

To: The Board of Trustees of
Jacksonville Lighthouse Charter School

From: Bob Stearns
VP of Finance
Lighthouse Academies, Inc

August 1, 2009

MEMO: financial report one month end July 31, 2009 and startup period ended June 30, 2009.

Enclosed please find the following documents. The financial statements were produced from a secondary accounting system from transactions entered into APSCN or outstanding.

1. Amended FY10 budget for the following changes. The board should make a motion to adopt these changes and any others it wants to make and note in the minutes.
 - a. Overall change \$16K to net income
 - b. Per pupil revenue increase \$59K for increase in per pupil to \$6K per student
 - c. Added a new line for money collected from parents for Uniforms. To date school has reported 6K in collections.
 - d. Changes to the following expense lines
 - i. Principal salary from \$85K to \$90K
 - ii. OM salary from 30K to \$28K
 - iii. Art and Music (specialists) from 64K to 72K
 - iv. LHA travel – assume increase from 12K for year to 20K for year
 - v. Rent (mortgage) – decrease for 9 months debt service rather than 12. Assume monthly debt service is still 25K per month
 - vi. DOI salary increase from 56K to 65K
 - vii. Cost of Catering increased 52K
 - viii. Assume we will re-load the PCSP grant this year for the final 150K and use it on the furniture. The first \$150K is almost spent on the textbooks.
 - ix. Furniture increase 25K to account for add'l moving costs.
 - x. Technology increased 13K to account for Powerschool licensing
 - xi. Beginning balance is combination of
 1. startup expenses including building costs covered by LHA –(72K)
 2. unused Donor's account \$25K (unused portion of \$200K) – propose reimbursing part of LHA covered building costs above.
 - e. Other

- i. The school may not need to acquire the bus
 - ii. The school's actual taxes and benefits will probably be under the current budgeted 34%
2. Current Balance Sheet
 - a. Operating Cash is \$192K at July 31 made up of the following
 - i. \$55K from line of credit
 - ii. \$150K from PCSP grant
 - iii. \$6K from parents
 - iv. Less expenses paid including payroll
 - b. Board or Donor's account
 - i. \$25K balance from original \$200K donation less building expenses paid
 - ii. \$25K donation for staff bonuses
 - c. Building – Application #4 was made this month in the amount of \$431 K and an invoice from the architect was received for \$3K.
 - d. Deferred Revenue
 - i. This month we recognized the PCSP grant revenue as textbook invoices and open PO's exceeded the grant of \$150K
3. Income Statement
 - a. The school has open PO's for the furniture order in the amount of \$288K which is to be financed through a lease for which currently we have a total of \$300K committed.
 - b. A budget to actual report is currently being developed and will be implemented in the coming month as the school has begun its first operating year.

Please do not hesitate to contact me if you have any questions.

Sincerely

Bob Stearns

Attachments

1. Balance sheet
2. Income Statement
3. Amended budget for FY10
4. Accounts Payable
5. LHA expenses paid
6. general ledger

Jacksonville Lighthouse Charter School
Balance Sheet
All Transactions

| | <u>Jun 30, 09</u> | <u>Jul 31, 09</u> |
|--|----------------------------|----------------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| 1. FBA - Operating (6748) | 151,414.39 | 192,347.82 |
| 2. First Ark (5075)-donations | 50,624.97 | 50,624.97 |
| Total Checking/Savings | <u>202,039.36</u> | <u>242,972.79</u> |
| Total Current Assets | 202,039.36 | 242,972.79 |
| Fixed Assets | | |
| Building Construction | 814,240.97 | 1,249,282.27 |
| Land | 425,753.68 | 425,753.68 |
| Total Fixed Assets | <u>1,239,994.65</u> | <u>1,675,035.95</u> |
| Other Assets | | |
| Organization Costs | 6,586.54 | 11,055.59 |
| Total Other Assets | <u>6,586.54</u> | <u>11,055.59</u> |
| TOTAL ASSETS | <u>1,448,620.55</u> | <u>1,929,064.33</u> |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| Accounts Payable | 72,992.48 | 248,150.15 |
| Total Accounts Payable | <u>72,992.48</u> | <u>248,150.15</u> |
| Other Current Liabilities | | |
| Deferred Revenue PCSP grant | 150,000.00 | 0.00 |
| Deferred Revenue-Staff Bonuses | 25,000.00 | 25,000.00 |
| Line of Credit - FABT | 5,000.00 | 55,000.00 |
| Total Other Current Liabilities | <u>180,000.00</u> | <u>80,000.00</u> |
| Total Current Liabilities | 252,992.48 | 328,150.15 |
| Long Term Liabilities | | |
| Loan Payable-LISC | 234,335.83 | 394,189.73 |
| Loan Payable-SFP | 398,320.31 | 670,037.41 |
| Loan Payable LHA Startup Loan | 400,000.00 | 400,000.00 |
| Total Long Term Liabilities | <u>1,032,656.14</u> | <u>1,464,227.14</u> |
| Total Liabilities | 1,285,648.62 | 1,792,377.29 |
| Equity | | |
| Unrestricted Net Assets | 0.00 | 162,971.93 |
| Net Income | 162,971.93 | -26,284.89 |
| Total Equity | <u>162,971.93</u> | <u>136,687.04</u> |
| TOTAL LIABILITIES & EQUITY | <u>1,448,620.55</u> | <u>1,929,064.33</u> |

Jacksonville Lighthouse Charter School
Profit & Loss
 All Transactions

| | <u>Jun 30, 09</u> | <u>Jul 31, 09</u> | <u>TOTAL</u> |
|-----------------------------|--------------------------|--------------------------|--------------------------|
| Income | | | |
| Local Donations | 200,000.00 | 0.00 | 200,000.00 |
| PCSP Grant | 10,000.00 | 150,000.00 | 160,000.00 |
| Proceeds from Lease | 0.00 | 288,167.00 | 288,167.00 |
| Uniform Revenue | 0.00 | 6,040.14 | 6,040.14 |
| Total Income | <u>210,000.00</u> | <u>444,207.14</u> | <u>654,207.14</u> |
| Expense | | | |
| Bank Fees | 126.49 | 20.00 | 146.49 |
| Dues and Subscriptions | 1,042.00 | 2,500.00 | 3,542.00 |
| Food Program Catering | 0.00 | 340.00 | 340.00 |
| Furniture | 0.00 | 288,935.06 | 288,935.06 |
| Insurance | 2,933.30 | 0.00 | 2,933.30 |
| Interest Expense | 537.94 | 0.00 | 537.94 |
| LHA Travel | 21,563.97 | 0.00 | 21,563.97 |
| Marketing | 3,000.00 | 0.00 | 3,000.00 |
| Miscellaneous Expense | 0.00 | 627.27 | 627.27 |
| Office Supplies and Expense | 0.00 | 779.58 | 779.58 |
| Other Startup Expenses | 1,372.00 | 0.00 | 1,372.00 |
| Payroll and HR Expenses | 97.26 | 325.00 | 422.26 |
| Payroll Expenses | 0.00 | 13,582.27 | 13,582.27 |
| Postage and Shipping | 5,181.85 | 0.00 | 5,181.85 |
| Professional Development | 2,307.49 | 0.00 | 2,307.49 |
| Purchasing Expenses | 246.50 | 0.00 | 246.50 |
| Rent | 0.00 | 423.99 | 423.99 |
| Software | 885.33 | 0.00 | 885.33 |
| Student Assessment | 677.76 | 0.00 | 677.76 |
| Temporary Office Help | 56.18 | 522.00 | 578.18 |
| Textbooks | 0.00 | 162,436.86 | 162,436.86 |
| Travel | 7,000.00 | 0.00 | 7,000.00 |
| z Credit by LHA for Grant | 0.00 | 0.00 | 0.00 |
| Total Expense | <u>47,028.07</u> | <u>470,492.03</u> | <u>517,520.10</u> |
| Net Income | <u>162,971.93</u> | <u>-26,284.89</u> | <u>136,687.04</u> |

Arkansas Lighthouse Charter School
Budget Forecast

| | | | ORIGINAL | | | AMENDED | | |
|---|-----------|------------|------------------|--------------------------------|--|------------------|---------------|--------|
| | | assumption | Budget Year 1 | | | Budget Year 1 | | CHANGE |
| K | 2 | | 44 | 2 | | 44 | - | |
| 1 | 2 | | 50 | 2 | | 50 | - | |
| 2 | 2 | | 50 | 2 | | 50 | - | |
| 3 | 2 | | 50 | 2 | | 50 | - | |
| 4 | 2 | | 50 | 2 | | 50 | - | |
| 5 | 2 | | 50 | 2 | | 50 | - | |
| 6 | 2 | | 50 | 2 | | 50 | - | |
| 7 | | | - | | | - | | |
| 8 | | | - | | | - | | |
| 9 | | | - | | | - | | |
| 10 | | | - | | | - | - | |
| 11 | | | - | | | - | - | |
| 12 | | | | | | | - | |
| Enrollment | 14 | | 344 | 14 | | 344 | - | |
| <i>ADM (based on three quarters)</i> | | | 339 | | | 339 | - | |
| <i>Budgeted underenrolled</i> | | | 99% | | | 99% | - | |
| | | | | | | | - | |
| <i>Foundation</i> | | | 5789 | | | 6000 | 211 | |
| <i>Enhanced</i> | | | 36 | | | | (36) | |
| <i>Categorical Funding</i> | | | | | | | - | |
| <i>SPED revenue</i> | | | 2500 | | | 2500 | - | |
| <i>ELL</i> | | | 293 | | | 293 | - | |
| <i>Poverty (NSLA)</i> | | | | | | | - | |
| <i>90% NSLA students</i> | | | | | | | - | |
| <i>70-89% NSLA students</i> | | | | | | | - | |
| <i><70% NSLA students</i> | | | 496 | | | 496 | - | |
| | | | | | | | - | |
| Revenue | | | | | | | - | |
| | | | | | | | - | |
| <i>State Revenue</i> | | | | | | | - | |
| <i>Foundation</i> | | | 1,962,471 | | | 2,034,000 | 71,529 | |
| <i>Enhanced</i> | | | 12,204 | | | 0 | (12,204) | |
| Total Revenue | | | 1,974,675 | increase per pupil rate | | 2,034,000 | 59,325 | |
| <i>Economic Disadv %</i> | | | 60% | | | 60% | - | |
| <i>average state funding including NSLA below</i> | | | 6,110 | | | 6,285 | 175 | |
| | | | | | | | - | |
| <i>Other Revenue - local support</i> | | | 25,000 | contribution for bonuses | | 25,000 | - | |
| | | | | already rec'd | | | - | |
| <i>From Parent for Uniforms</i> | | | | | | 8,000 | 8,000 | |
| | | | | | | | - | |
| Expenses | | | | | | | - | |
| | | | | | | | - | |
| <i>Payroll-Administrative</i> | | | | | | | - | |
| <i>Principal K-8</i> | 1 | | 85,000 | 1 | | 90,000 | 5,000 | |
| <i>Principal 9-12</i> | | | | | | | - | |
| <i>Director of Instruction (See below)</i> | | | | | | | - | |
| <i>Business Manager (Student, Staff and Financial Data)</i> | | | 45,000 | | | 45,000 | - | |
| <i>Office Manager</i> | 1 | | 30,000 | 1 | | 28,000 | (2,000) | |
| <i>Taxes and Benefits</i> | 34% | | 54,400 | 34% | | 55,420 | 1,020 | |
| Total Administrative | | | 214,400 | | | 218,420 | 4,020 | |
| | | | | | | | - | |

Arkansas Lighthouse Charter School
Budget Forecast

| | | assumption | Budget Year 1 | | assumption | Budget Year 1 | CHANGE |
|---|-------|------------|---------------|-------|------------|---------------|----------|
| Basic Education | | | | | | | - |
| Classroom Teacher Salaries | 14.00 | 32,000 | 448,000 | 14.00 | 32,786 | 459,000 | 11,000 |
| Salary-Specialists (Art, Music, PE) | 2.00 | 32,000 | 64,000 | 2.00 | 36,000 | 72,000 | 8,000 |
| Salary - Counselor | | | | | | | - |
| Salary - Nurse | 0.50 | 32,000 | 16,000 | 0.50 | 32,000 | 16,000 | - |
| Stipends-Teacher Leader Fellow Program | 1.00 | 5,000 | 10,000 | 1.00 | 5,000 | 10,000 | - |
| Stipends-mentors / lead teachers | | | | | | | - |
| Teacher performance bonuses | | | 25,000 | | | 25,000 | - |
| Substitutes | 14.00 | 1,000 | 14,000 | 14.00 | 1,000 | 14,000 | - |
| Teacher Assistants & Aides | 1.00 | 26,000 | 26,000 | 1.00 | 26,000 | 26,000 | - |
| Taxes and Benefits | 34% | | 205,020 | 34% | | 211,480 | 6,460 |
| Total Basic Education | | | 808,020 | | | 833,480 | 25,460 |
| | | | 85 | | | 85 | - |
| Professional Fees | | | | | | | - |
| Academic and Business Services-LHA | | | 150,000 | | | 150,000 | - |
| Reimbursements to LHA for travel | | | 12,000 | | | 20,000 | 8,000 |
| Legal | | | 12,000 | | | 12,000 | - |
| Audit | | | 10,000 | | | 10,000 | - |
| Computer Support | | | 8,000 | | | 8,000 | - |
| HRIS | | | 12,000 | | | 12,000 | - |
| Board Insurance | | | 8,000 | | | 8,000 | - |
| Transportation | | 1 | 35,000 | | 1 | 35,000 | - |
| Assessment and Data Service | 25 | | 8,475 | 25 | | 8,475 | - |
| Total Pro Fees | | | 255,475 | | | 263,475 | 8,000 |
| Supplies | | | | | | | - |
| Classroom Supplies | 75 | | 25,425 | 75 | | 25,425 | - |
| Janitorial Supplies | 50 | | 16,950 | 50 | | 16,950 | - |
| Nurse Supplies | 25 | | 8,475 | 25 | | 8,475 | - |
| Uniforms | 15 | | 5,085 | 15 | | 5,085 | - |
| Office Supplies | 40 | | 13,560 | 40 | | 13,560 | - |
| Total Supplies | | | 69,495 | | | 69,495 | - |
| Occupancy | | | | | | | - |
| Utilities | 3600 | per month | 43,200 | 3600 | per month | 43,200 | - |
| Rent (based on 36000 sq ft bldg - renovated cost of \$3M) | 25K | | 300,000 | 25K | 9 months | 225,000 | (75,000) |
| Rent - temp site | | | | | | 3,000 | 3,000 |
| Facility Mgmt | | | 15,000 | | | 15,000 | - |
| Cleaning Service / Custodians | | | 40,000 | | | 40,000 | - |
| Landscaping and Snow Plow | | | 5,000 | | | 5,000 | - |
| Insurance - property, building passthrough etc | | | 8,000 | | | 8,000 | - |
| Repair & Maintenance | | | 8,000 | | | 8,000 | - |
| Telecommunications | | | 10,000 | | | 10,000 | - |
| Waste Removal | | | 4,800 | | | 4,800 | - |
| Total Occupancy | | | 434,000 | | | 362,000 | (72,000) |
| Other Expenses | | | | | | | - |
| Miscellaneous | | | 1,000 | | | 1,000 | - |
| Bank Charges | | | 500 | | | 500 | - |
| Fundraising | | | | | | | - |
| Dues & Subscriptions | | | 500 | | | 500 | - |
| Community Center use and field trips | | | 20,000 | | | 20,000 | - |
| Travel | | | 2,400 | | | 2,400 | - |
| Copying & Printing | | | 10,000 | | | 10,000 | - |

Arkansas Lighthouse Charter School
Budget Forecast

| | | assumption | Budget Year 1 | | assumption | Budget Year 1 | CHANGE |
|--|-----|------------|---------------|--------------------------|------------|---------------|----------|
| Postage & Shipping | | | 8,000 | | | 8,000 | - |
| Contingency | | | | | | | - |
| Total Other Expenses | | | 42,400 | | | 42,400 | - |
| | | | | | | | - |
| Total Expenses | | | 1,823,790 | | | 1,789,270 | (34,520) |
| Net Income (Loss) on General Funds | | | 175,885 | | | 277,730 | 101,845 |
| | | | | | | | - |
| | | | | | | | - |
| Restricted State NSLA Funds (includes LHA loan) | | | | | | | - |
| NSLA Revenue | | | 96,600 | | | 96,600 | - |
| WFF Loan | | | | | | | - |
| Director of Instruction | 1 | | (56,000) | adjust to hiring salary | | (65,000) | (9,000) |
| Augment Teacher Salaries or Bonuses | | | | | | | - |
| Tutors/ Aides | | 24,000 | | | 24,000 | | - |
| Parent Coor | | | | | | | - |
| Nurse | | | | | | | - |
| Social Worker | | | | | | | - |
| Taxes and Benefits | 34% | | (19,040) | 34% | | (22,100) | (3,060) |
| Staff Development & Recruitment | | | | | | | - |
| Summer PDI | | | (18,000) | | | (18,000) | - |
| Staff Development | | | (3,000) | | | (12,000) | (9,000) |
| Consultants-Visiting Artists | | | 0 | | | 0 | - |
| Staff Recruitment | | | 0 | | | 0 | - |
| Net Income (Loss) NSLA | | | 560 | | | (20,500) | (21,060) |
| | | | | | | | - |
| | | | | | | | - |
| Special Education (ALE - Alternative Learning Environment | | | | | | | - |
| students having two or more characteristics identified in two sections (see ALE) | | | | | | | - |
| Section one: Disruptive behaviour, drop out, family problms, recurring absenteeism, transition to/fr residential programs | | | | | | | - |
| | | | | | | | - |
| Section two: ongoing lack of attaining proficiency M&E, Abuse, Frequent relocation, Homelessness, Mental Health, Pregnancy, Single Parenting | | | | | | | - |
| | | | | | | | - |
| SPED REVENUE | | 20 | 50,000 | | 20 | 50,000 | - |
| | | | | | | | - |
| Special Education Teachers | 1 | 32,000 | (32,000) | 1 | 32,000 | (32,000) | - |
| taxes and benefits | 34% | | (10,880) | 34% | | (10,880) | - |
| Contracted Services | | | (24,000) | | | (24,000) | - |
| SPED Supplies | 4 | | 0 | 4 | | 0 | - |
| Total SPED EXPENSES | | | (66,880) | | | (66,880) | - |
| Net Income (Loss) SPED PROGRAM | | | (16,880) | | | (16,880) | - |
| | | | | | | | - |
| Title I | | | | | | | - |
| Revenue | | | 100,000 | | | 100,000 | - |
| Title I - discretionary staff | | 100,000 | (100,000) | | 100,000 | (100,000) | - |
| Total Title I | | 80,000 | 0 | | 80,000 | 0 | - |
| | | | | | | | - |
| Food Program | | | | | | | - |
| Revenue from Claims | | | 135,261 | | | 140,154 | 4,893 |
| Revenue from Students | | | 60,867 | | | 60,353 | (514) |
| Food Service Staff | 1.5 | 20,800 | (41,808) | 1.5 | 20,800 | (41,808) | - |
| Vended Meals | | | (185,501) | Per RFP - Mom's Catering | | (237,502) | (52,001) |

Arkansas Lighthouse Charter School
Budget Forecast

| | assumption | Budget Year 1 | assumption | Budget Year 1 | CHANGE |
|---|--------------|---------------|---|---------------|-----------|
| Loss on Meals | | (31,180) | | (78,803) | (47,623) |
| | | | | | - |
| Planning Grant | | | | | - |
| WFF Grant | | | | | - |
| PCSP Planning Grant | | | | | - |
| Expenses | | | | | - |
| Grant expenses including Early hire of PAL, OM, DOI (6 months of above admin costs, marketing | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| | | | | | - |
| Capital Assets | | | | | - |
| PCSP Implementation Grant (2 yr implementation) | | 153,320 | assume we will receive 2nd and final PCSP for F | 300,000 | 146,680 |
| LHA loan for Computer Lab and Science Lab | | 133,400 | | 0 | (133,400) |
| Lease Financing - cost to acquire | | 340,088 | | 320,000 | (20,088) |
| | | | | | - |
| Textbooks | see attached | (206,400) | based on Pos | (160,000) | 46,400 |
| Furniture | see attached | (294,208) | assume increase for 2nd move | (320,000) | (25,792) |
| Technology | see attached | (126,200) | increase 11K for powerschool | (140,000) | (13,800) |
| Lease Costs | | (122,266) | | (138,774) | (16,508) |
| Capital Outlays needs from General Funds | | (122,266) | | (138,774) | (16,508) |
| | | | | | - |
| | | | | | - |
| Loans | | | | | - |
| LHA Startup Loan (loan is 400K of which 170K will be earmarked for the building and subordinated to the facility debt 230K for operations disbursed throughout) | | | | | - |
| Repayment of Loan | | | | | - |
| | | | | | - |
| Net Income (Loss) | | 6,119 | | 22,773 | 16,655 |
| | | | | | - |
| Beginning Balance - financed by LHA above 121K and PCSP grants | | | | (72,992) | (72,992) |
| Beginning Balance - Donor's Account on building | | | | 25,184 | 25,184 |
| | | | | | - |
| Ending Balance | | 6,119 | | (25,035) | (31,153) |
| | | | | | - |

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08/01/09

Jacksonville Lighthouse Charter School
A/P Aging Summary
As of August 1, 2009

| | <u>Current</u> | <u>1 - 30</u> | <u>31 - 60</u> | <u>61 - 90</u> | <u>> 90</u> |
|---|--------------------------|---------------------------|--------------------|--------------------------|---------------------------|
| APSRC-AR Public School Resource Center | 0.00 | 2,500.00 | 0.00 | 0.00 | 0.00 |
| Armor Germain | 0.00 | 768.06 | 0.00 | 0.00 | 0.00 |
| Core Knowledge | 0.00 | 2,168.57 | 0.00 | 0.00 | 0.00 |
| Cox and Sargent PC | 0.00 | 4,469.05 | 0.00 | 0.00 | 0.00 |
| Delta Education | 33,362.43 | 0.00 | 0.00 | 0.00 | 0.00 |
| Frank Cooney | 288,167.00 | -288,167.00 | 0.00 | 0.00 | 0.00 |
| Houghton Mifflin | 26,996.12 | 0.00 | 0.00 | 0.00 | 0.00 |
| Lighthouse Academies Inc | 1,085.52 | 79,330.60 | 0.00 | 411,691.68 | -400,000.00 |
| Lighthouse Facility Management LLC | 0.00 | 384.80 | 0.00 | 0.00 | 0.00 |
| McGraw-Hill Companies | 0.00 | 46,563.42 | 0.00 | 0.00 | 0.00 |
| Mike Wilson-rent | 423.99 | 0.00 | 0.00 | 0.00 | 0.00 |
| Northeast Foundation for Children | 687.23 | 0.00 | 0.00 | 0.00 | 0.00 |
| Pearson Education Inc | 0.00 | 24,908.02 | 0.00 | 0.00 | 0.00 |
| Prentice Hall | 7,959.11 | 0.00 | 0.00 | 0.00 | 0.00 |
| Professional Forms | 0.00 | 463.43 | 0.00 | 0.00 | 0.00 |
| Scholastic Inc | 0.00 | 676.64 | 0.00 | 0.00 | 0.00 |
| WB Mason | 285.98 | 0.00 | 0.00 | 0.00 | 0.00 |
| Wittenberg Delony and Davidson Architects | 0.00 | 3,425.50 | 0.00 | 0.00 | 0.00 |
| TOTAL | <u>358,967.38</u> | <u>-122,508.91</u> | <u>0.00</u> | <u>411,691.68</u> | <u>-400,000.00</u> |

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08/01/09

Jacksonville Lighthouse Charter School
A/P Aging Summary
As of August 1, 2009

| | <u>TOTAL</u> |
|---|--------------------------|
| APSRC-AR Public School Resource Center | 2,500.00 |
| Armor Germain | 768.06 |
| Core Knowledge | 2,168.57 |
| Cox and Sargent PC | 4,469.05 |
| Delta Education | 33,362.43 |
| Frank Cooney | 0.00 |
| Houghton Mifflin | 26,996.12 |
| Lighthouse Academies Inc | 92,107.80 |
| Lighthouse Facility Management LLC | 384.80 |
| McGraw-Hill Companies | 46,563.42 |
| Mike Wilson-rent | 423.99 |
| Northeast Foundation for Children | 687.23 |
| Pearson Education Inc | 24,908.02 |
| Prentice Hall | 7,959.11 |
| Professional Forms | 463.43 |
| Scholastic Inc | 676.64 |
| WB Mason | 285.98 |
| Wittenberg Delony and Davidson Architects | 3,425.50 |
| TOTAL | <u>248,150.15</u> |

| Amount type2 | Account | rev/exp Expense | GRANT | LHA LOAN | INVOICED | Grand Total |
|---------------------------|-----------------------------|---------------------|-------------------|-------------------|------------------|---------------|
| | | | Budget | Loan | Billed Back | |
| 121K grant | | | | | | |
| | Business Manager | (21,875.00) | 29,166.00 | | | 7,291.00 |
| | Charter | (6,000.00) | 6,000.00 | | | 0.00 |
| | Insurance | (1,837.67) | 1,500.00 | | | (337.67) |
| | Marketing | (8,192.39) | 6,950.00 | | | (1,242.39) |
| | Occupancy-temp | (2,504.23) | 2,500.00 | | | (4.23) |
| | Office Manager | (13,459.89) | 12,500.00 | | | (959.89) |
| | Recruitment | (11,597.03) | 10,000.00 | | | (1,597.03) |
| | Regional Dir/Exec | (27,029.35) | 25,000.00 | | | (2,029.35) |
| | Taxes and Benefits | (10,170.19) | 10,000.00 | | | (170.19) |
| | New Leader Travel | (3,499.70) | 3,134.00 | | | (365.70) |
| | Recruitment Travel | (5,724.45) | 5,000.00 | | | (724.45) |
| | Relocation | (4,355.15) | 5,000.00 | | | 644.85 |
| | Printer/fax/copier/supplies | (4,504.95) | 4,000.00 | | | (504.95) |
| | Computer | (1,000.00) | 1,000.00 | | | 0.00 |
| 121K grant Total | | (121,750.00) | 121,750.00 | | | (0.00) |
| Recoverable | | | | | | |
| | Building | (31,414.30) | | | 4,644.65 | (26,769.65) |
| | Dues | (1,042.00) | | | | (1,042.00) |
| | HRB | (97.26) | | | | (97.26) |
| | Incorporation/501c3 | (3,672.28) | | | | (3,672.28) |
| | Insurance | (1,982.22) | | | | (1,982.22) |
| | Legal | (2,914.26) | | | | (2,914.26) |
| | Nongrant-Insurance | (951.08) | | | | (951.08) |
| | Occupancy-temp | (56.18) | | | | (56.18) |
| | Postage/Shipping | (5,181.85) | | | | (5,181.85) |
| | Professional Deveopment | (2,307.49) | | | | (2,307.49) |
| | Purchasing Expenses | (246.50) | | | | (246.50) |
| | recoverables | | | | 68,347.83 | 68,347.83 |
| | Software | (885.33) | | | | (885.33) |
| | Student Assessment | (677.76) | | | | (677.76) |
| | Travel | (21,563.97) | | | | (21,563.97) |
| Recoverable Total | | (72,992.48) | | | 72,992.48 | 0.00 |
| Startup Loan | | | | | | |
| | Building | (400,000.00) | | 400,000.00 | | 0.00 |
| Startup Loan Total | | (400,000.00) | | 400,000.00 | | 0.00 |
| PCSP Grant | | | | | | |
| | Marketing | (3,000.00) | 3,000.00 | | | 0.00 |
| | Travel | (7,000.00) | 7,000.00 | | | 0.00 |
| PCSP Grant Total | | (10,000.00) | 10,000.00 | | | 0.00 |
| PCSP2 | | | | | | |
| | Textbooks | (19,115.32) | | | 19,115.32 | 0.00 |
| PCSP2 Total | | (19,115.32) | | | 19,115.32 | 0.00 |
| Grand Total | | (623,857.80) | 131,750.00 | 400,000.00 | 92,107.80 | 0.00 |

EXPENSES PAID BY LHA
All dates

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|----------------------------------|-----------|--------|--------------------------------------|--------------------------|-----------------------------|-------------|
| 1. FBA - Operating (6748) | | | | | | |
| Deposit | 4/30/2009 | | | | Deposit | 10,000.00 |
| Deposit | 4/30/2009 | | | | Deposit | 149,868.10 |
| Bill Pmt -Check | 4/30/2009 | | J Green Development Co | J Green Developme... | | -149,868.10 |
| General Journal | 4/30/2009 | 7 | | | incoming wire fee | -10.00 |
| Bill Pmt -Check | 5/1/2009 | 1007 | Lighthouse Academies Inc | Lighthouse Academ... | | -10,000.00 |
| General Journal | 5/4/2009 | 5 | | | incoming wire fee | -10.00 |
| Deposit | 5/5/2009 | | | | Deposit | 151,570.62 |
| Bill Pmt -Check | 5/7/2009 | 1001 | J Green Development Co | J Green Developme... | application 2 | -138,673.18 |
| Bill Pmt -Check | 5/7/2009 | 1002 | J Green Development Co | J Green Developme... | | -88,168.90 |
| Bill Pmt -Check | 5/7/2009 | 1003 | J Green Development Co | J Green Developme... | application 2 | -81,582.82 |
| General Journal | 5/12/2009 | 2 | | | payoff LOC | -170,513.49 |
| Deposit | 5/21/2009 | | | | Deposit | 177,339.42 |
| Deposit | 5/21/2009 | | | | Deposit | 170,000.00 |
| General Journal | 5/21/2009 | 8 | | | incoming wire fee | -10.00 |
| Bill Pmt -Check | 5/28/2009 | 1004 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | -20,485.13 |
| Bill Pmt -Check | 6/10/2009 | 1006 | J Green Development Co | J Green Developme... | | -96,881.59 |
| General Journal | 6/16/2009 | 4 | | | Intereest on line of credit | -24.45 |
| Deposit | 6/16/2009 | | | | Deposit | 5,000.00 |
| Deposit | 6/18/2009 | | | | Deposit | 56,996.41 |
| Deposit | 6/18/2009 | | | | Deposit | 96,881.59 |
| General Journal | 6/18/2009 | 3 | | | incoming wire fee | -10.00 |
| General Journal | 6/18/2009 | 3 | | | incoming wire fee | -10.00 |
| Deposit | 6/26/2009 | | ADE PCSP Grant | ADE PCSP Grant | Deposit | 150,000.00 |
| Bill Pmt -Check | 6/29/2009 | 1008 | J Green Development Co | J Green Developme... | | -56,996.41 |
| Bill Pmt -Check | 6/29/2009 | 1009 | Southern Financial Partners | Southern Financial ... | | -1,807.68 |
| Bill Pmt -Check | 6/29/2009 | 1010 | Daedalus Projects Inc | Daedalus Projects Inc | | -1,190.00 |
| Bill Pmt -Check | 7/10/2009 | 1248 | Datapath Administrative Services Inc | Datapath Administrati... | | -325.00 |
| General Journal | 7/15/2009 | 12 | | | SPF loan rec'd | 271,717.10 |
| Deposit | 7/16/2009 | | | | Deposit | 1,409.76 |
| Bill Pmt -Check | 7/17/2009 | 1267 | Hughes Agency | Hughes Agency | | -522.00 |
| Deposit | 7/17/2009 | | | | Deposit | 500.00 |
| Deposit | 7/17/2009 | | | | Deposit | 50,000.00 |
| Check | 7/17/2009 | 8002 | Nigena Livingston | Nigena Livingston | | -2,144.91 |
| Check | 7/17/2009 | 8001 | Kelly Earhart | Kelly Earhart | | -1,391.12 |
| General Journal | 7/17/2009 | 14 | | | wire fee | -10.00 |
| Check | 7/17/2009 | 1201 | Tax Deposit-First Arkansas Bank | Tax Deposit-First Ar... | | -1,790.99 |
| Check | 7/22/2009 | 072209 | Clarke Check Order | Clarke Check Order | | -30.17 |
| Bill Pmt -Check | 7/22/2009 | 1202 | Danica Carolina | Danica Carolina | | -627.27 |
| Deposit | 7/23/2009 | | | | Deposit | 1,136.76 |
| Deposit | 7/23/2009 | | | | Deposit | 576.00 |
| Bill Pmt -Check | 7/25/2009 | 1219 | J Green Development Co | J Green Developme... | | -271,717.10 |
| General Journal | 7/27/2009 | 11 | | | LISC loan received | 159,853.90 |
| Deposit | 7/27/2009 | | | | Deposit | 604.62 |
| General Journal | 7/27/2009 | 13 | | | record bank fee on wire in | -10.00 |
| Bill Pmt -Check | 7/29/2009 | 1270 | J Green Development Co | J Green Developme... | | -159,853.90 |
| Deposit | 7/31/2009 | | | | Deposit | 1,813.00 |
| Check | 7/31/2009 | 8023 | Shannon Parker | Shannon Parker | | -930.50 |

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|--------------------------------------|------------|-----------|------------------------------------|-------------------------|-------------------------------|--------------|
| Check | 7/31/2009 | 1283 | Tax Deposit-First Arkansas Bank | Tax Deposit-First Ar... | | -6,255.67 |
| Check | 7/31/2009 | 8013 | Kelly Earhart | Kelly Earhart | | -1,069.08 |
| Total 1. FBA - Operating (6748) | | | | | | 192,347.82 |
| 2. First Ark (5075)-donations | | | | | | |
| Deposit | 11/5/2008 | | | | Deposit | 200,000.00 |
| General Journal | 11/19/2008 | 9 | | | Clark Check Order | -76.49 |
| Check | 1/23/2009 | 1001 | First Place Partners | First Place Partners | deposit on land | -40,000.00 |
| Check | 1/23/2009 | 1002 | AR Dept of Health | AR Dept of Health | review water/sewer | -500.00 |
| Check | 1/28/2009 | 1003 | Pinnacle Structures | Pinnacle Structures | Deposit on Steel | -62,000.00 |
| Check | 1/29/2009 | 1004 | Bond Consulting Engineers Inc | Bond Consulting En... | Topo/Bndry/Site Plan/U... | -14,392.50 |
| Check | 2/13/2009 | 1005 | First Place Partners | First Place Partners | Deposit on Land | -50,000.00 |
| Deposit | 3/5/2009 | | | | Deposit | 75,938.00 |
| Check | 4/17/2009 | 1007 | Cox and Sargent PC | Cox and Sargent PC | legal on building and no... | -18,344.31 |
| Bill Pmt -Check | 4/30/2009 | 1006 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | -63,627.73 |
| Check | 5/7/2009 | 1008 | Dezelan GDM | Dezelan GDM | Workers Comp | -1,372.00 |
| Deposit | 5/12/2009 | | | | Deposit | 25,000.00 |
| Total 2. First Ark (5075)-donations | | | | | | 50,624.97 |
| Accounts Receivable | | | | | | |
| Total Accounts Receivable | | | | | | |
| Building Construction | | | | | | |
| Check | 1/23/2009 | 1002 | AR Dept of Health | AR Dept of Health | review water/sewer | 500.00 |
| Check | 1/28/2009 | 1003 | Pinnacle Structures | Pinnacle Structures | Deposit on Steel | 62,000.00 |
| Check | 1/29/2009 | 1004 | Bond Consulting Engineers Inc | Bond Consulting En... | Topo/Bndry/Site Plan/U... | 14,392.50 |
| Check | 4/17/2009 | 1007 | Cox and Sargent PC | Cox and Sargent PC | legal on building and no... | 18,344.31 |
| Bill | 4/30/2009 | | Wittenberg Delony and Davidson... | Wittenberg Delony ... | architect services | 84,112.86 |
| Bill | 5/1/2009 | Applic... | J Green Development Co | J Green Developme... | Application 1 | 238,037.00 |
| Bill | 5/5/2009 | Applic... | J Green Development Co | J Green Developme... | application 2 | 220,256.00 |
| Bill | 6/10/2009 | App #3 | J Green Development Co | J Green Developme... | application #3 on buildin... | 153,878.00 |
| Bill | 6/29/2009 | interest | Southern Financial Partners | Southern Financial ... | interest on contstruction | 1,807.68 |
| Bill | 6/29/2009 | 3018 | Daedalus Projects Inc | Daedalus Projects Inc | architect design review ... | 1,190.00 |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 19,722.62 |
| Bill | 7/3/2009 | 15167 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | fees for architectural ser... | 3,425.50 |
| Bill | 7/10/2009 | LFM1... | Lighthouse Facility Management ... | Lighthouse Facility ... | travel | 44.80 |
| Bill | 7/15/2009 | Applic... | J Green Development Co | J Green Developme... | application #4 approved... | 431,571.00 |
| Total Building Construction | | | | | | 1,249,282.27 |
| Land | | | | | | |
| Check | 1/23/2009 | 1001 | First Place Partners | First Place Partners | deposit on land | 40,000.00 |
| Check | 2/13/2009 | 1005 | First Place Partners | First Place Partners | Deposit on Land | 50,000.00 |
| Deposit | 3/5/2009 | | First Place Partners | | refund of land | -75,938.00 |
| Bill | 4/30/2009 | land | Lighthouse Academies Inc | Lighthouse Academ... | wire to United Abstract ... | 411,691.68 |
| Total Land | | | | | | 425,753.68 |

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|---------------------------|-----------|-----------|--------------------------------------|--------------------------|-------------------------------|-------------|
| Organization Costs | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 6,586.54 |
| Bill | 7/10/2009 | 1597-1 | Cox and Sargent PC | Cox and Sargent PC | IRS 501c 3 responses | 4,469.05 |
| Total Organization Costs | | | | | | 11,055.59 |
| Accounts Payable | | | | | | |
| Bill | 4/30/2009 | LHA t... | Lighthouse Academies Inc | Lighthouse Academ... | LHA Travel 8/09 - 4/09 | 0.00 |
| Bill | 4/30/2009 | land | Lighthouse Academies Inc | Lighthouse Academ... | wire to United Abstract ... | -411,691.68 |
| General Journal | 4/30/2009 | 1 | Lighthouse Academies Inc | Lighthouse Academ... | Loan rec'd from LHA for... | 400,000.00 |
| Bill | 4/30/2009 | | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | -84,112.86 |
| Bill Pmt -Check | 4/30/2009 | | J Green Development Co | J Green Developme... | | 149,868.10 |
| Bill Pmt -Check | 4/30/2009 | 1006 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | 63,627.73 |
| Bill | 5/1/2009 | Applic... | J Green Development Co | J Green Developme... | | -238,037.00 |
| Bill | 5/1/2009 | 3327 | Lighthouse Academies Inc | Lighthouse Academ... | | -10,000.00 |
| Bill Pmt -Check | 5/1/2009 | 1007 | Lighthouse Academies Inc | Lighthouse Academ... | | 10,000.00 |
| Bill | 5/5/2009 | Applic... | J Green Development Co | J Green Developme... | application 2 | -220,256.00 |
| Bill Pmt -Check | 5/7/2009 | 1001 | J Green Development Co | J Green Developme... | application 2 | 138,673.18 |
| Bill Pmt -Check | 5/7/2009 | 1002 | J Green Development Co | J Green Developme... | | 88,168.90 |
| Bill Pmt -Check | 5/7/2009 | 1003 | J Green Development Co | J Green Developme... | application 2 | 81,582.82 |
| Bill Pmt -Check | 5/28/2009 | 1004 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | 20,485.13 |
| Credit | 5/29/2009 | for gr... | Lighthouse Academies Inc | Lighthouse Academ... | credit for grant rec'd by ... | 0.00 |
| Bill | 6/10/2009 | App #3 | J Green Development Co | J Green Developme... | | -153,878.00 |
| Bill Pmt -Check | 6/10/2009 | 1006 | J Green Development Co | J Green Developme... | | 96,881.59 |
| Bill Pmt -Check | 6/29/2009 | 1008 | J Green Development Co | J Green Developme... | | 56,996.41 |
| Bill | 6/29/2009 | interest | Southern Financial Partners | Southern Financial ... | | -1,807.68 |
| Bill Pmt -Check | 6/29/2009 | 1009 | Southern Financial Partners | Southern Financial ... | | 1,807.68 |
| Bill | 6/29/2009 | 3018 | Daedalus Projects Inc | Daedalus Projects Inc | | -1,190.00 |
| Bill Pmt -Check | 6/29/2009 | 1010 | Daedalus Projects Inc | Daedalus Projects Inc | | 1,190.00 |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | -61,300.80 |
| Bill | 7/3/2009 | 15167 | Wittenberg Delony and Davidson... | Wittenberg Delony ... | | -3,425.50 |
| Bill | 7/10/2009 | 15042 | Datapath Administrative Services Inc | Datapath Administrati... | | -325.00 |
| Bill Pmt -Check | 7/10/2009 | 1248 | Datapath Administrative Services Inc | Datapath Administrati... | | 325.00 |
| Bill | 7/10/2009 | | Hughes Agency | Hughes Agency | | -522.00 |
| Bill | 7/10/2009 | LFM1... | Lighthouse Facility Management ... | Lighthouse Facility ... | | -340.00 |
| Bill | 7/10/2009 | LFM1... | Lighthouse Facility Management ... | Lighthouse Facility ... | | -44.80 |
| Bill | 7/10/2009 | 1597-1 | Cox and Sargent PC | Cox and Sargent PC | | -4,469.05 |
| Bill | 7/10/2009 | M110 | APSRC-AR Public School Resou... | APSRC-AR Public ... | | -2,500.00 |
| Bill | 7/15/2009 | Applic... | J Green Development Co | J Green Developme... | | -431,571.00 |
| Bill | 7/16/2009 | 4681... | McGraw-Hill Companies | McGraw-Hill Compa... | | -46,563.42 |
| Bill | 7/16/2009 | 3399 | Lighthouse Academies Inc | Lighthouse Academ... | | -8,029.80 |
| Bill | 7/16/2009 | 3400 | Lighthouse Academies Inc | Lighthouse Academ... | | -10,000.00 |
| Bill | 7/16/2009 | 4018... | Pearson Education Inc | Pearson Education I... | | -5,901.45 |
| Bill | 7/16/2009 | 4018... | Pearson Education Inc | Pearson Education I... | | -6,486.35 |
| Bill | 7/16/2009 | 4018... | Pearson Education Inc | Pearson Education I... | | -12,520.22 |
| Bill | 7/16/2009 | 5243... | Scholastic Inc | Scholastic Inc | | -676.64 |
| Bill | 7/16/2009 | | Core Knowledge | Core Knowledge | | -2,168.57 |
| Bill | 7/16/2009 | checks | Professional Forms | Professional Forms | | -463.43 |
| Bill Pmt -Check | 7/17/2009 | 1267 | Hughes Agency | Hughes Agency | | 522.00 |
| Bill | 7/17/2009 | 5604... | Armor Germain | Armor Germain | | -573.03 |

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|--|-----------|----------|-----------------------------------|-----------------------|----------------------------|-------------|
| Bill | 7/17/2009 | 5604... | Armor Germain | Armor Germain | | -195.03 |
| Bill Pmt -Check | 7/22/2009 | 1202 | Danica Carolina | Danica Carolina | | 627.27 |
| Bill Pmt -Check | 7/25/2009 | 1219 | J Green Development Co | J Green Developme... | | 271,717.10 |
| Bill Pmt -Check | 7/29/2009 | 1270 | J Green Development Co | J Green Developme... | | 159,853.90 |
| Bill | 7/29/2009 | 0944... | Houghton Mifflin | Houghton Mifflin | | -24,509.74 |
| Bill | 7/29/2009 | 0944... | Houghton Mifflin | Houghton Mifflin | | -1,724.14 |
| Bill | 7/29/2009 | 0944... | Houghton Mifflin | Houghton Mifflin | | -762.24 |
| Bill | 7/29/2009 | 2025... | Delta Education | Delta Education | | -3,539.06 |
| Bill | 7/29/2009 | IN3-0... | Northeast Foundation for Children | Northeast Foundati... | | -687.23 |
| Bill | 7/31/2009 | | Danica Carolina | Danica Carolina | | -627.27 |
| Bill | 7/31/2009 | rent | Mike Wilson-rent | Mike Wilson-rent | | -423.99 |
| Bill | 7/31/2009 | | WB Mason | WB Mason | | -285.98 |
| Bill | 7/31/2009 | 3444 | Lighthouse Academies Inc | Lighthouse Academ... | | -1,085.52 |
| Bill | 7/31/2009 | PO 0... | Delta Education | Delta Education | | -29,823.37 |
| Bill | 7/31/2009 | PO 0... | Prentice Hall | Prentice Hall | | -7,959.11 |
| Bill | 7/31/2009 | PO 0... | Frank Cooney | Frank Cooney | | -288,167.00 |
| General Journal | 7/31/2009 | 16 | Frank Cooney | Frank Cooney | reclassify Frank Cooney... | 288,167.00 |
| Total Accounts Payable | | | | | | -248,150.15 |
| Deferred Revenue PCSP grant | | | | | | |
| Deposit | 6/26/2009 | | ADE PCSP Grant | ADE PCSP Grant | draw for textbooks | -150,000.00 |
| General Journal | 7/31/2009 | 15 | | | recog revenue PCSP | 150,000.00 |
| Total Deferred Revenue PCSP grant | | | | | | 0.00 |
| Deferrred Revenue-Staff Bonuses | | | | | | |
| Deposit | 5/12/2009 | 2875 | Mike Wilson | | restricted for bonus plan | -25,000.00 |
| Total Deferrred Revenue-Staff Bonuses | | | | | | -25,000.00 |
| Line of Credit - FABT | | | | | | |
| General Journal | 5/12/2009 | 2 | | | payoff LOC | 170,000.00 |
| Deposit | 5/21/2009 | | First Arkansas Bank | | Deposit | -170,000.00 |
| Deposit | 6/16/2009 | | First Arkansas Bank | | draw on line | -5,000.00 |
| Deposit | 7/17/2009 | | First Arkansas Bank | | Deposit | -50,000.00 |
| Total Line of Credit - FABT | | | | | | -55,000.00 |
| Payroll Liabilities | | | | | | |
| Total Payroll Liabilities | | | | | | |
| Payroll Tax Liabilities | | | | | | |
| Total Payroll Tax Liabilities | | | | | | |
| LHA FFE Lease | | | | | | |
| Total LHA FFE Lease | | | | | | |

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|--------------------------------------|-----------|-----|-----------------------------|----------------------|----------------------------|-------------|
| Loan Payable-LISC | | | | | | |
| Deposit | 5/21/2009 | | LISC | | LISC Loan App#1 and #2 | -177,339.42 |
| Deposit | 6/18/2009 | | LISC | | LISC Loan - App #3 | -56,996.41 |
| General Journal | 7/27/2009 | 11 | | | LISC loan received | -159,853.90 |
| Total Loan Payable-LISC | | | | | | -394,189.73 |
| Loan Payable-SFP | | | | | | |
| Deposit | 4/30/2009 | | Southern Financial Partners | | first draw Construction | -149,868.10 |
| Deposit | 5/5/2009 | | Southern Financial Partners | | 2nd J Green application | -151,570.62 |
| Deposit | 6/18/2009 | | Southern Financial Partners | | SFP Draw - App #3 | -96,881.59 |
| General Journal | 7/15/2009 | 12 | | | SPF loan rec'd | -271,717.10 |
| Total Loan Payable-SFP | | | | | | -670,037.41 |
| Loan Payable LHA Startup Loan | | | | | | |
| General Journal | 4/30/2009 | 1 | Lighthouse Academies Inc | Lighthouse Academ... | Loan rec'd from LHA for... | -400,000.00 |
| Total Loan Payable LHA Startup Loan | | | | | | -400,000.00 |
| Opening Balance Equity | | | | | | |
| Total Opening Balance Equity | | | | | | |
| Perm. Restricted Net Assets | | | | | | |
| Total Perm. Restricted Net Assets | | | | | | |
| Temp. Restricted Net Assets | | | | | | |
| Total Temp. Restricted Net Assets | | | | | | |
| Unrestricted Net Assets | | | | | | |
| Total Unrestricted Net Assets | | | | | | |
| Local Donations | | | | | | |
| Deposit | 11/5/2008 | | Local Contributors | | local donations to startup | -200,000.00 |
| Total Local Donations | | | | | | -200,000.00 |
| PCSP Grant | | | | | | |
| Deposit | 4/30/2009 | | Lighthouse Academies Inc | | transfer 10K admin gran... | -10,000.00 |
| General Journal | 7/31/2009 | 15 | | | recog revenue PCSP | -150,000.00 |
| Total PCSP Grant | | | | | | -160,000.00 |
| Proceeds from Lease | | | | | | |
| General Journal | 7/31/2009 | 16 | Frank Cooney | Frank Cooney | reclassify Frank Cooney... | -288,167.00 |
| Total Proceeds from Lease | | | | | | -288,167.00 |

Jacksonville Lighthouse Charter School General Ledger All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|--|------------|-----------|---------------------------------|-------------------------|-----------------------------|------------|
| Uniform Revenue | | | | | | |
| Deposit | 7/16/2009 | | Uniform sales | | Deposit | -1,409.76 |
| Deposit | 7/17/2009 | | Uniform sales | | Deposit | -500.00 |
| Deposit | 7/23/2009 | | Uniform sales | | Deposit | -1,136.76 |
| Deposit | 7/23/2009 | | Uniform sales | | Deposit | -576.00 |
| Deposit | 7/27/2009 | | Uniform sales | | Deposit | -604.62 |
| Deposit | 7/31/2009 | | Uniform sales | | Deposit | -1,813.00 |
| Total Uniform Revenue | | | | | | -6,040.14 |
| Bank Fees | | | | | | |
| General Journal | 11/19/2008 | 9 | | | Clark Check Order | 76.49 |
| General Journal | 4/30/2009 | 7 | | | incoming wire fee | 10.00 |
| General Journal | 5/4/2009 | 5 | | | incoming wire fee | 10.00 |
| General Journal | 5/21/2009 | 8 | | | incoming wire fee | 10.00 |
| General Journal | 6/18/2009 | 3 | | | incoming wire fee | 10.00 |
| General Journal | 6/18/2009 | 3 | | | incoming wire fee | 10.00 |
| General Journal | 7/17/2009 | 14 | | | wire fee | 10.00 |
| General Journal | 7/27/2009 | 13 | | | record bank fee on wire in | 10.00 |
| Total Bank Fees | | | | | | 146.49 |
| Charter Application Preparation | | | | | | |
| Total Charter Application Preparation | | | | | | |
| Dues and Subscriptions | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 1,042.00 |
| Bill | 7/10/2009 | M110 | APSRC-AR Public School Resou... | APSRC-AR Public ... | membership FY10 | 2,500.00 |
| Total Dues and Subscriptions | | | | | | 3,542.00 |
| Food Program Catering | | | | | | |
| Bill | 7/10/2009 | LFM1... | Food | Lighthouse Facility ... | RFP Ads for meals prog... | 340.00 |
| Total Food Program Catering | | | | | | 340.00 |
| Furniture | | | | | | |
| Bill | 7/17/2009 | 5604... | Armor Germain | Armor Germain | Asset Tags | 573.03 |
| Bill | 7/17/2009 | 5604... | Armor Germain | Armor Germain | asset tags | 195.03 |
| Bill | 7/31/2009 | PO 0... | Frank Cooney | Frank Cooney | PO's with Frank Cooney | 288,167.00 |
| Total Furniture | | | | | | 288,935.06 |
| Insurance | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 2,933.30 |
| Total Insurance | | | | | | 2,933.30 |
| Interest Expense | | | | | | |
| General Journal | 5/12/2009 | 2 | | | payoff LOC - estimate i... | 513.49 |
| General Journal | 6/16/2009 | 4 | | | Intereest on line of credit | 24.45 |
| Total Interest Expense | | | | | | 537.94 |

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|--------------------------------------|-----------|-----------|---------------------------------|--------------------------|---------------------------|-----------|
| LHA Travel | | | | | | |
| Bill | 4/30/2009 | LHA t... | Lighthouse Academies Inc | Lighthouse Academ... | LHA Travel 8/09 - 4/09 | 0.00 |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 21,563.97 |
| Total LHA Travel | | | | | | 21,563.97 |
| Marketing | | | | | | |
| Bill | 5/1/2009 | 3327 | Lighthouse Academies Inc | Lighthouse Academ... | LHA marketing costs | 3,000.00 |
| Total Marketing | | | | | | 3,000.00 |
| Miscellaneous Expense | | | | | | |
| Bill | 7/31/2009 | | Danica Carolina | Danica Carolina | | 627.27 |
| Total Miscellaneous Expense | | | | | | 627.27 |
| Office Supplies and Expense | | | | | | |
| Bill | 7/16/2009 | checks | GF | Professional Forms | checks | 463.43 |
| Check | 7/22/2009 | 072209 | Clarke Check Order | Clarke Check Order | banking supplies | 30.17 |
| Bill | 7/31/2009 | | GF | WB Mason | | 285.98 |
| Total Office Supplies and Expense | | | | | | 779.58 |
| Other Startup Expenses | | | | | | |
| Check | 5/7/2009 | 1008 | Dezelan GDM | Dezelan GDM | Workers Comp | 1,372.00 |
| Total Other Startup Expenses | | | | | | 1,372.00 |
| Payroll - Business and Office | | | | | | |
| Total Payroll - Business and Office | | | | | | |
| Payroll and HR Expenses | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 97.26 |
| Bill | 7/10/2009 | 15042 | GF | Datapath Administrati... | Cafeteria plan setup | 325.00 |
| Total Payroll and HR Expenses | | | | | | 422.26 |
| Payroll Expenses | | | | | | |
| Check | 7/17/2009 | 8002 | Nigena Livingston | Nigena Livingston | 7/17 payroll | 2,144.91 |
| Check | 7/17/2009 | 8001 | Kelly Earhart | Kelly Earhart | payroll check 7/17/09 | 1,391.12 |
| Check | 7/17/2009 | 1201 | Tax Deposit-First Arkansas Bank | Tax Deposit-First Ar... | tax deposit 7/17/09 | 1,790.99 |
| Check | 7/31/2009 | 8023 | Shannon Parker | Shannon Parker | net pay | 930.50 |
| Check | 7/31/2009 | 1283 | Tax Deposit-First Arkansas Bank | Tax Deposit-First Ar... | Tax deposit 073109 | 6,255.67 |
| Check | 7/31/2009 | 8013 | Kelly Earhart | Kelly Earhart | 7/31 payroll | 1,069.08 |
| Total Payroll Expenses | | | | | | 13,582.27 |
| Postage and Shipping | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 5,181.85 |
| Total Postage and Shipping | | | | | | 5,181.85 |
| Professional Development | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 2,307.49 |
| Total Professional Development | | | | | | 2,307.49 |

Jacksonville Lighthouse Charter School General Ledger All Transactions

| Type | Date | Num | Name | Source Name | Memo | Amount |
|------------------------------|-----------|-----------|--------------------------|------------------------|----------------------------|------------|
| Purchasing Expenses | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 246.50 |
| Total Purchasing Expenses | | | | | | 246.50 |
| Rent | | | | | | |
| Bill | 7/31/2009 | rent | GF | Mike Wilson-rent | rent temp site | 423.99 |
| Total Rent | | | | | | 423.99 |
| Software | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 885.33 |
| Total Software | | | | | | 885.33 |
| Student Assessment | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 677.76 |
| Total Student Assessment | | | | | | 677.76 |
| Temporary Office Help | | | | | | |
| Bill | 6/30/2009 | Other ... | Lighthouse Academies Inc | Lighthouse Academ... | other startup 8/08 - 6/09 | 56.18 |
| Bill | 7/10/2009 | | Hughes Agency | Hughes Agency | | 522.00 |
| Total Temporary Office Help | | | | | | 578.18 |
| Textbooks | | | | | | |
| Bill | 7/16/2009 | 4681... | PCSP | McGraw-Hill Compa... | PO 09-901-0014 | 46,563.42 |
| Bill | 7/16/2009 | 3399 | PCSP | Lighthouse Academ... | Spanish txtbooks PO09... | 8,029.80 |
| Bill | 7/16/2009 | 3400 | PCSP | Lighthouse Academ... | Deposit on History book... | 10,000.00 |
| Bill | 7/16/2009 | 4018... | PCSP | Pearson Education I... | History PO 09-901-000... | 5,901.45 |
| Bill | 7/16/2009 | 4018... | PCSP | Pearson Education I... | History PO 09-901-0009 | 6,486.35 |
| Bill | 7/16/2009 | 4018... | PCSP | Pearson Education I... | History PO 09-901-0009 | 12,520.22 |
| Bill | 7/16/2009 | 5243... | PCSP | Scholastic Inc | writing | 676.64 |
| Bill | 7/16/2009 | | PCSP | Core Knowledge | Textbook PO 09-901-00... | 2,168.57 |
| Bill | 7/29/2009 | 0944... | PCSP | Houghton Mifflin | po 09-901-0005 | 24,509.74 |
| Bill | 7/29/2009 | 0944... | PCSP | Houghton Mifflin | PO 09-901-0005 | 1,724.14 |
| Bill | 7/29/2009 | 0944... | PCSP | Houghton Mifflin | PO 09-901-0005 | 762.24 |
| Bill | 7/29/2009 | 2025... | PCSP | Delta Education | 25 microscopes | 3,539.06 |
| Bill | 7/29/2009 | IN3-0... | PCSP | Northeast Foundati... | Responsive Classroom | 687.23 |
| Bill | 7/31/2009 | 3444 | PCSP | Lighthouse Academ... | Oxford Press | 920.53 |
| Bill | 7/31/2009 | 3444 | PCSP | Lighthouse Academ... | SPARK | 164.99 |
| Bill | 7/31/2009 | PO 0... | PCSP | Delta Education | Delta to PCSP | 25,345.62 |
| Bill | 7/31/2009 | PO 0... | GF | Delta Education | Delta balance to GF | 4,477.75 |
| Bill | 7/31/2009 | PO 0... | GF | Prentice Hall | | 7,959.11 |
| Total Textbooks | | | | | | 162,436.86 |
| Travel | | | | | | |
| Bill | 5/1/2009 | 3327 | Lighthouse Academies Inc | Lighthouse Academ... | LHA travel costs | 7,000.00 |
| Total Travel | | | | | | 7,000.00 |

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08/01/09

Accrual Basis

Jacksonville Lighthouse Charter School
General Ledger
All Transactions

| <u>Type</u> | <u>Date</u> | <u>Num</u> | <u>Name</u> | <u>Source Name</u> | <u>Memo</u> | <u>Amount</u> |
|----------------------------------|-------------|------------|--------------------------|----------------------|-------------------------------|---------------|
| z Credit by LHA for Grant | | | | | | |
| Credit | 5/29/2009 | for gr... | Lighthouse Academies Inc | Lighthouse Academ... | credit for grant rec'd by ... | 0.00 |
| Total z Credit by LHA for Grant | | | | | | 0.00 |
| No acct | | | | | | |
| Total no acct | | | | | | |
| TOTAL | | | | | | 0.00 |