

Putnam Edge High School

Financial Statements

Period Ending
April 30, 2018

**PUTNAM EDGE HIGH SCHOOL
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**PUTNAM EDGE HIGH SCHOOL
EXECUTIVE SUMMARY
APRIL 30, 2018**

1. Net Position (Net Worth) (Detail on P. 2)

	<u>Actual</u>
Invested in Capital Assets	\$ 24,134.00
Unrestricted	(35,076.56)
	<u>\$ (10,942.56)</u>

2. General Fund Balance Sheet (Detail on P. 4)

Assets	\$ 96,821.11
Liabilities	(79,843.67)
Fund Balance	<u>\$ 16,977.44</u>

3. General Fund Revenues & Expenditures (Detail on P. 8)

	<u>Budget</u>	<u>Actual</u>	<u>Percent Remaining</u>
Revenues/Other Fin. Sources	676,293.00	577,336.51	14.63%
Expenditures/Other Fin. Uses	625,372.00	513,251.04	17.93%
Net Income	<u>\$ 50,921.00</u>	<u>\$ 64,085.47</u>	

4. Capital Assets

Capital Assets	55,022.00
Depreciation	(30,888.00)
Net Capital Assets	<u>\$ 24,134.00</u>

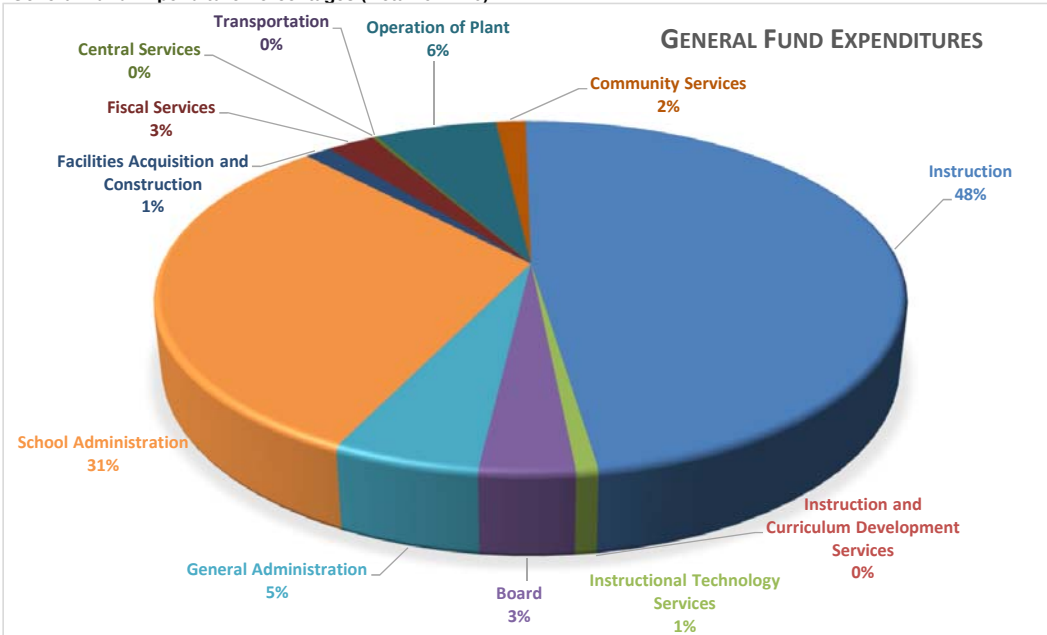
5. Federal Fund Balance Sheet (Detail on P. 4)

Assets	\$ 16,876.95
Liabilities	(16,876.95)
Fund Balance	<u>\$ -</u>

6. Special Revenue Fund Revenues & Expenditures (Detail on P. 9)

	<u>Budget</u>	<u>Actual</u>	<u>Percent Remaining</u>
Revenues	69,226.86	42,554.65	38.53%
Expenditures	69,226.86	42,554.65	38.53%
Net Income	<u>\$ -</u>	<u>\$ -</u>	

7. General Fund Expenditure Percentages (Detail on P. 6)



**PUTNAM EDGE HIGH SCHOOL
STATEMENT OF NET POSITION
APRIL 30, 2018**

Assets	
Current Assets	
Cash	\$ 26,702.85
Due from Other Agencies	70,118.26
Total Current Assets	<u>96,821.11</u>
Capital assets	55,022.00
Less: Accumulated Depreciation	<u>(30,888.00)</u>
Total Capital Assets	24,134.00
Total Assets	<u>120,955.11</u>
Deferred Outflows	
Related to Changes in the Net Pension Liability	362,816.00
Liabilities	
Current Liabilities	
Payroll Deductions and Withholdings	2,259.08
Accounts Payable	<u>77,584.59</u>
Total Current Liabilities	79,843.67
Net Pension Liability	370,001.00
Total Liabilities	<u>449,844.67</u>
Deferred Inflows	
Related to Changes in the Net Pension Liability	44,869.00
Net Position	
Invested in Capital Assets	24,134.00
Unrestricted	<u>(35,076.56)</u>
Total Net Position	<u><u>\$ (10,942.56)</u></u>

**PUTNAM EDGE HIGH SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YTD PERIOD ENDING APRIL 30, 2018**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses)</u>
		<u>Charges For Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Revenues and Changes in Net Assets</u>
					<u>Governmental Activities</u>
Governmental Activities					
Instruction	\$ 285,879.67	\$ -	\$ -	\$ -	\$ (285,879.67)
Pupil Personnel Services	75.02	-	-	-	(75.02)
Instruction and Curriculum					
Development Services	2,400.00	-	-	-	(2,400.00)
Instructional Technology Services	4,077.97	-	-	-	(4,077.97)
Board	17,746.88	-	-	-	(17,746.88)
General Administration	27,535.90	-	-	-	(27,535.90)
School Administration	157,156.66	-	-	-	(157,156.66)
Facilities Acquisition & Construction	6,817.00	-	-	-	(6,817.00)
Fiscal Services	12,675.42	-	-	-	(12,675.42)
Central Services	1,286.08	-	-	-	(1,286.08)
Transportation	-	-	-	-	-
Operation of Plant	32,321.46	-	-	-	(32,321.46)
Community Services	7,833.63	-	-	-	(7,833.63)
Depreciation/Loss (unallocated)	9,000.00	-	-	-	(9,000.00)
Total Governmental Activities	<u>\$ 564,805.69</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(564,805.69)</u>

General Revenues:

Grants and Contributions not Restricted to Specific Programs	632,120.31
Miscellaneous	19,770.85
Subtotal General Revenues	<u>651,891.16</u>
Change in Net Position	<u>87,085.47</u>
Net Position - Beginning	(98,028.03)
Net Position - Ending	<u>\$ (10,942.56)</u>

**PUTNAM EDGE HIGH SCHOOL
GOVERNMENTAL FUNDS
BALANCE SHEET
APRIL 30, 2018**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
Assets			
Current Assets			
Cash	\$ 26,702.85	\$ -	\$ 26,702.85
Due from Other Agencies/Others	53,241.31	16,876.95	70,118.26
Due from Other Funds	16,876.95	-	16,876.95
Total Assets	<u>\$ 96,821.11</u>	<u>\$ 16,876.95</u>	<u>\$ 113,698.06</u>
Liabilities and Fund Balances			
Current Liabilities			
Payroll Deductions and Withholdings	\$ 2,259.08	\$ -	\$ 2,259.08
Accounts Payable	77,584.59	-	77,584.59
Due to Other Funds	-	16,876.95	16,876.95
Total Liabilities	<u>79,843.67</u>	<u>16,876.95</u>	<u>96,720.62</u>
Fund Balances			
Unreserved, Undesignated	16,977.44	-	16,977.44
Total Liabilities and Fund Balances	<u>\$ 96,821.11</u>	<u>\$ 16,876.95</u>	<u>\$ 113,698.06</u>

**PUTNAM EDGE HIGH SCHOOL
RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET POSITION
APRIL 30, 2018**

Total Fund Balance - Governmental Funds		\$ 16,977.44
Amounts reported for Governmental Activities in the Statement of Assets are Different Because:		
Net pension liability and related deferred inflows/outflows are not due and payable in the current period and, therefore, are not reported in the funds.		
Net Pension Liability	\$ (370,001.00)	
Deferred Outflows	362,816.00	
Deferred Inflows	<u>(44,869.00)</u>	(52,054.00)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds		
Cost of capital assets	55,022.00	
Accumulated depreciation	<u>(30,888.00)</u>	24,134.00
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in government funds.		
Notes Payable		<u>-</u>
Total Net Position - Governmental Activities		<u><u>\$ (10,942.56)</u></u>

**PUTNAM EDGE HIGH SCHOOL
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YTD PERIOD ENDING APRIL 30, 2018**

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total Governmental Funds</u>
Revenues & Other Financing Sources			
Federal Through State	\$ -	\$ 42,554.65	\$ 42,554.65
State	557,565.66	-	557,565.66
Local	19,770.85	-	19,770.85
Total revenues/Other Financing Sources	<u>577,336.51</u>	<u>42,554.65</u>	<u>619,891.16</u>
Expenditures			
Instruction	245,800.04	40,079.63	285,879.67
Pupil Personnel Services	-	75.02	75.02
Instructional Media Services	-	-	-
Instruction and Curriculum			
Development Services	-	2,400.00	2,400.00
Instructional Staff Training	-	-	-
Instructional Technology Services	4,077.97	-	4,077.97
Board	17,746.88	-	17,746.88
General Administration	27,535.90	-	27,535.90
School Administration	157,156.66	-	157,156.66
Facilities Acquisition and Construction	6,817.00	-	6,817.00
Fiscal Services	12,675.42	-	12,675.42
Food Services	-	-	-
Central Services	1,286.08	-	1,286.08
Transportation	-	-	-
Operation of Plant	32,321.46	-	32,321.46
Maintenance of Plant	-	-	-
Administrative Technology	-	-	-
Community Services	7,833.63	-	7,833.63
Total expenditures	<u>513,251.04</u>	<u>42,554.65</u>	<u>555,805.69</u>
Excess of Revenues over Expenditures	<u>64,085.47</u>	<u>-</u>	<u>64,085.47</u>
Sources Over Revenues	<u>64,085.47</u>	<u>-</u>	<u>64,085.47</u>
Fund Balance, Beginning	(47,108.03)	-	(47,108.03)
Fund Balance, Ending	<u>\$ 16,977.44</u>	<u>\$ -</u>	<u>\$ 16,977.44</u>

**PUTNAM EDGE HIGH SCHOOL
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
APRIL 30, 2018**

Total Net Change in Fund Balances - Governmental Funds \$ 64,085.47

Amounts reported in governmental activities in the
Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in
governmental funds as expenditures, However, for governmental
activities, the cost of those assets is allocated over their useful lives
as depreciation expense.

Differences in the treatment of capital assets are as follows:

Capital outlays	\$ -	
Depreciation expense	<u>\$ (9,000.00)</u>	(9,000.00)

Forgiveness of prior year debt has no current effect on the
governmental funds, but forgiveness of prior year debt decreases
long-term liabilities in the statement of net assets

Forgiveness of Note Payable	<u>32,000.00</u>	
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Change in Net Position of Governmental Activities \$ 87,085.47

**PUTNAM EDGE HIGH SCHOOL
GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YTD PERIOD ENDING APRIL 30, 2018**

	Budget			Actual	Percent
	Original	Amendments	Final	(GAAP Basis)	Remaining
Revenues					
State	\$ 650,976.00	\$ 5,317.00	\$ 656,293.00	\$ 557,565.66	15.04%
Local	3,600.00	16,400.00	20,000.00	19,770.85	1.15%
Total Revenues	<u>654,576.00</u>	<u>21,717.00</u>	<u>676,293.00</u>	<u>577,336.51</u>	<u>14.63%</u>
Expenditures					
Instruction	296,134.00	-	296,134.00	245,800.04	17.00%
Instructional Staff Training	600.00	-	600.00	-	100.00%
Instructional Technology	-	5,000.00	5,000.00	4,077.97	18.44%
Board	500.00	18,000.00	18,500.00	17,746.88	4.07%
General Administration	-	32,900.00	32,900.00	27,535.90	16.30%
School Administration	226,736.00	(32,900.00)	193,836.00	157,156.66	18.92%
Facilities Acquisition and Construction	6,601.00	1,355.00	7,956.00	6,817.00	14.32%
Fiscal Services	22,650.00	-	22,650.00	12,675.42	44.04%
Central Services	-	1,500.00	1,500.00	1,286.08	14.26%
Transportation	10,000.00	-	10,000.00	-	100.00%
Operation of Plant	21,296.00	15,000.00	36,296.00	32,321.46	10.95%
Total Expenditures	<u>584,517.00</u>	<u>40,855.00</u>	<u>625,372.00</u>	<u>513,251.04</u>	<u>17.93%</u>
Excess of Revenues Over Expenditures	<u>70,059.00</u>	<u>(19,138.00)</u>	<u>50,921.00</u>	<u>64,085.47</u>	
Other Financing Sources (Uses)					
Transfers In	-	-	-	-	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net Change in Fund Balances	<u>70,059.00</u>	<u>(19,138.00)</u>	<u>50,921.00</u>	<u>64,085.47</u>	
Fund balance, Beginning	(47,108.03)	-	(47,108.03)	(47,108.03)	
Fund balance, Ending	<u>\$ 22,950.97</u>	<u>\$ (19,138.00)</u>	<u>\$ 3,812.97</u>	<u>\$ 16,977.44</u>	

**PUTNAM EDGE HIGH SCHOOL
SPECIAL REVENUE FUND
BUDGETARY COMPARISON SCHEDULE
FOR THE YTD PERIOD ENDING APRIL 30, 2018**

	<u>Budget</u>			<u>Actual (GAAP Basis)</u>	<u>Positive (Negative) Final to Actual</u>
	<u>Original</u>	<u>Amendment</u>	<u>Final</u>		
Revenues					
Federal thru State	\$ 29,018.00	\$ 40,208.86	\$ 69,226.86	\$ 42,554.65	38.53%
Total Revenues	<u>29,018.00</u>	<u>40,208.86</u>	<u>69,226.86</u>	<u>42,554.65</u>	<u>38.53%</u>
Expenditures					
Instruction	26,118.00	37,475.70	63,593.70	40,079.63	36.98%
Pupil Personnel Services	-	233.16	233.16	75.02	67.82%
Instruction and Curriculum Development Services	-	2,400.00	2,400.00	2,400.00	0.00%
Instructional Staff Training	2,900.00	100.00	3,000.00	-	100.00%
Total Expenditures	<u>29,018.00</u>	<u>40,208.86</u>	<u>69,226.86</u>	<u>42,554.65</u>	<u>38.53%</u>
Excess of Revenues Over Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balances					
Fund balance, Beginning	-	-	-	-	
Fund balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Putnam Edge
Summary A/P Ledger - .Summary AP
From 4/1/2018 Through 4/30/2018

<u>Vendor ID</u>	<u>Invoice Number</u>	<u>Invoice Date</u>	<u>Current Balance</u>
Crystal Cove Resorts	203569	11/1/2017	125.00
	July 2054	12/1/2017	125.00
	July 2079	1/1/2018	125.00
	203573	2/1/2018	125.00
	2035666	3/1/2018	125.00
	2035691	4/1/2018	<u>125.00</u>
Total Crystal Cove Resorts			750.00
Douglas & Hedstrom	1224	4/30/2018	<u>2,400.00</u>
Total Douglas & Hedstrom			2,400.00
E-Rate Advantage, LL	171029929 - 05.30.17	7/1/2017	1,000.00
	Erate042818	4/28/2018	<u>1,000.00</u>
Total E-Rate Advantage, LL			2,000.00
New Tech Network	0979	4/30/2018	32,660.16
	0981	4/30/2018	<u>33,370.00</u>
Total New Tech Network			66,030.16
SAME LLC	2018-005	4/1/2018	<u>3,981.00</u>
Total SAME LLC			3,981.00
Source 4 Teachers	INV064790	3/17/2018	509.76
	INV064791	3/17/2018	50.47
	INV069968	4/30/2018	<u>711.52</u>
Total Source 4 Teachers			1,271.75
St. Johns River Stat	806	2/20/2018	<u>1,151.68</u>
Total St. Johns River Stat			1,151.68
Report Balance			<u><u>77,584.59</u></u>