

BROWARD COMMUNITY CHARTER SCHOOL, INC.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD JULY 1, 2005 THROUGH JUNE 30, 2006
(UNAUDITED)

Description	Total
<u>Revenues</u>	
County School District - FEFP	1,172,560
Interest	3,306
Other Misc Revenue	12,066
Federal Charter School Grant	200,000
School After School Care	152,971
Transfer from Internal Fund	181,000
Total Revenues	1,721,902
<u>Expenditures</u>	
Instruction	812,887
Exceptional Instruction	33,278
Pupil Personnel Services	179
Instruction and Curriculum Development	8,567
Instructional Staff Training Services	491
Board Administration	129,727
School Administration	162,704
Facilities Acquisition	204,057
Fiscal Services	54,035
Food Service	36,480
Pupil Transportation Services	81,295
Operation of Plant	92,163
Maintenance of Plant	4,156
School Internal	14,477
Transfer to General Fund	181,000
Total Expenditures	1,815,496
Excess (Deficit) of Revenues Over Expenditures	(93,594)
Fund Balance as of July 1, 2005	36,566
Fund Balance (Deficit) as of March 31, 2006	(57,028)

BROWARD COMMUNITY CHARTER SCHOOL, INC.
BALANCE SHEET
JUNE 30, 2006
(UNAUDITED)

ASSETS

Cash In Bank	8,734
Receivable from Broward County	809
Deposits	100,000
TOTAL ASSETS	<u><u>109,543</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Payables	151,571
Notes Payable	<u>15,000</u>
Total Liabilities	<u><u>166,571</u></u>

Fund Balance:

Unrestricted	36,566
Excess (Deficit) Revenues Over Expenses	<u>(93,594)</u>
Total Fund Balance (Deficit)	<u><u>(57,028)</u></u>

Total Liabilities and Fund Balance	<u><u>109,543</u></u>
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**CENTRAL CHARTER SCHOOL
 COMBINING STATEMENT OF ACTIVITIES
 MAJOR AND NON-MAJOR COMPONENTS
 FOR THE QUARTER ENDING JUNE 30, 2006**

Component Unit Activities

5000 Classroom	\$ 794,706
7300 School Administration	39,199
7500 Fiscal Services	1,416
7600 Food Services	3,900
7700 Central Services	7,873
7800 Pupil Transportation Services	11,723
7900 Operation of Plant	77,005
8100 Maintenance of Plant	7,254

Total Component Unit Activities 943,076

General Revenues

Local Funds	724,004
Federal Funds	53,463
Interest	399
Program Net Income	33,985

Total Component Revenues 811,851

Change in Net Assets (131,225)

Net Assets - April 1, 2006 2,007,482

Net Assets - June 30, 2006 \$ 1,876,257

UNAUDITED

**CENTRAL CHARTER SCHOOL
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NON-MAJOR COMPONENTS
AS OF JUNE 30, 2006**

ASSETS

Cash	\$ 1,006,011
Inventory	6,226
Investments	271,658
Grant Receivable	141,929
Other Current Assets	70,216
Fixed Assets, Net	<u>530,726</u>

TOTAL ASSETS \$ 2,026,766

LIABILITIES

Salaries and Wages	\$ 90,634
Accrued Interest	4,540
Intercompany Payable	22,825
Capital Lease Payable	<u>32,510</u>

TOTAL LIABILITIES 150,509

NET ASSETS

Net Assets	<u>1,876,257</u>
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TOTAL LIABILITIES AND NET ASSETS \$ 2,026,766

UNAUDITED

**Chancellor Charter School at North Lauderdale Elementary
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Twelve Months Ending June 30, 2006
(Unaudited)**

		<u>FY 06 YTD Total</u>
Revenue		
3200 Federal Through State Revenue	\$	228,508
3300 Revenue from State Sources		2,689,580
3400 Local Revenue Grants		157,789
Total Revenue	\$	3,075,877
Expenditures		
5000 Instructional	\$	1,398,709
6100 Guidance		8,382
6200 Media		23,724
6300 Instruction & Curriculum		19,687
6400 Development		0
7100 Audit/Acctg Services		10,000
7300 School Administration		832,850
7600 Food Services		28,900
7800 Transportation		353
7900 Operation of Plant		918,979
9100 Child Care		71,752
Total Expenses	\$	3,313,335
<u>Net Change in Fund Balance</u>		<u>(237,458)</u>
Beginning Fund Balance, 07/01/05		(1,361,130)
Fund Balances, 06/30/06		(1,598,588)

Chancellor Charter School at North Lauderdale Elementary
Balance Sheet
As of June 30, 2006
(Unaudited)

ASSETS

Cash	\$	80,587	1110
Accounts Receivable		67,757	1130
Deposits Receivable		100,063	1210
Prepaid Expenses		34,347	1230
TOTAL Assets		<u>282,754</u>	

LIABILITIES AND NET ASSETS

Salaries & wages payable	\$	101,076	2110
Accounts payable		1,764,285	2120
Withholdings and deductions		6,981	2170
Deposits		9,000	2220
TOTAL Liabilities		1,881,342	

Fund Balance		<u>(1,598,588)</u>	
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TOTAL Liabilities AND Net Assets	\$	<u>282,754</u>	
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**Chancellor Charter School at North Lauderdale Middle
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Twelve Months Ending June 30, 2006
(Unaudited)**

		<u>FY 06 YTD Total</u>
Revenue		
3200 Federal Through State Revenue	\$	53,325
3300 Revenue from State Sources		1,076,471
3400 Local Revenue Grants		2,050
Total Revenue	\$	1,131,846
Expenditures		
5000 Instructional	\$	655,374
6100 Guidance		0
6200 Media		0
6400 Development		0
7100 Audit/Acctg Services		8,000
7300 School Administration		395,286
7600 Food Services		11,201
7800 Transportation		0
7900 Operation of Plant		272,139
9100 Child Care		50
Total Expenses	\$	1,342,050
<u>Net Change in Fund Balance</u>		<u>(210,204)</u>
Beginning Fund Balance, 07/01/05		(45,035)
Fund Balances, 06/30/06		(255,239)

Chancellor Charter School at North Lauderdale Middle
Balance Sheet
As of June 30, 2006
(Unaudited)

ASSETS

Cash	\$	48,049
Accounts Receivable		5,384
Deposits Receivable		239
Prepaid Expenses		14,038
TOTAL Assets		<u>67,710</u>

LIABILITIES AND NET ASSETS

Salaries & wages payable	\$	52,438
Accounts payable		268,730
Withholdings and deductions		1,781
TOTAL Liabilities		322,949
Fund Balance		<u>(255,239)</u>
TOTAL Liabilities AND Net Assets	\$	<u><u>67,710</u></u>

**Chancellor Charter School at Weston
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Twelve Months Ending June 30, 2006
(Unaudited)**

**FY 06
YTD Total**

Revenue	
3200	Federal Through State Revenue
	\$132,154.00
3300	Revenue from State Sources
	6,071,584.82
3400	Local Revenue
	2,291,335.41
	Grants
	Total Revenue
	8,495,074.23
Expenditures	
5000	Instructional
	3,064,342.38
6100	Guidance
	140,798.85
6200	Media
	54,014.98
6400	Development
	8,062.00
7100	Audit/Acctg Services
	11,194.08
7300	School Administration
	1,650,540.62
7600	Food Services
	3,830.00
7800	Transportation
	145,741.60
7900	Operation of Plant
	1,911,261.07
9100	Child Care
	131,148.19
	Total Expenses
	7,120,933.77
	<u>Net Change in Fund Balance</u>
	<u>1,374,140.46</u>
	Beginning Fund Balance, 07/01/05
	(2,869,930.00)
	Fund Balances, 06/30/06
	(1,495,789.54)

**Chancellor Charter School at Weston
Balance Sheet
as of June 2006
(Unaudited)**

ASSETS

Cash	\$ 80,428	1110
Accounts Receivable	53,259	1130
Deposits Receivable	1,780	1210
Prepaid Expenses	88,594	1230
TOTAL Assets	<u>\$ 224,061</u>	

LIABILITIES AND NET ASSETS

Salaries & wages payable	\$ 234,238	2110
Accounts payable	1,334,312	2120
Withholdings and deductions	26,439	2170
Deposits	3,200	2220
Notes Payable	121,661	2310
TOTAL Liabilities	1,719,850	
Fund Balance	<u>(1,495,790)</u>	
TOTAL Liabilities AND Net Assets	<u>\$ 224,061</u>	

**CHARTER SCHOOL TRAINING CENTER
AKA Messianique Training Center and Institute
COMBINING STATEMENT OF REVENUES AND EXPENDITURES
COMPONENT UNITS
FOR THE QUARTER ENDING 6/30/06**

Revenue		
Local Sources	\$	72,636
Total Revenue		72,636
Expenditures		
5000 Classroom		31,279
6000 Instructional		1,500
7300 School Administration		27,914
7400 Facilities Acquisition and Construction		4,283
7500 Fiscal Services		700
7800 Pupil Transportation Services		600
7900 Operation of Plant		5,583
Total Expenditures		71,859
Excess (Deficiency) of Revenues Over Expenditures		777
Beginning Net Assets		(17,554)
Ending Net Assets	\$	(16,777)

UNAUDITED

**CHARTER SCHOOL TRAINING CENTER
AKA Messianique Training Center and Institute
COMBINING BALANCE SHEET - COMPONENT UNITS
AS OF JUNE 30, 2006**

ASSETS

Cash	\$ 1,596
Other Receivables	\$ 1,300
Improvements other than Buildings	1,028,449
Furniture, Fixtures and Equipment	96,880
Accumulated Depreciation	(318,589)
Motor Vehicles	33,666
Audio Visual Materials	466,701
Construction in Progress	171,922

TOTAL ASSETS

\$ 1,481,925

LIABILITIES

Payroll Accrual and Accrued Expenses	\$ 144,739
Notes Payable	1,353,963

TOTAL LIABILITIES

\$ 1,498,702

NET ASSETS

Beginning Net Assets	\$ (17,554)
Net Income	777

TOTAL NET ASSETS (SEE NOTE BELOW)

\$ (16,777)

TOTAL LIABILITIES & NET ASSETS

\$ 1,481,925

Statement of Explanation: Negative Net Assets

Negative net assets attributed to increase in expenses and capital improvements to ready school for opening of Ft Lauderdale campus.

UNAUDITED

The Charter School of Excellence, Inc.
A Charter School and Component Unit of the Broward County School District

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Quarter ended June 30, 2006
(Unaudited)

REVENUES

Intergovernmental	\$ 275,954
After School Education	18,647
In-House Transportation	00
Interest Income	00
Rents & Royalties	00
Food Sales	(10,579)
Total Revenues	\$ 284,022

EXPENDITURES

Current:	
K-3 Basic	\$ 144,003
4-8 Basic	58,262
Exceptional Student Program	7,963
Substitute Teachers	00
Guidance Services	00
School Administration	74,046
Pupil Transportation Services	00
Operation of Plant	142,200
Child Care Supervision	3,128
Total Expenditures	\$ 429,602

* Excess of expenditures over revenues 147,567

Other Financing Uses:
Transfers in (out) (1,987)

Fund Balance (Cash on Hand) – Beginning of Quarter **\$ 165,770**

Fund Balance (Cash on Hand) – End of Quarter **\$ 18,203**

* April 2006 FTE Funds received 03/31/06

Charter School of Excellence, Inc.
Balance Sheet
As of June 30, 2006
(Unaudited)

ASSETS

Petty Cash	0
Miscellaneous Receivables	33,056
Receivable from Broward County	0
Equity in pooled cash and cash equivalents	<u>743,393</u>
Total Assets	<u><u>776,449</u></u>

Liabilities and Fund Balance

Liabilities	
Accrued Liabilities	265,800
Deposits	<u>0</u>
Total Liabilities	265,800

Fund Balance	<u>510,649</u>
TOTAL LIABILITES & EQUITY	<u><u>776,449</u></u>

**Coral Springs Charter School
Statement of Revenues, Expenditures and
Changes in Fund Balance
Twelve Months Ended June 30, 2006
(Unaudited)**

Revenues		
Intergovernmental	\$ 10,552,064	
After School Education	-	
In-House transportation	-	
Food Sales	-	
Other Income	58,644	
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Total Revenue	10,610,708	
Expenditures:		
Current		
K-3 Basic	-	
4-8 Basic	2,114,582	
9-12 Basic	2,700,647	
Exceptional Student Program	241,655	
Substitute Teachers	315,126	5,130,355
Guidance Services	256,666	
Board	18,000	
School Administration	904,494	
Fiscal Servies	390,083	
Food Services	12,982	
Central Services	480,591	
Pupil Transportation Service	219,772	
Operation of Plant	1,777,911	
Child Care Supervision	-	
Capital Outlay	259,393	
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Total Expenditures	9,691,902	
Excess of Revenues over Expenditures	918,806	
Other Financing Sources	-	
Net Change in Fund Balance	<hr/> 918,806	
Fund Balance at Beginning of Year	1,719,053	
Fund Balance at End of Quarter	<hr/> <u>\$ 2,637,859</u>	

Coral Springs Charter School
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash and Cash equivalents	\$ 3,273,935
Miscellaneous receivables	7,364
Receivables from Broward County	9,708
Fixed Assets (net of depreciation)	-
Other Assets	-
Total Assets	<u>\$ 3,291,006</u>

Liabilities and Fund Balance

Liabilities:	
Accrued liabilities	\$ 653,147
Deposits	-
Deferred Revenue	-
Notes and leases payable	-
Total Liabilities	<u>653,147</u>
Fund Balance	2,637,859
Total Liabilities and Fund Balance	<u>\$ 3,291,006</u>

0

DOWNTOWN ACADEMY OF TECHNOLOGY AND ARTS, INC.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD JULY 1, 2005 THROUGH JUNE 30, 2006
(UNAUDITED)

Description	Total
<u>Revenues</u>	
County School District - FEFP	490,038
Florida Teacher's Lead Program	735
rReading Coash	13,800
Title I Revenue	26,250
Charter School Capital Outlay	39,028
Other Misc Revenue	19,769
School Lunch Revenue	3,730
Federal Charter School Grant	192,695
School After School Care	7,722
Mathematics Grant	75,000
Walton Grant	230,000
Total Revenues	1,098,767
<u>Expenditures</u>	
Instruction	425,796
Exceptional Instruction	9,595
Instruction and Curriculum Development	10,413
Instructional Staff Training Services	30,505
Board Administration	97,918
School Administration	147,365
Facilities Acquisition	88,520
Fiscal Services	28,283
Food Service	13,930
Pupil Transportation Services	35,410
Operation of Plant	32,397
Maintenance of Plant	5,919
School Internal	111
Total Expenditures	926,161
Excess of Revenues Over Expenditures	172,605
Fund Balance (Deficit) as of July 1, 2005	(16,055)
Fund Balance as of June 30, 2006	156,551

DOWNTOWN ACADEMY OF TECHNOLOGY AND ARTS, INC.
BALANCE SHEET
JUNE 30, 2006
(UNAUDITED)

ASSETS

Cash In Bank	218,281
Cash In Bank - Visa	2,500

TOTAL ASSETS	<u><u>220,781</u></u>
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LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Payables	56,925
Deferred Revenue	<u>7,305</u>

Total Liabilities	<u><u>64,230</u></u>
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Fund Balance:

Unrestricted (Deficit)	(16,055)
Excess Revenues Over Expenses	<u>172,605</u>

Total Fund Balance	<u><u>156,551</u></u>
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Total Liabilities and Fund Balance	<u><u>220,781</u></u>
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7/28/2006

**EAGLE CHARTER ACADEMY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NON-MAJOR COMPONENTS
FOR THE QUARTER ENDING JUNE 30, 2006**

Component Unit Activities

5000 Classroom	\$ 372,988
7100 Board of Director Admin	59,001
7200 Broward County Admin	23,014
7300 School Administration	53,821
7600 Food Services	6,635
7900 Operation of Plant	54,791
8100 Maintenance of Plant	<u>39,567</u>
Total Component Unit Activities	<u>609,817</u>

General Revenues

Federal Funds - Title One	37,809
Local Funds	460,275
Start-up Grant-2nd Year	0
Rent	34,500
Private Grants	78,167
Other Grants	<u>-</u>
Total Component Revenues	<u>610,751</u>

Change in Net Assets

934

Net Assets - March 31, 2006

68,952

Net Assets - June 30, 2006

\$ 69,886

UNAUDITED

7/28/2006

**EAGLE CHARTER ACADEMY
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NON-MAJOR COMPONENTS
AS OF JUNE 30, 2006**

ASSETS

Cash	\$ 19,255
Accounts Receivable	-
Due from Related Party	10,278
Prepaid Expenses	162
Fixed Assets-Net	262,579
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TOTAL ASSETS	<u>\$ 292,274</u>

LIABILITIES

Due to Management Company	\$ 99,104
Accrued Payroll	72,134
Accounts Payable	22,650
Deferred Revenue	-
Notes Payable	28,500
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TOTAL LIABILITIES	222,388

NET ASSETS

Retained Earnings	<u>69,886</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 292,274</u>

UNAUDITED

Eagles' Nest Elementary Charter School
Statement of Revenues, Expenditures and
Changes in Fund Balance
Three Months Ended June 30, 2006
(Unaudited)

Revenues:

Federal Through State	\$	160,612
Interest Income		346
Miscellaneous Local Sources		2,900
Total Revenues		163,858

Expenditures:

K - 12 Basic		77,728
Exceptional Student Programs		6,232
Other Materials and Supplies		-
Instructional Media Services		-
Pupil Personnel Services		5,646
Instruction & Curriculum Development		20,542
Instructional Staff Training		223
Board		203
School Administration		28,998
Facilities Acquisition & Construction		3,375
Fiscal Services		2,698
Food Services		883
Information Services		861
Other Central Services		-
Pupil Transportation		5,405
Operation of Plant		14,611
Maintenance of Plant		3,683
Miscellaneous Expenses		4,021
Total Expenditures		175,109

Excess of Revenues over Expenditures (11,251)

Other Financing Uses: -

Net Change in Fund Balance (11,251)

Fund Balance at Beginning of Quarter (14,864)

Fund Balance at End of Quarter **\$ (26,115)**

Eagles' Nest Elementary Charter School
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash	\$	1,752
Accounts Receivable	\$	27,452
Total Assets		<u>29,204</u>

Liabilities and Fund Balance

Liabilities:

Accrued Liabilities	37,669
Note Payable	17,650
Total Liabilities	<u>55,319</u>

Fund Balance (26,115)

Total Liabilities and Fund Balance **\$ 29,204**

Eagles' Nest Middle Charter Schools
Statement of Revenues, Expenditures and
Changes in Fund Balance
Three Months Ended June 30, 2006
(Unaudited)

Revenues:

Federal Through State	\$ 96,541
Interest Income	227
Miscellaneous Local Sources	1,353
Total Revenues	<u>98,121</u>

Expenditures:

K - 12 Basic	39,113
Exceptional Student Programs	3,060
Pupil Personnel Services	1,974
Other Materials and Supplies	4,375
Instructional Media Services	-
Instruction & Curriculum Development	9,890
Instructional Staff Training	107
Board	13,584
School Administration	16,349
Facilities Acquisition & Construction	1,625
Fiscal Services	1,344
Food Services	375
Internal Services	414
Other Central Services	-
Pupil Transportation	3,243
Operation of Plant	10,629
Maintenance of Plant	1,620
Total Expenditures	<u>107,702</u>

Excess of Revenues over Expenditures (9,581)

Other Financing Uses: -

Net Change in Fund Balance (9,581)

Fund Balance at Beginning of Quarter (2,895)

Fund Balance at End of Quarter **\$ (12,476)**

Eagles' Nest Middle Charter School
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash	\$ 843
Accounts Receivable	\$ 13,218
Total Assets	<u>14,061</u>

Liabilities and Fund Balance

Liabilities:

Accrued Liabilities	18,137
Note Payable	8,400
Total Liabilities	<u>26,537</u>

Fund Balance	(12,476)
Total Liabilities and Fund Balance	<u>\$ 14,061</u>

**United Cerebral Palsy of South Florida Charter School
 Early Beginning Academy West
 Statement of Revenues, Expenditures and
 Changes in Fund Balance
 Twelve Months Ended June 30, 2006
 (Unaudited)**

REVENUES:

Intergovernmental	105,367
Interest Income	1,061
Florida Teacher Lead Program	105

TOTAL REVENUES	106,533
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EXPENDITURES:

Exceptional Student Program	54,480
School Administration	45,122
Instruction & Curriculum Dev	834
Instruction Media Services	125
Fiscal Services	9,134
Food Services	2,621
Central Services	12,127
Other Central Services	-
Operation of Plant	7,871
Maintenance of Plant	850

TOTAL EXPENDITURE	133,164
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EXCESS OF REVENUES OVER EXPENDITURE	(26,632)
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Other Financing Uses:	-
Transfers Out	-

Net Change in Fund Balance	(26,632)
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Fund Balance at Beginning of Year	-
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Fund Balance at End of Quarter	(26,632)
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**United Cerebral Palsy of South Florida Charter School
Early Beginning Academy West
Balance Sheet
As of June 30, 2006
(Unaudited)**

Assets

Cash	48,598
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Total Assets	<u>48,598</u>
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Liabilities and Fund Balance

Liabilities:

Current Liability	7,189
Other Liability	60,406
Designated Donations	7,635

Total Liabilities	<u>75,230</u>
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Fund Balance	(26,632)
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Total Liabilities & Fund Balance	<u>48,598</u>
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Florida Intercultural Academy, Inc.
Statement of Revenues, Expenditures, and Changes in Fund Balance
April through June 2006
Unaudited

	Apr - Jun 06
Revenues	
Revenues	
4000 · Contributed Support	
4520 · Charter School Grants	15,715.00
4540 · County School District	100,095.15
4000 · Contributed Support - Other	272.49
Total 4000 · Contributed Support	116,082.64
5000 · Earned revenues	
5005 · After Care Fees	4,174.81
5310 · Interest-savings/short-term inv	297.57
Total 5000 · Earned revenues	4,472.38
Total Revenues	120,555.02
Expenditures	
2525 · Insurance- Liability and D & O	
	230.73
7000 · Grant & contract expense	
7010 · Contracts -	692.70
Total 7000 · Grant & contract expense	692.70
7200 · Salaries & related expenses	
7210 · Officers & directors salaries	16,249.98
7220 · Salaries & wages - other	61,671.80
7230 · Payroll Fees	2,611.94
7240 · Employee benefits - not pension	6,491.43
7250 · Payroll taxes	7,392.03
7200 · Salaries & related expenses - Other	3,519.57
Total 7200 · Salaries & related expenses	97,936.75
7500 · Other personnel expenses	
7520 · Accounting fees	3,151.00
7530 · Legal fees	2,319.06
7550 · Contract Labor	8,117.00
Total 7500 · Other personnel expenses	13,587.06
8100 · Non-personnel expenses	
8101 · Equipment Lease and Maintenance	556.10
8105 · Field trips	513.45
8110 · Supplies	2,742.74
8160 · Maintenance & Repairs	1,325.74
8175 · Postage	396.25
8180 · Books, subscriptions, reference	397.82
8183 · Security Exp	1,279.80
Total 8100 · Non-personnel expenses	7,211.90
8200 · Occupancy expenses	
8205 · Telephone	2,450.66
8210 · Rent, parking, other occupancy	9,488.81
8220 · Utilities	3,000.00
Total 8200 · Occupancy expenses	14,939.47

Florida Intercultural Academy, Inc.
Statement of Revenues, Expenditures, and Changes in Fund Balance
April through June 2006
Unaudited

	<u>Apr - Jun 06</u>
8300 · Travel & meetings expenses	
8320 · Conference, convention, meeting	515.60
Total 8300 · Travel & meetings expenses	<u>515.60</u>
8400 · Depreciation & amortization exp	
8450 · Deprec & amort - allowable	1,702.79
Total 8400 · Depreciation & amortization exp	<u>1,702.79</u>
8500 · Misc expenses	
8503 · Bank Service Charges	50.00
8560 · Outside computer services	1,539.72
8570 · Advertising expenses	674.65
8595 · Subscriptions	150.00
Total 8500 · Misc expenses	<u>2,414.37</u>
Total Expenditures	<u>139,231.37</u>
Excess of Expenditures over Revenue	-18,676.35
Fund Balance at March 31, 2006	50,251.72
Fund Balance at June 30, 2006	<u><u>31,575.37</u></u>

Florida Intercultural Academy, Inc.

Balance Sheet

As of June 30, 2006

Unaudited

	<u>Jun 30, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Cash in bank	
1020 · Bank Atlantic	3,800.09
1030 · Bank Atlantic Moneymarket	26,933.53
1035 · Bank Atlantic PTRG	<u>788.37</u>
Total 1000 · Cash in bank	<u>31,521.99</u>
1040 · Petty cash	<u>200.00</u>
Total Checking/Savings	<u>31,721.99</u>
Other Current Assets	
1270 · Prepaid Rent	<u>2,200.00</u>
Total Other Current Assets	<u>2,200.00</u>
Total Current Assets	33,921.99
Fixed Assets	
1730 · Leasehold improvements	19,726.59
1735 · Leasehold improve- accum amort	-2,085.99
1740 · Furniture & fixtures	5,136.12
1745 · Furniture & fixtures- accum dep	-1,027.23
1750 · Equipment	20,207.21
1755 · Equipment -accum depr	<u>-2,825.80</u>
Total Fixed Assets	<u>39,130.90</u>
TOTAL ASSETS	<u><u>73,052.89</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2050 · Accrued Salaries	19,585.52
2080 · Deferred contract revenue	<u>21,892.00</u>
Total Other Current Liabilities	<u>41,477.52</u>
Total Current Liabilities	<u>41,477.52</u>
Total Liabilities	41,477.52
Equity	
3010 · Unrestrict Fund Balance	24,057.75
Net Income	<u>7,517.62</u>
Total Equity	<u>31,575.37</u>
TOTAL LIABILITIES & EQUITY	<u><u>73,052.89</u></u>

**Hollywood Academy of Arts & Science
Statement of Revenues, Expenditures and
Changes in Fund Balance
Twelve Months Ended June 30, 2006
(Unaudited)**

Revenues		
Intergovernmental	2,882,917.00	
After School Education	113,666	
In-House transportation	-	
Food Sales	-	
Other Income	39,233	
Total Revenue	<u>3,035,816</u>	
Expenditures:		
Current		
K-3 Basic	924,334	
4-8 Basic	343,963	1,268,298
Exceptional Student Program	73,976	
Substitute Teachers	114,011	
Board	13,468	
School Administration	354,242	
Fiscal Services	15,321	
Food Services	14,161	
Central Services	144,644	
Operation of Plant	766,285	
Child Care Supervision	61,766	
Capital Outlay	166,271	
Total Expenditures	<u>2,992,442</u>	
Excess of Revenues over Expenditures	43,374	
Other Financing Sources	-	
Net Change in Fund Balance	<u>43,374</u>	
Fund Balance at Beginning of Year	(57,341)	
Fund Balance at End of Quarter	<u>\$ (13,967)</u>	

Hollywood Academy of Arts & Science
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash and Cash equivalents	\$	22,886
Miscellaneous receivables		183,869
Receivables from Broward County		-
Fixed Assets (net of depreciation)		
Other Assets		7,385

Total Assets \$ 214,141

Liabilities and Fund Balance

Liabilities:

Accrued liabilities	\$	202,291
Deposits		
Deferred Revenue		11,851
Notes and leases payable		
Total Liabilities		<u>214,141</u>

Fund Balance 0

Total Liabilities and Fund Balance \$ 214,141

(0)

Hollywood Academy of Arts & Science Middle School
Statement of Revenues, Expenditures and
Changes in Fund Balance
Twelve Months Ended June 30, 2006
(Unaudited)

Revenues	
Intergovernmental	\$ 869,640
After School Education	-
In-House transportation	-
Food Sales	-
Other Income	-
Total Revenue	<u>869,640</u>
Expenditures:	
Current	
K-3 Basic	-
4-8 Basic	345,556
9-12 Basic	-
Exceptional Student Program	6,908
Substitute Teachers	-
Guidance Services	-
Governing Board	33
School Administration	60,829
Fiscal Services	42,193
Food Services	2,724
Central Services	26,732
Pupil Transportation Service	-
Operation of Plant	151,441
Child Care Supervision	-
Capital Outlay	46,089
Total Expenditures	<u>682,505</u>
Excess of Revenues over Expenditures	187,136
Other Financing Sources	-
Net Change in Fund Balance	<u>187,136</u>
Fund Balance at Beginning of Year	-
Fund Balance at End of Quarter	<u>\$ 187,136</u>

Hollywood Academy of Arts & Science Middle School
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash and Cash equivalents	\$ 227,657
Miscellaneous receivables	-
Receivables from Broward County	-
Fixed Assets (net of depreciation)	52,783
Other Assets	-

Total Assets \$ 280,440

Liabilities and Fund Balance

Liabilities:

Accrued liabilities	\$ 93,304
Deposits	-
Deferred Revenue	-
Notes and leases payable	-
Total Liabilities	<u>93,304</u>

Fund Balance 187,136

Total Liabilities and Fund Balance \$ 280,440

-

Life Skills Center Broward County, Inc.
Statement of Revenues, Expenditures and Changes in Fund Balance
All Funds
Year ended June 30, 2006
(Unaudited)

Revenues

Federal thru State	\$ 300,000.00
State Sources	571,979.44
Working Capital provided by WHLS of FL, LLC (Note A)	<u>1,319,681.12</u>
 Total Revenues	 2,191,660.56

Expenditures

Instructional	681,366.06
Pupil Personnel Services	51,865.61
Instructional Staff Training Services	104,231.90
Board	10,600.98
School Administration	430,746.25
Facilities Acquisiton and Construction	779,604.20
Operation of Plant	101,519.75
Maintenance of Plant	<u>24,304.00</u>
 Total Expenditures	 <u>2,184,238.75</u>

**Excess (Deficiency) of Revenues
Over (Under) Expenditures**

7,421.81

Fund Balance, July 1, 2005

-

Fund Balance, June 30, 2006

\$ 7,421.81

For Managements Use Only.

Life Skills Center Broward County, Inc.
Balance Sheet
All Funds
June 30, 2006
(Unaudited)

Assets

Cash and Cash Equivalents	<u>\$ 136,616.32</u>
Total Assets	<u><u>\$ 136,616.32</u></u>

Liabilities and Fund Balance

Liabilities:	
Accounts Payable	\$ 5,774.41
Due to Management Company	<u>123,420.10</u>
Total Liabilities	129,194.51
Fund Balance:	
Unreserved	6,483.81
Reserved Lottery Funds	<u>938.00</u>
Total Fund Balance	<u>7,421.81</u>
Total Liabilities and Fund Balance	<u><u>\$ 136,616.32</u></u>

For Managements Use Only.

North Broward Academy
Statement of Revenues, Expenditures and
Changes in Fund Balance
Twelve Months Ended June 30, 2006
(Unaudited)

Revenues	
Intergovernmental	\$ 2,150,443
After School Education	150,362
In-House transportation	-
Food Sales	-
Other Income	395,983
 Total Revenue	 <u>2,696,789</u>
Expenditures:	
Current	
K-3 Basic	806,996
4-8 Basic	175,237
9-12 Basic	-
Exceptional Student Program	147,326
Substitute Teachers	22,548
Guidance Services	-
Board	11,716
School Administration	255,939
Fiscal Services	22,600
Pupil Transportation Service	-
Food Services	22,813
Central Services	112,310
Operation of Plant	637,856
Child Care Supervision	100,841
Capital Outlay	12,782
Total Expenditures	<u>2,328,965</u>
 Excess of Revenues over Expenditures	 367,824
 Other Financing Sources	 -
 Net Change in Fund Balance	 <u>367,824</u>
 Fund Balance at Beginning of Year	 (367,824) <i>per FY05 audit</i>
 Fund Balance at End of Quarter	 <u><u>\$ (0)</u></u>

**North Broward Academy
Balance Sheet
As of June 30, 2006
(Unaudited)**

Assets

Cash and Cash equivalents	\$	69,119
Miscellaneous receivables		405,896
Receivables from Broward County		44,562
Fixed Assets (net of depreciation)		
Other Assets		2,678
Total Assets	\$	<u>522,254</u>

Liabilities and Fund Balance

Liabilities:		
Accrued liabilities	\$	522,255
Deposits		
Deferred Revenue		-
Notes and leases payable		-
Total Liabilities		<u>522,255</u>
Fund Balance		(0)
Total Liabilities and Fund Balance	\$	<u>522,254</u>
		(0)

**North Broward Academy Middle School
Statement of Revenues, Expenditures and
Changes in Fund Balance
Twelve Months Ended June 30, 2006
(Unaudited)**

Revenues		
Intergovernmental	\$	763,937
After School Education		-
In-House transportation		-
Food Sales		-
Other Income		-
Total Revenue		<u>763,937</u>
Expenditures:		
Current		
K-3 Basic		-
4-8 Basic		237,051
9-12 Basic		-
Exceptional Student Program		25,308
Substitute Teachers		-
Guidance Services		-
Board		24
School Administration		42,119
Fiscal Services		85
Food Services		8,069
Central Services		24,569
Operation of Plant		189,098
Child Care Supervision		-
Capital Outlay		38,801
Total Expenditures		<u>565,122</u>
Excess of Revenues over Expenditures		198,815
Other Financing Sources		-
Net Change in Fund Balance		<u>198,815</u>
Fund Balance at Beginning of Year		-
Fund Balance at End of Quarter	\$	<u><u>198,815</u></u>

North Broward Academy Middle School
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash and Cash equivalents	\$	6,074
Miscellaneous receivables		20,861
Receivables from Broward County		-
Fixed Assets (net of depreciation)		197,990
Other Assets		1,925
Total Assets	\$	<u>226,850</u>

Liabilities and Fund Balance

Liabilities:

Accrued liabilities	\$	28,036
Deposits		
Deferred Revenue		-
Notes and leases payable		-
Total Liabilities		<u>28,036</u>
Fund Balance		198,815
Total Liabilities and Fund Balance	\$	<u>226,850</u>

North Lauderdale Academy High School
(A Special Revenue Fund of the City of North Lauderdale, Florida)
Statement of Revenues, Expenditures and Changes in Fund Deficit
For the Twelve Months Ending June 30, 2006
(unaudited)

Revenues:

Intergovernmental	\$	980,291
In-house transportation		17,009
Other revenue		13,461
Total revenues		1,010,761

Expenditures:

Current:

High school teachers		567,096
ESE teachers		54,832
Guidance counselors		35,306
Media services		29,845
Board		59,344
General administration - superintendent		62,180
School administration - principal		218,539
Food services		2,556
Student transportation		39,793
Operation of plant		313,409
Maintenance of plant		53,441
Debt service		(63,749)
Non-capital purchases		829
Total expenditures		1,373,421

Deficiency of revenues over expenditures		(362,660)
--	--	-----------

Other financing uses

Transfers in		-
--------------	--	---

Deficiency of revenues over expenditures and other uses		(362,660)
---	--	-----------

Fund deficit at beginning of quarter		(2,180,569)
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Fund deficit at end of quarter	\$	(2,543,229)
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North Lauderdale Academy High School
(A Special Revenue Fund of the City of North Lauderdale, Florida)
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Equity in pooled cash and cash equivalents	\$	422,101
Accounts receivable		6,393
Total assets	\$	428,494

Liabilities and Fund Deficit

Liabilities		
Accounts payable	\$	16,925
Accrued liabilities		153,016
Accrued wages payable		35,116
Due to City of North Lauderdale		2,766,666
Total liabilities		2,971,723
Fund deficit		(2,543,229)
Total liabilities and fund deficit	\$	428,494

PARAGON ACADEMY OF TECHNOLOGY, INC.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD JULY 1, 2005 THROUGH JUNE 30, 2006
(UNAUDITED)

Description	Total
<u>Revenues</u>	
County School District - FEFP	263,086
Florida Teacher's Lead Program	735
Interest	2,466
Other Misc Revenue	53,429
School Lunch Revenue	1,146
Federal Charter School Grant	270,400
Transfer from Internal Fund	1,206
Walton Grant	230,000
Total Revenues	822,469
<u>Expenditures</u>	
Instruction	379,906
Exceptional Instruction	1,365
Instruction Media Sources	88
Instruction and Curriculum Development	8,073
Instructional Staff Training Services	5,825
Board Administration	100,541
School Administration	135,196
Facilities Acquisition	51,755
Fiscal Services	16,403
Food Service	1,769
Pupil Transportation Services	33,203
Operation of Plant	57,618
Maintenance of Plant	19,596
Total Expenditures	811,337
Excess of Revenues Over Expenditures	11,132
Fund Balance (Deficit) as of July 1, 2005	(6,338)
Fund Balance (Deficit) as of June 30, 2006	4,794

PARAGON ACADEMY OF TECHNOLOGY, INC.
BALANCE SHEET
JUNE 30, 2006
(UNAUDITED)

ASSETS

Cash In Bank 39,297

TOTAL ASSETS 39,297

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Payables 34,502

Total Liabilities 34,502

Fund Balance:

Unrestricted (Deficit) (6,338)

Excess Revenues Over Expenses 11,132

Total Fund Balance 4,794

Total Liabilities and Fund Balance 39,297

PARAGON ELEMENTARY CHARTER SCHOOL, INC.
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE PERIOD JULY 1, 2005 THROUGH JUNE 30, 2006
(UNAUDITED)

Description	Total
<u>Revenues</u>	
County School District - FEFP	576,928
Florida Teacher's Lead Program	735
Title I	24,398
Interest	5,103
Other Misc Revenue	316,190
School Lunch Revenue	426
Federal Charter School Grant	255,680
Total Revenues	1,179,459
<u>Expenditures</u>	
Instruction	493,872
Exceptional Instruction	43,442
Instruction Media Sources	208
Instruction and Curriculum Development	14,518
Instructional Staff Training Services	304
Board Administration	111,594
School Administration	128,644
Facilities Acquisition	42,896
Fiscal Services	79,437
Food Service	11,194
Pupil Transportation Services	39,298
Operation of Plant	86,731
Maintenance of Plant	2,446
School Internal	62
Total Expenditures	1,054,646
Excess of Revenues Over Expenditures	124,814
Fund Balance (Deficit) as of July 1, 2005	(2,307)
Fund Balance as of June 30, 2006	122,506

PARAGON ELEMENTARY CHARTER SCHOOL, INC.
BALANCE SHEET
JUNE 30, 2006
(UNAUDITED)

ASSETS

Cash In Bank	166,945
Prepaid Expense	37,000
TOTAL ASSETS	<u><u>203,945</u></u>

LIABILITIES AND FUND BALANCE

Liabilities:

Accrued Payables	81,438
Total Liabilities	<u>81,438</u>

Fund Balance:

Unrestricted (Deficit)	(2,307)
Excess Revenues Over Expenses	124,814
Total Fund Balance	<u>122,506</u>

Total Liabilities and Fund Balance	<u><u>203,945</u></u>
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Parkway Academy
Statement of Revenues, Expenditures and
Changes in Fund Balance
Three Months Ended June 30, 2006
(Unaudited)

Revenues:

Intergovernmental	\$ 717,130
After School Education	-
In-House Transportation	-
Food Sales	-
Other Income	11,021

Total Revenues	<u>728,151</u>
-----------------------	-----------------------

Expenditures:

Current:	
K - 3 Basic	-
4 - 8 Basic	-
9 - 12 Basic	322,436
Exceptional Student Programs	12,074
Substitute Teachers	43,863
Guidance Services	4,794
School Administration	242,031
Fiscal Services	17,000
Instructional Staff Training	33,270
Board	17,163
Pupil Transportation	163,195
Operation of Plant	382,314
Child Care Supervision	-

Total Expenditures	<u>1,238,140</u>
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Excess of Revenues over Expenditures	(509,989)
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Other Financing Uses:	<u>-</u>
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Net Change in Fund Balance	(509,989)
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Fund Balance at Beginning of Quarter	2,806,478
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Fund Balance at End of Quarter	<u>\$ 2,296,489</u>
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Parkway Academy
Balance Sheet
As of June 30, 2006
(Unaudited)

Assets

Cash and cash equivalents	\$	194,085
Miscellaneous Receivables		1,615
Due from Charter Schools USA		223,048
Receivables from Broward County		-
Fixed Assets (net of depreciation)		2,318,889
Other Assets		1,700,000
Total Assets	\$	4,437,637

Liabilities and Fund Balance

Liabilities:

Accrued Liabilities	391,148
Unearned Revenue	-
Deposits	-
Notes and Leases payable	1,750,000

Total Liabilities	<u>2,141,148</u>
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Fund Balance	2,296,489
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Total Liabilities and Fund Balance	\$	4,437,637
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City of Pembroke Pines Charter Schools

BALANCE SHEET

June 30, 2006
(unaudited)

	<u>Charter Elementary Schools</u>	<u>Charter Middle Schools</u>	<u>Charter High School</u>	<u>Total</u>
<u>ASSETS</u>				
Pooled cash and cash equivalents	\$ 1,148,430	\$ 360,373	\$ 354,707	\$ 1,863,510
Due from Broward County	-	-	23,074	23,074
Other miscellaneous receivables	31,176	24,661	9,277	65,114
Commodities inventory	4,282	3,707	9,906	17,895
Total assets	<u>\$ 1,183,888</u>	<u>\$ 388,741</u>	<u>\$ 396,964</u>	<u>\$ 1,969,593</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accrued liabilities	\$ 165,029	\$ 118,070	\$ 149,374	\$ 432,473
Deposits	106,433	47,209	247,590	401,232
Total liabilities	<u>271,462</u>	<u>165,279</u>	<u>396,964</u>	<u>833,705</u>
Fund Balances	912,426	223,462	-	1,135,888
Total liabilities and fund balances	<u>\$ 1,183,888</u>	<u>\$ 388,741</u>	<u>\$ 396,964</u>	<u>\$ 1,969,593</u>

City of Pembroke Pines Charter Schools
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

For the twelve months ended June 30, 2006
(unaudited)

	<u>Charter Elementary Schools</u>	<u>Charter Middle Schools</u>	<u>Charter High School</u>	<u>Total</u>
Revenues:				
Broward County District School Board	\$ 10,534,168	\$ 7,063,321	\$ 10,513,163	\$ 28,110,652
Federal grants	155,700	79,593	94,188	329,481
Rental revenue	85,922	119,869	1,219,868	1,425,659
Food sales	281,205	257,592	508,741	1,047,538
After school education program	500,366	-	-	500,366
Summer school fees	22,565	-	-	22,565
In-house transportation	187,636	134,025	62,545	384,206
Interest	76,233	23,463	18,364	118,060
Total Revenues	11,843,795	7,677,863	12,416,869	31,938,527
Expenditures:				
Current:				
K-3 basic	3,527,779	-	-	3,527,779
4-8 basic	1,736,737	4,034,762	-	5,771,499
9-12 basic	-	-	4,710,699	4,710,699
Vocational 6-12	-	-	234,472	234,472
Substitute teachers	92,957	64,946	38,623	196,526
Operation of school	1,600,176	1,154,740	2,247,318	5,002,234
Facilities acquisition & construction	1,418,187	1,407,944	3,581,726	6,407,857
School administration	1,876,689	874,384	927,438	3,678,511
Pupil transportation services	625,950	413,083	217,125	1,256,158
Guidance services	206,701	130,162	429,548	766,411
Exceptional student program	495,461	322,386	131,162	949,009
Instructional media services	48,817	235,830	108,444	393,091
Child care supervision	331,114	-	-	331,114
Athletics	-	-	191,023	191,023
ESE specialist	-	-	56,290	56,290
Intensive English/ESOL	-	-	38,784	38,784
Instructional staff training services	2,442	8,452	2,920	13,814
School/other	-	-	11,829	11,829
Capital outlay	63,041	61,668	71,617	196,326
Total expenditures	12,026,051	8,708,357	12,999,018	33,733,426
Deficiency of revenues over expenditures	(182,256)	(1,030,494)	(582,149)	(1,794,899)
Other financing sources (uses):				
Transfers in	-	319,015	582,149	901,164
Transfers out	(582,149)	-	-	(582,149)
Total other financing sources (uses)	(582,149)	319,015	582,149	319,015
Net change in fund balances	(764,405)	(711,479)	-	(1,475,884)
Fund balances, beginning of year	1,676,831	934,941	-	2,611,772
Fund balances, end of quarter	\$ 912,426	\$ 223,462	\$ -	\$ 1,135,888

City of Pembroke Pines Charter Schools

BUDGETARY COMPARISON SCHEDULE CHARTER ELEMENTARY SCHOOLS

For the twelve months ended June 30, 2006
(unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Broward County District School Board	\$ 10,806,750	\$ 10,534,168	\$ (272,582)
Federal grants	152,449	155,700	3,251
Rental revenue	103,580	85,922	(17,658)
Food sales	319,341	281,205	(38,136)
After school education program	543,554	500,366	(43,188)
Summer school fees	6,446	22,565	16,119
In-house transportation	173,560	187,636	14,076
Interest	45,000	76,233	31,233
Contributions	7,077	-	(7,077)
Total revenues	12,157,757	11,843,795	(313,962)
Expenditures:			
Current:			
K-3 basic	3,569,544	3,527,779	41,765
4-8 basic	1,703,023	1,736,737	(33,714)
Substitute teachers	78,750	92,957	(14,207)
Operation of school	1,732,217	1,600,176	132,041
Facilities acquisition & construction	1,441,857	1,418,187	23,670
School administration	1,849,629	1,876,689	(27,060)
Pupil transportation services	605,330	625,950	(20,620)
Guidance services	202,081	206,701	(4,620)
Exceptional student program	525,451	495,461	29,990
Instructional media services	52,918	48,817	4,101
Instructional staff training services	15,200	2,442	12,758
Child care supervision	339,521	331,114	8,407
Capital outlay	97,027	63,041	33,986
Total expenditures	12,212,548	12,026,051	186,497
Deficiency of revenues over expenditures	(54,791)	(182,256)	(127,465)
Other financing uses:			
Transfers out	(128,829)	(582,149)	(453,320)
Net change in fund balance	(183,620)	(764,405)	(580,785)
Fund balance, beginning of year	1,676,831	1,676,831	-
Fund balance, end of quarter	\$ 1,493,211	\$ 912,426	\$ (580,785)

City of Pembroke Pines Charter Schools

BUDGETARY COMPARISON SCHEDULE CHARTER MIDDLE SCHOOLS

For the twelve months ended June 30, 2006
(unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Broward County District School Board	\$ 7,241,031	\$ 7,063,321	\$ (177,710)
Federal grants	78,064	79,593	1,529
Rental revenue	126,280	119,869	(6,411)
Food sales	259,670	257,592	(2,078)
In-house transportation	123,972	134,025	10,053
Interest	30,000	23,463	(6,537)
Contributions	7,077	-	(7,077)
Total revenues	7,866,094	7,677,863	(188,231)
Expenditures:			
Current:			
4-8 basic	3,923,311	4,034,762	(111,451)
Substitute teachers	61,353	64,946	(3,593)
Operation of school	1,201,712	1,154,740	46,972
Facilities acquisition & construction	1,418,292	1,407,944	10,348
School administration	893,114	874,384	18,730
Pupil transportation services	398,120	413,083	(14,963)
Guidance services	130,628	130,162	466
Exceptional student program	353,893	322,386	31,507
Instructional media services	240,083	235,830	4,253
Intensive English/ESOL	750	-	750
Instructional staff training services	19,330	8,452	10,878
Capital outlay	74,848	61,668	13,180
Total expenditures	8,715,434	8,708,357	7,077
Deficiency of revenues over expenditures	(849,340)	(1,030,494)	(181,154)
Other financing sources (uses):			
Transfers in	589,221	319,015	(270,206)
Transfers out	(128,828)	-	128,828
Total other financing sources	460,393	319,015	(141,378)
Net change in fund balance	(388,947)	(711,479)	(322,532)
Fund balance, beginning of year	934,941	934,941	-
Fund balance, end of quarter	\$ 545,994	\$ 223,462	\$ (322,532)

City of Pembroke Pines Charter Schools

BUDGETARY COMPARISON SCHEDULE CHARTER HIGH SCHOOL

For the twelve months ended June 30, 2006
(unaudited)

	<u>Budget</u>	<u>Actual</u>	<u>Variance Positive (Negative)</u>
Revenues:			
Broward County District School Board	\$ 10,718,436	\$ 10,513,163	\$ (205,273)
Federal grants	140,175	94,188	(45,987)
Rental revenue	1,235,375	1,219,868	(15,507)
Food sales	500,000	508,741	8,741
In-house transportation	57,854	62,545	4,691
Interest	755	18,364	17,609
Contributions	500,000	-	(500,000)
Other miscellaneous revenue	50,000	-	(50,000)
Total revenues	<u>13,202,595</u>	<u>12,416,869</u>	<u>(785,726)</u>
Expenditures:			
Current:			
9-12 basic	4,782,080	4,710,699	71,381
Vocational 6-12	238,267	234,472	3,795
Substitute teachers	41,390	38,623	2,767
Operation of school	2,355,990	2,247,318	108,672
Facilities acquisition & construction	3,682,496	3,581,726	100,770
School administration	1,001,338	927,438	73,900
Pupil transportation services	215,960	217,125	(1,165)
Guidance services	439,432	429,548	9,884
Exceptional student program	137,124	131,162	5,962
Instructional media services	141,681	108,444	33,237
Athletics	196,299	191,023	5,276
ESE specialist	56,769	56,290	479
Intensive English/ESOL	39,243	38,784	459
Instructional staff training services	42,079	2,920	39,159
School/other	12,000	11,829	171
Capital outlay	78,104	71,617	6,487
Total expenditures	<u>13,460,252</u>	<u>12,999,018</u>	<u>461,234</u>
Deficiency of revenues over expenditures	(257,657)	(582,149)	(324,492)
Other financing sources:			
Transfers in	257,657	582,149	324,492
Net change in fund balance	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of quarter	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

7/28/2006

**SMART SCHOOL
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NON-MAJOR COMPONENTS
FOR THE QUARTER ENDING JUNE 30, 2006**

Component Unit Activities

5000 Classroom	\$ 485,177
6000 Instruction Support Services	2,150
7100 Board of Director Admin	21,443
7200 Broward County Admin	21,443
7300 School Administration	54,468
7500 Fiscal Services	9,500
7600 Food Services	6,250
7700 Central Services	17,500
7800 Pupil Transportation Services	28,650
7900 Operation of Plant	97,765
8100 Maintenance of Plant	17,146
	<hr/>
Total Component Unit Activities	761,491

General Revenues

Federal Funds	122,495
Local Funds	428,854
Capital Outlay Funds	48,320
Private Grants	15,500
Program Net Income (Loss)	128,750
	<hr/>
Total Component Revenues	743,919

Change in Net Assets (17,573)

Net Assets - March 31, 2006 (477,258)

Net Assets - June 30, 2006 \$ (494,831)

UNAUDITED

7/28/2006

**SMART SCHOOL
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NON-MAJOR COMPONENTS
AS OF JUNE 30, 2006**

ASSETS

Cash	\$ 3,395
Accounts and Notes Receivable	36,500
Due from Related Party	-
Deposits	52,285
Prepaid Expenses	900
Fixed Assets-Net	<u>791,272</u>
TOTAL ASSETS	<u>\$ 884,352</u>

LIABILITIES

Accounts Payable	\$ 52,350
Accrued Expenses	925
Salaries and Payroll Tax Accrual	221,346
Management Fees Payable	380,496
Deferred Revenue	-
Overdraft	-
Due to Related Party	287,048
Notes Payable	<u>437,018</u>
TOTAL LIABILITIES	<u>1,379,183</u>

NET ASSETS

Retained Earnings	<u>(494,831)</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 884,352</u>

UNAUDITED

7/28/2006

**SMART SCHOOL INSTITUTE OF TECHNOLOGY AND
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NON-MAJOR COMPONENTS
FOR THE QUARTER ENDING JUNE 30, 2006**

Component Unit Activities

5000 Classroom	\$ 434,190
7100 Board of Director Admin	27,969
7200 Broward County Admin	27,969
7300 School Administration	58,311
7900 Operation of Plant	73,173
Capital Outlay-New Facility	<u>-</u>
Total Component Unit Activities	<u>621,612</u>

General Revenues

Local Funds	559,379
Capital Outlay Funds	76,553
Other Grants	<u>28,427</u>
Total Component Revenues	<u>664,359</u>

Change in Net Assets

42,747

Net Assets - March 31, 2006

283,450

Net Assets - June 30, 2006

\$ 326,197

UNAUDITED

7/28/2006

**SMART SCHOOL INSTITUTE (SSITC)
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NON-MAJOR COMPONENTS
AS OF JUNE 30, 2006**

ASSETS

Cash	\$ 13,500
Accounts Receivable	-
Due from Related Party - Net	283,670
Fixed Assets-Net	131,673
Deposits	<u>191,200</u>
TOTAL ASSETS	<u><u>\$ 620,043</u></u>

LIABILITIES

Due to Related Party	\$ -
Accounts Payable	35,750
Management Fees Payable	188,864
Accrued Payroll & Taxes	69,232
Deferred Revenue	<u>-</u>
TOTAL LIABILITIES	<u>293,846</u>

NET ASSETS

Retained Earnings	<u>326,197</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 620,043</u></u>

UNAUDITED

**Statement of Revenues, Expenditures and
Changes in Fund Balance - Somerset Academy - Chapel Trail
Three months ended June 30, 2006
Unaudited**

Revenues:

Intergovernmental	1,372,561
After School Education	67,212
Pre-K Fees	70,866
Charges for Services	-16,556
Grant Income	
In-House Transportation	
Interest Income	1,943
Rents & Royalties	22,070
Food Sales	
Total Revenues	1,518,096

Expenditures:

Current	
K-3 Basic	388,311
4-8 Basic	202,647
Exceptional Student Program	72,161
Substitute Teachers	8,834
Other Instruction	42,493
Instructional Staff Support	
Guidance Services	
Board	-6,167
School Administration	192,660
Facilities Acquisition	2,784
Fiscal Services	32,942
Food Services	2,172
Pupil Transportation Services	
Central Services	34,012
Operation of Plant	381,825
Maintenance of Plant	54,071
Child Care Supervision	72,201
Interest Expense	
Total Expenditures	1,480,946

Excess of Revenues over Expenditures 37,150

Other Financing Uses:

Transfers Out

Net Change in Fund Balance 37,150

Fund Balance at March 31, 2006 227,876

Fund Balance at End of Quarter 265,026

Balance Sheet - Somerset Academy, Inc.
As of June 30, 2006
(Unaudited)

Assets

Cash	279,572
Miscellaneous receivables	47,037
Prepaid Insurance	60,227
Deposits	42,868
Receivable from Broward County	91,900
Equity in pooled cash and cash equivalents	
Furniture, Fixtures and Equipment	424,946
Total Assets	946,550

Liabilities and Fund Balance

Liabilities:	
Accrued Liabilities	27,597
Accounts Payable	653,927
Deposits	
Total Liabilities	681,524
Fund Balance	265,026
Total Liabilities and Fund Balance	946,550

**Statement of Revenues, Expenditures and
Changes in Fund Balance - Somerset Middle School
Three months ended June 30, 2006
Unaudited**

Revenues:

Intergovernmental	908,978
After School Education	
In-House Transportation	
Interest Income	927
Grant Income	120,700
Rents & Royalties	
Food Sales	
Charges for Services	
Total Revenues	1,030,605

Expenditures:

Current	
K-3 Basic	
4-8 Basic	345,308
Exceptional Student Program	16,931
Substitute Teachers	9,979
Instructional Support	
Guidance Services	
Board	2,850
School Administration	137,093
Facilities Acquisition	536
Fiscal Services	22,969
Pupil Transportation Services	
Food Services	-34,832
Central Services	23,744
Operation of Plant	286,907
Maintenance of Plant	39,793
Child Care Supervision	
Total Expenditures	851,278

Excess of Revenues over Expenditures 179,327

**Other Financing Uses:
Transfers Out**

Net Change in Fund Balance 179,327

Fund Balance at March 31, 2006 74,476

Fund Balance at End of Quarter 253,803

Balance Sheet - Somerset Middle School
As of June 30, 2006
(Unaudited)

Assets

Cash	106,117
Miscellaneous receivables	23,139
Due from Charter High School	
Receivable from Broward County	66,600
Deposits	11,363
Prepaid Insurance	66,349
Furniture, Fixtures & Equipment	310,887
Equity in pooled cash and cash equivalents	
Total Assets	584,455

Liabilities and Fund Balance

Liabilities:	
Accrued Liabilities	27,384
Accounts Payable	303,268
Equipment Leases	
Deposits	
Total Liabilities	330,652
Fund Balance	253,803
Total Liabilities and Fund Balance	584,455

**Statement of Revenues, Expenditures and
Changes in Fund Balance - Somerset High School
Three months ended June 30, 2006
Unaudited**

Revenues:

Intergovernmental	776,793	
After School Education		
In-House Transportation		
Interest Income	1,966	
Rents & Royalties		
Food Sales		
Charges for Services		
Total Revenues	778,759	

Expenditures:

Current		
K-3 Basic		
4-8 Basic		
9-12 Basic	313,467	
Exceptional Student Program	14,645	
Substitute Teachers	2,943	
Guidance Services		
Board	-3,063	
School Administration	150,508	
Facilities Acquisition		
Fiscal Services	16,414	
Pupil Transportation Services		
Food Services	5,870	
Central Services	16,989	
Operation of Plant	198,000	
Maintenance of Plant	29,445	
Child Care Supervision		
Total Expenditures	745,218	

Excess of Revenues over Expenditures	33,541	33541
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**Other Financing Uses:
Transfers Out**

Net Change in Fund Balance	33,541	
Fund Balance at March 31, 2006	478,598	
Fund Balance at End of Quarter	512,139	

Balance Sheet - Somerset High School
As of June 30, 2006
(Unaudited)

Assets

Cash	154,882
Miscellaneous receivables	76,740
Due from Charter High School	
Receivable from Broward County	44,500
Deposits	644
Prepaid Insurance	52,674
Furniture, Fixtures & Equipment	222,677
Equity in pooled cash and cash equivalents	
Total Assets	552,117

Liabilities and Fund Balance

Liabilities:	
Accrued Liabilities	22,703
Accounts Payable	17,275
Equipment Leases	
Deposits	
Total Liabilities	39,978
Fund Balance	512,139
Total Liabilities and Fund Balance	552,117

**Statement of Revenues, Expenditures and
Changes in Fund Balance - Somerset in Davie
Three months ended June 30, 2006
Unaudited**

Revenues:

Intergovernmental	170,248
Gifts, Grants	3,595
After School Education	7,034
In-House Transportation	
Interest Income	
Rents & Royalties	3,137
Food Sales	
Total Revenues	184,014

Expenditures:

Current	
K-3 Basic	55,832
4-8 Basic	27,606
Exceptional Student Program	8,448
Substitute Teachers	913
Instructional Support	15
Guidance Services	
Board	1,089
School Administration	25,330
Facilities Acquisition	1,006
Fiscal Services	5,738
Pupil Transportation Services	
Food Services	3,670
Central Services	6,541
Operation of Plant	51,234
Maintenance of Plant	5,895
Child Care Supervision	8,492
Total Expenditures	201,809

Excess of Revenues over Expenditures -17,795

**Other Financing Uses:
Transfers Out**

Net Change in Fund Balance -17,795

Fund Balance at March 31, 2006 178,083

Fund Balance at End of Quarter 160,288

Loss was due to 5 student decrease for fourth quarter which resulted in a loss

Balance Sheet - Somerset in Davie
As of June 30, 2006
(Unaudited)

Assets

Cash	49,079
Miscellaneous receivables	68,384
Due from Charter High School	
Receivable from Broward County	
Deposits	8,198
Prepaid Insurance	
Furniture, Fixtures & Equipment	90,992
Equity in pooled cash and cash equivalents	
Total Assets	216,653

Liabilities and Fund Balance

Liabilities:

Accrued Liabilities	19,555
Accounts Payable	36,810
Equipment Leases	
Deposits	
Total Liabilities	56,365
Fund Balance	160,288
Total Liabilities and Fund Balance	216,653

of income of about \$30,000 for the quarter.

**Statement of Revenues, Expenditures and
Changes in Fund Balance - Somerset Academy - Miramar
Three months ended June 30, 2006
Unaudited**

Revenues:

Intergovernmental	116,877
After School Education	-390
In-House Transportation	
Interest Income	
Rents & Royalties	456
Food Sales	4,958
Total Revenues	121,901

Expenditures:

Current	
K-3 Basic	41,361
4-8 Basic	14,304
Exceptional Student Program	-12,409
Substitute Teachers	859
Instructional Staff Support	0
Guidance Services	
Board	197
School Administration	54,890
Fiscal Services	2,809
Pupil Transportation Services	
Food Services	2,944
Central Services	3,443
Operation of Plant	6,436
Maintenance of Plant	3,103
Child Care Supervision	3,918
Total Expenditures	121,855

Excess of Revenues over Expenditures 46

**Other Financing Uses:
Transfers Out**

Net Change in Fund Balance 46

Fund Balance at March 31, 2006 45,236

Fund Balance at End of Quarter 45,282

Balance Sheet - Somerset Miramar
As of June 30, 2006
(Unaudited)

Assets

Cash	49,131
Miscellaneous receivables	44,880
Due from Charter High School	
Receivable from Broward County	
Deposits	
Prepaid Insurance	
Furniture, Fixtures & Equipment	26,436
Equity in pooled cash and cash equivalents	
Total Assets	120,447

Liabilities and Fund Balance

Liabilities:

Accrued Liabilities	9,518
Accounts Payable	65,647
Equipment Leases	
Deposits	
Total Liabilities	75,165
Fund Balance	45,282
Total Liabilities and Fund Balance	120,447

Touchdowns4Life, Inc.
Statement of Revenues, Expenditures and Changes in Fund Balances
 Three Months ended
JUNE 30, 2006
 Unaudited

Revenue	
4000 · Contributed support	
Miscellaneous Revenue	\$2,165
Revenue-Meals	1,602
Fund Raising, Net	13,507
Federal Grant	90,167
FTE-Broward Schools	104,561
Total 4000 · Contributed support	
Total Revenue	<u>212,002</u>
Expenditures	
6-8 Basic Program	66,781
ESE Instructional	12,512
Instructional Staff Training	417
7100 · Board	
Board	3,592
Total 7300 · School Administration	29,603
350 · Rent	39,083
Food Services	3,906
Operation of Plant	9,432
Total Expenditures	<u>165,326</u>
Excess of Expenditures over Revenue	46,676
Fund Balance at Beginning of Quarter	<u>47,665</u>
Fund Balance at End of Quarter	<u><u>\$94,341</u></u>

Touchdowns4Life, Inc.

Balance Sheet

As of June 30, 2006

(Unaudited)

ASSETS

Current Assets

Checking/Savings 21,834

Other Current Assets 1,472

Total Current Assets 23,306

Fixed Assets

Improvements - not buildings 76,154

Depreciation - Improvements (17,521)

Furniture, Fixtures, & Equipment 33,824

Depreciation- furn, fix & equip (7,173)

Total Fixed Assets 85,285

TOTAL ASSETS 108,591

LIABILITIES & FUND BALANCE

Current Liabilities

Accounts Payable 13,950

Credit Card Payable 300

Salaries & Wages Payable

Deferred Revenue

Total Current Liabilities 14,250

Fund Balance 94,341

TOTAL LIABILITIES & FUND BALANCE 108,591