	WX	27,088.77
03/23/18	PERA	Payroll 03.15.18 - PERA Contributions	WX	8,082.37
03/23/18	TRA	Payroll 03.15.18 - TRA Contributions	WX	9,071.34
03/29/18	Paychex	Payroll 03.30.18 - Payroll Net Pay	WX	89,241.94
03/30/18	Paychex	Payroll 03.30.18 - EIB Invoice	WX	328.40
03/30/18	PERA	Payroll 03.30.18 - PERA Contributions	WX	7,952.58
03/30/18	TRA	Payroll 03.30.18 - TRA Contributions	WX	8,942.10
03/30/18	Paychex	Payroll 03.30.18 - Payroll Taxes	WX	26,610.44

**Total March 2018 Disbursements**

**450,827.82**

**V = Void Check**

**\*= Break in sequence**



Rochester Math & Science Academy  
 FY18 Cash Flow Projection

	Estimated Receipts by Revenue Category					Estimated Disbursements				Estimated Cash Balance	
	Current YR		Prior YR		Other	Total	Estimated	Building	Estimated		Total
	State Aid	Federal Aid	State Aid	Federal Aid	Revenue	Receipts	Payroll	Lease	A/P	Disbursements	
<b>FY18 Beginning Cash Balance</b>											<b>1,541,848</b>
Jul 1-15	162,530	-	121	4,715	-	<b>167,367</b>	116,249	-	5,823	<b>122,071</b>	<b>1,587,143</b>
Jul 16-31	174,973	-	-	-	36	<b>175,009</b>	139,630	30,759	192,887	<b>363,276</b>	<b>1,398,877</b>
Aug 1-15	168,954	-	-	-	-	<b>168,954</b>	148,378	-	91,833	<b>240,211</b>	<b>1,327,620</b>
Aug 16-31	169,099	3,823	46,047	87,909	15,034	<b>321,912</b>	107,565	30,759	17,006	<b>155,330</b>	<b>1,494,202</b>
Sep 1-15	169,931	-	-	-	482	<b>170,412</b>	164,351	-	106,848	<b>271,199</b>	<b>1,393,415</b>
Sep 16-30	167,881	-	170,594	-	35	<b>338,510</b>	142,028	35,724	20,324	<b>198,076</b>	<b>1,533,849</b>
Oct 1-15	168,694	34,969	-	-	1,117	<b>204,780</b>	129,440	-	90,093	<b>219,533</b>	<b>1,519,095</b>
Oct 16-31	170,413	-	119,737	-	37	<b>290,187</b>	148,039	32,000	108,531	<b>288,570</b>	<b>1,520,713</b>
Nov 1-15	169,092	37,180	-	-	47,550	<b>253,822</b>	111,526	-	140,739	<b>252,265</b>	<b>1,522,269</b>
Nov 16-30	176,262	-	(18)	-	37	<b>176,281</b>	167,490	32,000	24,348	<b>223,838</b>	<b>1,474,712</b>
Dec 1-15	285,073	-	182	-	2,525	<b>287,780</b>	148,161	-	95,534	<b>243,695</b>	<b>1,518,797</b>
Dec 16-31	180,390	32,807	-	-	38	<b>213,236</b>	133,939	32,000	22,471	<b>188,410</b>	<b>1,543,623</b>
Jan 1-15	179,645	29,914	-	-	-	<b>209,560</b>	128,238	-	43,245	<b>171,484</b>	<b>1,581,699</b>
Jan 16-31	179,170	-	116,164	-	39	<b>295,374</b>	157,935	32,000	114,010	<b>303,945</b>	<b>1,573,128</b>
Feb 1-15	180,652	72,838	374	-	43,000	<b>296,864</b>	140,819	-	97,574	<b>238,392</b>	<b>1,631,600</b>
Feb 16-29	179,248	-	-	-	37	<b>179,285</b>	149,606	32,000	14,720	<b>196,325</b>	<b>1,614,560</b>
Mar 1-15	186,551	32,807	6,784	-	-	<b>226,142</b>	143,458	-	98,521	<b>241,980</b>	<b>1,598,722</b>
Mar 16-31	179,634	-	-	-	40	<b>179,674</b>	150,128	32,000	26,720	<b>208,848</b>	<b>1,569,548</b>
Apr 1-15	179,634	54,590	-	-	-	<b>234,224</b>	184,915	-	33,555	<b>218,470</b>	<b>1,585,303</b>
Apr 16-30	179,215	-	349	-	-	<b>179,564</b>	184,915	32,000	33,555	<b>250,470</b>	<b>1,514,397</b>
May 1-15	179,645	54,590	25,081	-	-	<b>259,317</b>	184,915	-	33,555	<b>218,470</b>	<b>1,555,244</b>
May 16-30	179,645	-	-	-	-	<b>179,645</b>	184,915	32,000	33,555	<b>250,470</b>	<b>1,484,419</b>
Jun 1-15	179,215	54,590	-	-	-	<b>233,805</b>	184,915	-	33,555	<b>218,470</b>	<b>1,499,754</b>
Jun 16-30	179,645	-	-	-	28,968	<b>208,613</b>	184,915	32,000	33,555	<b>250,470</b>	<b>1,457,898</b>
<b>Total Estimated</b>	<b>4,325,192</b>	<b>408,110</b>	<b>485,416</b>	<b>92,624</b>	<b>138,975</b>	<b>5,450,317</b>	<b>3,636,471</b>	<b>385,241</b>	<b>1,512,555</b>	<b>5,534,267</b>	<b>1,457,898</b>
FY18 Budget	5,005,199	552,700	-	-	138,975	5,696,874	3,640,387	384,000	1,576,604	5,600,991	<b>95,883</b>
FY17 Accruals	-	-	471,601	92,624	-	564,225	296,084	(30,759)	(44,049)	221,276	
FY18 Accruals	(500,520)	(90,000)	-	-	-	(590,520)	(300,000)	32,000	(20,000)	(288,000)	
<b>Budget Variance</b>	<b>(179,488)</b>	<b>(54,590)</b>	<b>13,816</b>	<b>-</b>	<b>-</b>	<b>(220,262)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	