

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2025, Fiscal Period 08**

**Exhibit F-I-A**

**810 - Magic City Acceptance  
Academy Schools**

Description	GOVERNMENTAL				PROPRIETARY	FIDUCIARY	ACCOUNT
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	GROUPS F/A L/T Dept
<b>Assets and Other Debits:</b>							
<b>Assets:</b>							
Cash	\$35,541.49	(\$48,373.70)	\$0.00	(\$12,603.78)	\$0.00	\$20,627.73	\$0.00
Investments							
Receivables	\$4,804.49	\$8,128.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables							
Inventories							
Other Assets							
Fixed Assets							
Construction In Progress							
<b>Other Debits:</b>							
Amounts Available							
Amounts to be Provided							
Other Debits							
<b>Total Assets and Other Debits:</b>	<b>\$40,345.98</b>	<b>(\$40,245.58)</b>	<b>\$0.00</b>	<b>(\$12,603.78)</b>	<b>\$0.00</b>	<b>\$20,627.73</b>	<b>\$0.00</b>
<b>Liabilities and Fund Equity:</b>							
<b>Liabilities:</b>							
Claims Payable	\$2,490.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Payable							
Other Liabilities	\$47,944.62	\$31,483.86	\$0.00	\$0.00	\$0.00	\$3,736.91	\$0.00
Long-Term Liabilities							
<b>Total Liabilities:</b>	<b>\$50,434.62</b>	<b>\$31,483.86</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,736.91</b>	<b>\$0.00</b>
<b>Fund Equity:</b>							
Investments in General Fixed Assets							
Contributed Capital							
Reserved Fund Balance	\$50,853.54	\$137.77	\$0.00	\$0.00	\$0.00	\$623.27	\$0.00
Unreserved Fund balance	(\$60,942.18)	(\$71,867.21)	\$0.00	(\$12,603.78)	\$0.00	\$16,267.55	\$0.00
<b>Total Fund Equity:</b>	<b>(\$10,088.64)</b>	<b>(\$71,729.44)</b>	<b>\$0.00</b>	<b>(\$12,603.78)</b>	<b>\$0.00</b>	<b>\$16,890.82</b>	<b>\$0.00</b>
<b>Total Liabilities and Fund Equity:</b>	<b>\$40,345.98</b>	<b>(\$40,245.58)</b>	<b>\$0.00</b>	<b>(\$12,603.78)</b>	<b>\$0.00</b>	<b>\$20,627.73</b>	<b>\$0.00</b>

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA**  
**DEPARTMENT OF EDUCATION**  
**LEA Financial System**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**All Governmental Fund Types and Expendable Trust Funds**  
**For Fiscal Year 2025, Fiscal Period 08**

810 - Magic City Acceptance Academy Schools	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$2,089,835.25	\$0.00	\$0.00	\$0.00	\$0.00	\$2,089,835.25
Federal Sources	\$0.00	\$158,124.00	\$0.00	\$0.00	\$0.00	\$158,124.00
Local Sources	\$0.00	\$40,274.91	\$0.00	\$0.00	\$4,398.87	\$44,673.78
Other Sources	\$1,088,384.16	\$1,600.00	\$0.00	\$0.00	\$0.00	\$1,089,984.16
Total Revenues:	\$3,178,219.41	\$199,998.91	\$0.00	\$0.00	\$4,398.87	\$3,382,617.19
Expenditures						
Instructional Services	\$1,884,477.85	\$133,981.28	\$0.00	\$0.00	\$0.00	\$2,018,459.13
Instructional Support Services	\$821,270.72	\$7,147.37	\$0.00	\$0.00	\$0.00	\$828,418.09
Operation & Maintenance Services	\$423,479.68	\$37,631.13	\$0.00	\$73,460.73	\$0.00	\$534,571.54
Auxiliary Services	\$211,510.11	\$118,977.37	\$0.00	\$0.00	\$0.00	\$330,487.48
General Administrative Services	\$197,504.53	\$399.00	\$0.00	\$0.00	\$0.00	\$197,903.53
Capital Outlay						\$0.00
Debt Service						\$0.00
Other Expenditures	\$333,333.00	\$5,413.31	\$0.00	\$0.00	\$1,167.61	\$339,913.92
Total Expenditures:	\$3,871,575.89	\$303,549.46	\$0.00	\$73,460.73	\$1,167.61	\$4,249,753.69
Other Fund Sources (Uses)						
Other Fund Sources:						\$0.00
Other Fund Uses:						\$0.00
Total Other Fund Sources (Uses):	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$693,356.48)	(\$103,550.55)	\$0.00	(\$73,460.73)	\$3,231.26	(\$867,136.50)
Beginning Fund Balance - October 1:	\$683,267.84	\$31,821.11	\$0.00	\$60,856.95	\$13,659.56	\$789,605.46
Ending Fund Balance:	(\$10,088.64)	(\$71,729.44)	\$0.00	(\$12,603.78)	\$16,890.82	(\$77,531.04)

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System**

**Exhibit F-III-A**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2025, Fiscal Period 08**

**810 - Magic City Acceptance  
Academy Schools**

Academy Schools	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
Description	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$3,265,661.00	\$2,089,835.25	(\$1,175,825.75)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$337,136.00	\$158,124.00	(\$179,012.00)
Local Sources	\$0.00	\$0.00	\$0.00	\$35,000.00	\$40,274.91	\$5,274.91
Other Sources	\$2,449,500.00	\$1,088,384.16	(\$1,361,115.84)	\$0.00	\$1,600.00	\$1,600.00
Total Revenues:	\$5,715,161.00	\$3,178,219.41	(\$2,536,941.59)	\$372,136.00	\$199,998.91	(\$172,137.09)
Expenditures						
Instructional Services	\$2,667,469.72	\$1,884,477.85	\$782,991.87	\$203,370.70	\$133,981.28	\$69,389.42
Instructional Support Services	\$1,194,123.61	\$821,270.72	\$372,852.89	\$13,015.30	\$7,147.37	\$5,867.93
Operation & Maintenance Services	\$287,312.00	\$423,479.68	(\$136,167.68)	\$0.00	\$37,631.13	(\$37,631.13)
Auxiliary Services	\$323,577.00	\$211,510.11	\$112,066.89	\$164,559.65	\$118,977.37	\$45,582.28
General Administrative Services	\$342,366.00	\$197,504.53	\$144,861.47	\$750.00	\$399.00	\$351.00
Special Revenue Outlay						
General Service						
Other Expenditures	\$1,000,000.00	\$333,333.00	\$666,667.00	\$0.00	\$5,413.31	(\$5,413.31)
Total Expenditures:	\$5,814,848.33	\$3,871,575.89	\$1,943,272.44	\$381,695.65	\$303,549.46	\$78,146.19
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$26,874.67	\$0.00	(\$26,874.67)
Other Financing Uses:	\$11,855.67	\$0.00	\$11,855.67	\$15,019.00	\$0.00	\$15,019.00
Total Other Financing Sources (Uses):	(\$11,855.67)	\$0.00	\$11,855.67	\$11,855.67	\$0.00	(\$11,855.67)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$111,543.00)	(\$693,356.48)	(\$581,813.48)	\$2,296.02	(\$103,550.55)	(\$105,846.57)
Beginning Fund Balance - Oct. 1:	\$376,272.00	\$683,267.84	\$306,995.84	\$35,000.00	\$31,821.11	(\$3,178.89)
Ending Fund Balance:	\$264,729.00	(\$10,088.64)	(\$274,817.64)	\$37,296.02	(\$71,729.44)	(\$109,025.46)

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System**

**Exhibit F-III-B**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2025, Fiscal Period 08**

**810 - Magic City Acceptance  
Academy Schools**

Academy Schools	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
Description	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$116,533.00	\$0.00	(\$116,533.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$0.00	\$0.00	\$0.00	\$116,533.00	\$0.00	(\$116,533.00)
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$116,533.00	\$73,460.73	\$43,072.27
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay						
Debt Service						
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$0.00	\$0.00	\$0.00	\$116,533.00	\$73,460.73	\$43,072.27
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$0.00	\$0.00	\$0.00	(\$73,460.73)	(\$73,460.73)
Beginning Fund Balance - Oct. 1:	\$0.00	\$0.00	\$0.00	\$0.00	\$60,856.95	\$60,856.95
Ending Fund Balance:	\$0.00	\$0.00	\$0.00	\$0.00	(\$12,603.78)	(\$12,603.78)

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System**

**Exhibit F-III-C**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2025, Fiscal Period 08**

**810 - Magic City Acceptance  
Academy Schools**

810 - Magic City Acceptance Academy Schools	EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)	TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)
Description	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$3,382,194.00	\$2,089,835.25	(\$1,292,358.75)
Federal Sources	\$0.00	\$0.00	\$0.00	\$337,136.00	\$158,124.00	(\$179,012.00)
Local Sources	\$8,200.00	\$4,398.87	(\$3,801.13)	\$43,200.00	\$44,673.78	\$1,473.78
Other Sources	\$0.00	\$0.00	\$0.00	\$2,449,500.00	\$1,089,984.16	(\$1,359,515.84)
Total Revenues:	\$8,200.00	\$4,398.87	(\$3,801.13)	\$6,212,030.00	\$3,382,617.19	(\$2,829,412.81)
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$2,870,840.42	\$2,018,459.13	\$852,381.29
Instructional Support Services	\$500.00	\$0.00	\$500.00	\$1,207,638.91	\$828,418.09	\$379,220.82
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$403,845.00	\$534,571.54	(\$130,726.54)
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$488,136.65	\$330,487.48	\$157,649.17
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$343,116.00	\$197,903.53	\$145,212.47
Total Outlay						
Expendable Service						
Other Expenditures	\$200.00	\$1,167.61	(\$967.61)	\$1,000,200.00	\$339,913.92	\$660,286.08
Total Expenditures:	\$700.00	\$1,167.61	(\$467.61)	\$6,313,776.98	\$4,249,753.69	\$2,064,023.29
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$26,874.67	\$0.00	(\$26,874.67)
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$26,874.67	\$0.00	\$26,874.67
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$7,500.00	\$3,231.26	(\$4,268.74)	(\$101,746.98)	(\$867,136.50)	(\$765,389.52)
Beginning Fund Balance - Oct. 1:	\$0.00	\$13,659.56	\$13,659.56	\$411,272.00	\$789,605.46	\$378,333.46
Ending Fund Balance:	\$7,500.00	\$16,890.82	\$9,390.82	\$309,525.02	(\$77,531.04)	(\$387,056.06)

Information in this report has been reconciled to the corresponding bank statements.