

**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 2023, Fiscal Period 07

	GOVERNMENTAL				FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Expendable Trust	
Revenues							
State Sources	\$1,055,334.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,055,334.04
Federal Sources	\$0.00	\$221,057.17	\$0.00	\$0.00	\$0.00	\$0.00	\$221,057.17
Local Sources	\$137,048.55	\$160.00	\$0.00	\$0.00	\$2,308.55	\$0.00	\$139,517.10
Other Sources	\$192,933.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$192,933.33
Total Revenues:	\$1,385,315.92	\$221,217.17	\$0.00	\$0.00	\$2,308.55	\$0.00	\$1,608,841.64
Expenditures							
Instructional Services	\$1,232,675.04	\$108,046.70	\$0.00	\$0.00	\$0.00	\$0.00	\$1,340,721.74
Instructional Support Services	\$548,814.53	\$194,049.48	\$0.00	\$0.00	\$0.00	\$0.00	\$742,864.01
Operation & Maintenance Services	\$254,724.36	\$51,120.17	\$0.00	\$0.00	\$0.00	\$0.00	\$305,844.53
Auxiliary Services	\$135,217.90	\$89,076.25	\$0.00	\$0.00	\$0.00	\$0.00	\$224,294.15
General Administrative Services	\$87,186.07	\$1,126.77	\$0.00	\$0.00	\$0.00	\$0.00	\$88,312.84
Capital Outlay							\$0.00
Debt Service							\$0.00
Other Expenditures	\$788.84	\$5,028.13	\$0.00	\$0.00	\$373.01	\$0.00	\$6,189.98
Total Expenditures:	\$2,259,406.74	\$448,447.50	\$0.00	\$0.00	\$373.01	\$0.00	\$2,708,227.25
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	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$874,090.82)	(\$227,230.33)	\$0.00	\$0.00	\$1,935.54	(\$1,099,385.61)	
Beginning Fund Balance - October 1:	\$1,211,028.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,211,028.14
Ending Fund Balance:	\$336,937.32	(\$227,230.33)	\$0.00	\$0.00	\$1,935.54	\$111,642.53	

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2023, Fiscal Period 07

810 - Magic City Acceptance Academy Schools	GOVERNMENTAL				PROPRIETARY		FIDUCIARY		ACCOUNT
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	GROUPS F/A L/T Dept		
Assets and Other Debits:									
Cash	\$343,701.37								
Investments									
Receivables	\$0.00	\$41,509.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables									
Inventories									
Other Assets									
Fixed Assets									
Construction In Progress									
Other Debits:									
Amounts Available									
Amounts to be Provided									
Other Debits									
Total Assets and Other Debits:	\$343,701.37		(\$227,230.33)	\$0.00	\$0.00	\$0.00	\$0.00	\$9,889.69	\$0.00
Liabilities and Fund Equity:									
Liabilities:									
Claims Payable									
Interfund Payable									
Other Liabilities	\$6,764.05		\$0.00	\$0.00	\$0.00	\$0.00	\$7,954.15		\$0.00
Long-Term Liabilities									
Total Liabilities:	\$6,764.05		\$0.00	\$0.00	\$0.00	\$0.00	\$7,954.15		\$0.00
Fund Equity:									
Investments in General Fixed Assets									
Contributed Capital									
Reserved Fund Balance	\$31,799.03	\$355.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved Fund balance	\$305,138.29	(\$227,585.62)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,935.54		\$0.00
Total Fund Equity:	\$336,937.32	(\$227,230.33)	\$0.00	\$0.00	\$0.00	\$0.00	\$1,935.54		\$0.00
Total Liabilities and Fund Equity:	\$343,701.37	(\$227,230.33)	\$0.00	\$0.00	\$0.00	\$0.00	\$9,889.69		\$0.00

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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
Budget and Actual
For Fiscal Year 2023, Fiscal Period 07

810 - Magic City Acceptance Academy Schools	Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
	State Sources	\$0.00	\$0.00	\$0.00	\$71,055.00	\$0.00	(\$71,055.00)
	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	\$71,055.00	\$0.00	(\$71,055.00)
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	\$71,055.00	\$0.00	\$71,055.00
	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	\$71,055.00	\$0.00	\$71,055.00
Other Financing Sources (Uses)							
	Other Financing Sources:						
	Other Financing Uses:						
	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	\$0.00	\$0.00
	Beginning Fund Balance - Oct. 1:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Ending Fund Balance:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual
For Fiscal Year 2023, Fiscal Period 07

810 - Magic City Acceptance Academy Schools	Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
	State Sources	\$1,921,522.00	\$1,055,334.04	(\$866,187.96)	\$0.00	\$0.00	\$0.00
	Federal Sources	\$0.00	\$0.00	\$0.00	\$729,722.00	\$221,057.17	(\$508,664.83)
	Local Sources	\$0.00	\$137,048.55	\$137,048.55	\$0.00	\$160.00	\$160.00
	Other Sources	\$1,700,000.00	\$192,933.33	(\$1,507,066.67)	\$0.00	\$0.00	\$0.00
	Total Revenues:	\$3,621,522.00	\$1,385,315.92	(\$2,236,206.08)	\$729,722.00	\$221,217.17	(\$508,504.83)
Expenditures							
	Instructional Services	\$2,058,653.00	\$1,232,675.04	\$825,977.96	\$259,364.00	\$108,046.70	\$151,317.30
	Instructional Support Services	\$1,080,382.00	\$548,814.53	\$531,567.47	\$313,581.00	\$194,049.48	\$119,531.52
	Operation & Maintenance Services	\$268,936.00	\$254,724.36	\$14,211.64	\$0.00	\$51,120.17	(\$51,120.17)
	Auxiliary Services	\$284,285.00	\$135,217.90	\$149,067.10	\$151,000.00	\$89,076.25	\$61,923.75
	General Administrative Services	\$226,721.00	\$87,186.07	\$139,534.93	\$5,777.00	\$1,126.77	\$4,650.23
	Special Revenue Outlay						
	General Service						
	Other Expenditures	\$700,000.00	\$788.84	\$699,211.16	\$0.00	\$5,028.13	(\$5,028.13)
	Total Expenditures:	\$4,618,977.00	\$2,259,406.74	\$2,359,570.26	\$729,722.00	\$448,447.50	\$281,274.50
Other Financing Sources (Uses)							
	Other Financing Sources:						
	Other Financing Uses:						
	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:							
	Beginning Fund Balance - Oct. 1:	\$1,500,000.00	\$1,211,028.14	(\$288,971.86)	\$0.00	\$0.00	\$0.00
	Ending Fund Balance:	\$502,545.00	\$336,937.32	(\$165,607.68)	\$0.00	(\$227,230.33)	(\$227,230.33)

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