

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2025, Fiscal Period 09**

Exhibit F-I-A

**810 - Magic City Acceptance
Academy Schools**

Description	GOVERNMENTAL			Capital Projects	PROPRIETARY Enterp/ Internal	FIDUCIARY Trust Agency	ACCOUNT GROUPS F/A L/T Dept
	General	Special Revenue	Debt Service				
Assets and Other Debits:							
Assets:							
Cash	(\$10,916.16)	(\$65,303.59)	\$0.00	\$56,426.77	\$0.00	\$20,905.20	\$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							
Other Debits:							
Amounts Available							
Amounts to be Provided							
Other Debits							
Total Assets and Other Debits:	(\$6,111.67)	(\$57,175.47)	\$0.00	\$56,426.77	\$0.00	\$20,905.20	\$0.00
Liabilities and Fund Equity:							
Liabilities:							
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	\$4,296.07	\$0.00
Long-Term Liabilities							
Total Liabilities:	\$50,434.62	\$31,483.86	\$0.00	\$0.00	\$0.00	\$4,296.07	\$0.00
Fund Equity:							
Investments in General Fixed Assets							
Contributed Capital							
Reserved Fund Balance	\$48,170.25	\$23,930.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved Fund balance	(\$104,716.54)	(\$112,589.33)	\$0.00	\$56,426.77	\$0.00	\$16,609.13	\$0.00
Total Fund Equity:	(\$56,546.29)	(\$88,659.33)	\$0.00	\$56,426.77	\$0.00	\$16,609.13	\$0.00
Total Liabilities and Fund Equity:	(\$6,111.67)	(\$57,175.47)	\$0.00	\$56,426.77	\$0.00	\$20,905.20	\$0.00

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

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

Exhibit F-II-A

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year 2025, Fiscal Period 09**

810 - Magic City Acceptance Academy Schools	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$2,376,516.25	\$0.00	\$0.00	\$87,400.00	\$0.00	\$2,463,916.25
Federal Sources	\$0.00	\$192,220.39	\$0.00	\$0.00	\$0.00	\$192,220.39
Local Sources	\$375.00	\$42,671.98	\$0.00	\$0.00	\$4,733.98	\$47,780.96
Other Sources	\$1,193,238.50	\$1,600.00	\$0.00	\$0.00	\$0.00	\$1,194,838.50
Total Revenues:	\$3,570,129.75	\$236,492.37	\$0.00	\$87,400.00	\$4,733.98	\$3,898,756.10
Expenditures						
Instructional Services	\$2,138,079.36	\$151,938.37	\$0.00	\$0.00	\$0.00	\$2,290,017.73
Instructional Support Services	\$927,983.06	\$10,565.65	\$0.00	\$0.00	\$299.04	\$938,847.75
Operation & Maintenance Services	\$459,263.54	\$37,631.13	\$0.00	\$91,830.18	\$0.00	\$588,724.85
Auxiliary Services	\$244,677.44	\$151,025.35	\$0.00	\$0.00	\$0.00	\$395,702.79
General Administrative Services	\$206,607.48	\$399.00	\$0.00	\$0.00	\$0.00	\$207,006.48
Capital Outlay						\$0.00
Debt Service						\$0.00
Other Expenditures	\$333,333.00	\$5,413.31	\$0.00	\$0.00	\$1,485.37	\$340,231.68
Total Expenditures:	\$4,309,943.88	\$356,972.81	\$0.00	\$91,830.18	\$1,784.41	\$4,760,531.28
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:	(\$739,814.13)	(\$120,480.44)	\$0.00	(\$4,430.18)	\$2,949.57	(\$861,775.18)
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:	(\$56,546.29)	(\$88,659.33)	\$0.00	\$56,426.77	\$16,609.13	(\$72,169.72)

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 09**

**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	\$3,632,050.00	\$2,376,516.25	(\$1,255,533.75)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$526,913.62	\$192,220.39	(\$334,693.23)
Local Sources	\$0.00	\$375.00	\$375.00	\$35,000.00	\$42,671.98	\$7,671.98
Other Sources	\$2,286,400.00	\$1,193,238.50	(\$1,093,161.50)	\$0.00	\$1,600.00	\$1,600.00
Total Revenues:	\$5,918,450.00	\$3,570,129.75	(\$2,348,320.25)	\$561,913.62	\$236,492.37	(\$325,421.25)
Expenditures						
Instructional Services	\$2,812,422.41	\$2,138,079.36	\$674,343.05	\$218,924.40	\$151,938.37	\$66,986.03
Instructional Support Services	\$1,072,755.75	\$927,983.06	\$144,772.69	\$21,272.88	\$10,565.65	\$10,707.23
Operation & Maintenance Services	\$522,561.00	\$459,263.54	\$63,297.46	\$150,000.00	\$37,631.13	\$112,368.87
Auxiliary Services	\$332,412.58	\$244,677.44	\$87,735.14	\$164,559.65	\$151,025.35	\$13,534.30
General Administrative Services	\$342,366.00	\$206,607.48	\$135,758.52	\$3,389.42	\$399.00	\$2,990.42
Special Revenue Outlay						
General Service						
Other Expenditures	\$1,000,000.00	\$333,333.00	\$666,667.00	\$14,164.92	\$5,413.31	\$8,751.61
Total Expenditures:	\$6,082,517.74	\$4,309,943.88	\$1,772,573.86	\$572,311.27	\$356,972.81	\$215,338.46
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$37,712.67	\$0.00	(\$37,712.67)
Other Financing Uses:	\$11,855.67	\$0.00	\$11,855.67	\$25,019.00	\$0.00	\$25,019.00
Total Other Financing Sources (Uses):	(\$11,855.67)	\$0.00	\$11,855.67	\$12,693.67	\$0.00	(\$12,693.67)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$175,923.41)	(\$739,814.13)	(\$563,890.72)	\$2,296.02	(\$120,480.44)	(\$122,776.46)
Beginning Fund Balance - Oct. 1:	\$683,267.84	\$683,267.84	\$0.00	\$31,821.11	\$31,821.11	\$0.00
Ending Fund Balance:	\$507,344.43	(\$56,546.29)	(\$563,890.72)	\$34,117.13	(\$88,659.33)	(\$122,776.46)

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 09**

**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	\$87,400.00	(\$29,133.00)
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	\$87,400.00	(\$29,133.00)
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	\$91,830.18	\$24,702.82
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	\$91,830.18	\$24,702.82
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	(\$4,430.18)	(\$4,430.18)
Beginning Fund Balance - Oct. 1:	\$0.00	\$0.00	\$0.00	\$60,856.95	\$60,856.95	\$0.00
Ending Fund Balance:	\$0.00	\$0.00	\$0.00	\$60,856.95	\$56,426.77	(\$4,430.18)

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 09**

**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	\$3,748,583.00	\$2,463,916.25	(\$1,284,666.75)
Federal Sources	\$0.00	\$0.00	\$0.00	\$526,913.62	\$192,220.39	(\$334,693.23)
Local Sources	\$8,200.00	\$4,733.98	(\$3,466.02)	\$43,200.00	\$47,780.96	\$4,580.96
Other Sources	\$0.00	\$0.00	\$0.00	\$2,286,400.00	\$1,194,838.50	(\$1,091,561.50)
Total Revenues:	\$8,200.00	\$4,733.98	(\$3,466.02)	\$6,605,096.62	\$3,898,756.10	(\$2,706,340.52)
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$3,031,346.81	\$2,290,017.73	\$741,329.08
Instructional Support Services	\$500.00	\$299.04	\$200.96	\$1,094,528.63	\$938,847.75	\$155,680.88
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$789,094.00	\$588,724.85	\$200,369.15
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$496,972.23	\$395,702.79	\$101,269.44
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$345,755.42	\$207,006.48	\$138,748.94
Total Outlay						
Expendable Service						
Other Expenditures	\$200.00	\$1,485.37	(\$1,285.37)	\$1,014,364.92	\$340,231.68	\$674,133.24
Total Expenditures:	\$700.00	\$1,784.41	(\$1,084.41)	\$6,772,062.01	\$4,760,531.28	\$2,011,530.73
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$37,712.67	\$0.00	(\$37,712.67)
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$36,874.67	\$0.00	\$36,874.67
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$838.00	\$0.00	(\$838.00)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$7,500.00	\$2,949.57	(\$4,550.43)	(\$166,127.39)	(\$861,775.18)	(\$695,647.79)
Beginning Fund Balance - Oct. 1:	\$13,659.56	\$13,659.56	\$0.00	\$789,605.46	\$789,605.46	\$0.00
Ending Fund Balance:	\$21,159.56	\$16,609.13	(\$4,550.43)	\$623,478.07	(\$72,169.72)	(\$695,647.79)

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