

**Bellalago Charter Academy, Osceola County, Florida**  
**Balance Sheet (Unaudited)**  
**December 31, 2022**

|   | <u>General Fund</u>           | <u>Special Revenue Fund</u> | <u>Capital Outlay</u>         | <u>Total Governmental Funds</u> |
|---|-------------------------------|-----------------------------|-------------------------------|---------------------------------|
| <b>ASSETS</b>                                 |                               |                             |                               |                                 |
| Cash and cash equivalents                     | \$ 5,558,904.61               | \$ 2,929.54                 | \$ 1,052,454.91               | \$ 6,614,289.06                 |
| Investments                                   | -                             | -                           | -                             | -                               |
| Interest receivables                          | -                             | -                           | -                             | -                               |
| Accounts receivables                          | -                             | -                           | -                             | -                               |
| Other current assets                          | -                             | -                           | -                             | -                               |
| Deposits                                      | -                             | -                           | -                             | -                               |
| Due from other funds                          | (347,923.02)                  | -                           | -                             | (347,923.02)                    |
| Other long-term assets                        | -                             | -                           | -                             | -                               |
|   | <hr/>                         | <hr/>                       | <hr/>                         | <hr/>                           |
| Total Assets                                  | <u>\$ 5,210,981.59</u>        | <u>\$ 2,929.54</u>          | <u>\$ 1,052,454.91</u>        | <u>\$ 6,266,366.04</u>          |
| <b>LIABILITIES AND FUND BALANCE</b>           |                               |                             |                               |                                 |
| Liabilities                                   |                               |                             |                               |                                 |
| Accounts payable                              | \$ -                          | \$ -                        | \$ -                          | \$ -                            |
| Salaries, benefits, and payroll taxes payable | 646.82                        | -                           | -                             | 646.82                          |
| Deferred revenue                              | -                             | -                           | -                             | -                               |
| Notes/bonds payable                           | -                             | -                           | -                             | -                               |
| Due to other Agencies                         | 1,313,522.26                  | 2,929.54                    | -                             | 1,316,451.80                    |
| Due to other Funds                            | 493.01                        | -                           | -                             | 493.01                          |
| Other liabilities                             | -                             | -                           | -                             | -                               |
|   | <hr/>                         | <hr/>                       | <hr/>                         | <hr/>                           |
| Total Liabilities                             | <u>\$ 1,314,662.09</u>        | <u>\$ 2,929.54</u>          | <u>\$ -</u>                   | <u>\$ 1,317,591.63</u>          |
| Fund Balance                                  |                               |                             |                               |                                 |
| Nonspendable                                  |                               |                             |                               | -                               |
| Restricted                                    |                               | -                           |                               | -                               |
| Committed for Capital Outlay                  | \$ 336,388.15                 | \$ -                        | \$ 227,754.91                 | 564,143.06                      |
| Committed - Other                             | -                             | -                           | -                             | -                               |
| Assigned for Contract Commitments             | 146,212.70                    | -                           | 73,182.71                     | 219,395.41                      |
| Unassigned - 6% minimum                       | 466,566.07                    | -                           | -                             | 466,566.07                      |
| Unassigned                                    | 2,947,152.58                  | -                           | 751,517.29                    | 3,698,669.87                    |
|   | <hr/>                         | <hr/>                       | <hr/>                         | <hr/>                           |
| Total Fund Balance                            | <u>\$ 3,896,319.50</u>        | <u>\$ -</u>                 | <u>\$ 1,052,454.91</u>        | <u>\$ 4,948,774.41</u>          |
|   | <hr/>                         | <hr/>                       | <hr/>                         | <hr/>                           |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b>     | <u><u>\$ 5,210,981.59</u></u> | <u><u>\$ 2,929.54</u></u>   | <u><u>\$ 1,052,454.91</u></u> | <u><u>\$ 6,266,366.04</u></u>   |

**Bellalago Charter Academy, Osceola County, Florida**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**

**December 31, 2022**

| Account Number   | General Fund |                        |                        |                         | Special Revenue |                     |                      |                      | Capital Outlay |                        |                        |                        |              |
|--|--------------|------------------------|------------------------|-------------------------|-----------------|---------------------|----------------------|----------------------|----------------|------------------------|------------------------|------------------------|--------------|
|  | Month Actual | YTD Actual             | Annual Budget          | %                       | Month Actual    | YTD Actual          | Annual Budget        | %                    | Month Actual   | YTD Actual             | Annual Budget          | %                      |              |
| <b>Revenues</b>  |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| FEDERAL SOURCES  |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| Federal direct   | 3100         | \$ -                   | \$ -                   | \$ -                    | %               | \$ -                | \$ -                 | \$ -                 | %              | \$ -                   | \$ -                   | \$ -                   | %            |
| Federal through state and local                          | 3200         | -                      | -                      | -                       | %               | 26,863.46           | 134,084.56           | 676,851.00           | 20%            | -                      | -                      | -                      | %            |
| Federal through state and local                          | 3201         | -                      | -                      | -                       | %               | -                   | 2,437.51             | -                    | %              | -                      | -                      | -                      | %            |
| Federal through state and local                          |              |                        |                        |                         |                 | 26,863.46           | 136,522.07           | 676,851.00           |                |                        |                        |                        |              |
| STATE SOURCES  |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| FEFP   | 3310         | 599,438.42             | 3,642,207.39           | 6,619,062.00            | 55%             | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| Capital outlay   | 3397         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              | 70,002.00              | 418,169.00             | 786,783.00             | 53%          |
| Class size reduction                                     | 3355         | 91,556.00              | 573,689.98             | 1,182,328.00            | 49%             | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| School recognition                                       | 3361         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| Other state revenue                                      | 33XX         | 12,703.49              | 79,929.11              | 1,073,114.00            | 7%              | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| LOCAL SOURCES  |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| Interest and Change in FMV on Investment                 | 3430         | 22,480.56              | 80,754.22              | 6,000.00                | 1346%           | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| Local capital improvement tax                            | 3413         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              | -                      | -                      | -                      | %            |
| Other local revenue                                      | 34XX         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              | -                      | -                      | 620,000.00             | 0%           |
| <b>Total Revenues</b>                                    |              | <b>\$ 726,178.47</b>   | <b>\$ 4,376,580.70</b> | <b>\$ 8,880,504.00</b>  | <b>49%</b>      | <b>\$ 26,863.46</b> | <b>\$ 136,522.07</b> | <b>\$ 676,851.00</b> | <b>20%</b>     | <b>\$ 70,002.00</b>    | <b>\$ 418,169.00</b>   | <b>\$ 1,406,783.00</b> | <b>30%</b>   |
| <b>Expenditures</b>                                      |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| Instruction  | 5000         | 412,784.49             | 2,047,110.39           | 6,420,286.22            | 32%             | 14,695.14           | 75,566.84            | 477,889.41           | 16%            |                        |                        |                        | %            |
| Instructional support services                           | 6000         | 57,454.66              | 244,906.60             | 604,866.30              | 40%             | 12,168.32           | 60,955.23            | (93,997.94)          | -65%           |                        |                        |                        | %            |
| Board-Education Foundation Admin Fee/Legal               | 7100         | -                      | -                      | 50,000.00               | 0%              | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| General Administration                                   | 7200         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Administrative Fee - 5%                                  |              | 7,851.90               | 46,596.63              | 90,174.00               | 52%             |                     |                      |                      | %              |                        |                        |                        | %            |
| SDOC Management Fee                                      |              | 96,021.38              | 571,562.21             | 1,152,256.56            | 50%             |                     |                      |                      | %              |                        |                        |                        | %            |
| Audit  |              | -                      | 12,300.00              | 12,300.00               | 100%            |                     |                      |                      | %              |                        |                        |                        | %            |
| School administration                                    | 7300         | 44,528.19              | 247,709.47             | 504,634.93              | 49%             | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Facilities and acquisition                               | 7400         | -                      | -                      | 303,305.66              | 0%              | -                   | -                    | -                    | %              |                        |                        | 1,032,490.00           | 0%           |
| Maint Reserve Payable to BEFBD                           |              | -                      | -                      | 95,916.80               | 0%              |                     |                      |                      | %              |                        |                        |                        | %            |
| Charter School Capital Outlay-BEFBD                      |              | -                      | -                      | 786,783.00              | 0%              |                     |                      |                      | %              |                        |                        |                        | %            |
| Fiscal services  | 7500         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Food services  | 7600         | 376.62                 | 4,393.86               | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Central services   | 7700         | -                      | 1,200.00               | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Pupil transportation services                            | 7800         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Operation of plant                                       | 7900         | -                      | 632.00                 | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Custodian Salaries                                       |              | 23,313.28              | 132,096.20             | 333,026.61              | 40%             |                     |                      |                      | %              |                        |                        |                        | %            |
| Utilities  |              | 27,242.05              | 144,220.36             | 343,272.20              | 42%             |                     |                      |                      | %              |                        |                        |                        | %            |
| Operations   |              | 99.00                  | 19,814.09              | -                       | %               |                     |                      |                      | %              |                        |                        |                        | %            |
| Maintenance of plant                                     | 8100         | 6,206.85               | 24,415.75              | 70,000.00               | 35%             | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Administrative technology services                       | 8200         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Community services                                       | 9100         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Debt service   | 9200         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| <b>Total Expenditures</b>                                |              | <b>\$ 675,878.42</b>   | <b>\$ 3,496,957.56</b> | <b>\$ 10,766,822.28</b> | <b>32%</b>      | <b>\$ 26,863.46</b> | <b>\$ 136,522.07</b> | <b>\$ 383,891.47</b> | <b>36%</b>     | <b>\$ -</b>            | <b>\$ -</b>            | <b>\$ 1,032,490.00</b> | <b>0%</b>    |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> |              | <b>50,300.05</b>       | <b>879,623.14</b>      | <b>(1,886,318.28)</b>   | <b>-47%</b>     | <b>-</b>            | <b>-</b>             | <b>292,959.53</b>    | <b>0%</b>      | <b>70,002.00</b>       | <b>418,169.00</b>      | <b>374,293.00</b>      |              |
| <b>Other Financing Sources (Uses)</b>                    |              |                        |                        |                         |                 |                     |                      |                      |                |                        |                        |                        |              |
| Transfers in   | 3600         | -                      | -                      | 786,783.00              | 0%              | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Proceeds from Sale of Capital Assets                     | 3700         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        |                        | %            |
| Transfers out  | 9700         | -                      | -                      | -                       | %               | -                   | -                    | -                    | %              |                        |                        | (786,783.00)           | 0%           |
| <b>Total Other Financing Sources (Uses)</b>              |              | <b>-</b>               | <b>-</b>               | <b>\$ 786,783.00</b>    | <b>0%</b>       | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ -</b>          | <b>0%</b>      | <b>\$ -</b>            | <b>\$ -</b>            | <b>\$ (786,783.00)</b> | <b>0%</b>    |
| <b>Net Change in Fund Balances</b>                       |              | <b>50,300.05</b>       | <b>879,623.14</b>      | <b>(1,099,535.28)</b>   | <b>-80%</b>     | <b>-</b>            | <b>-</b>             | <b>292,959.53</b>    | <b>0%</b>      | <b>70,002.00</b>       | <b>418,169.00</b>      | <b>(412,490.00)</b>    | <b>-101%</b> |
| Fund balances, beginning                                 |              | 3,846,019.45           | 3,223,421.08           | 3,223,421.08            | 100%            | -                   | -                    | 25,999.24            | 0%             | 982,452.91             | 427,561.19             | 427,561.19             | 100%         |
| Adjustments to beginning fund balance                    |              |                        | (206,724.72)           | (206,724.72)            | 100%            |                     |                      |                      |                | 206,724.72             | 206,724.72             | 206,724.72             | 100%         |
| <b>Fund Balances, Beginning as Restated</b>              |              | <b>3,846,019.45</b>    | <b>3,016,696.36</b>    | <b>\$ 3,016,696.36</b>  | <b>100%</b>     | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ 25,999.24</b>  | <b>0%</b>      | <b>\$ 982,452.91</b>   | <b>\$ 634,285.91</b>   | <b>\$ 634,285.91</b>   | <b>100%</b>  |
| <b>Fund Balances, Ending</b>                             |              | <b>\$ 3,896,319.50</b> | <b>\$ 3,896,319.50</b> | <b>\$ 1,917,161.08</b>  | <b>203%</b>     | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ 318,958.77</b> | <b>0%</b>      | <b>\$ 1,052,454.91</b> | <b>\$ 1,052,454.91</b> | <b>\$ 221,795.91</b>   | <b>475%</b>  |

| Total Governmental Funds |  |  |  |
|--------------------------|--|--|--|
|--------------------------|--|--|--|

|  | Month Actual           | YTD Actual             | Annual Budget           | %            |
|--|------------------------|------------------------|-------------------------|--------------|
| <b>Revenues</b>  |                        |                        |                         |              |
| FEDERAL SOURCES  |                        |                        |                         |              |
| Federal direct   | \$ -                   | \$ -                   | \$ -                    | %            |
| Federal through state and local                          | 26,863.46              | 134,084.56             | 676,851.00              | 20%          |
| Federal through state and local                          | -                      | 2,437.51               | -                       |              |
| Federal through state and local                          | 26,863.46              | 136,522.07             | 676,851.00              |              |
| STATE SOURCES  |                        |                        |                         |              |
| FEFP   | 599,438.42             | 3,642,207.39           | 6,619,062.00            | 55%          |
| Capital outlay   | 70,002.00              | 418,169.00             | 786,783.00              | 53%          |
| Class size reduction                                     | 91,556.00              | 573,689.98             | 1,182,328.00            | 49%          |
| School recognition                                       | -                      | -                      | -                       | %            |
| Other state revenue                                      | 12,703.49              | 79,929.11              | 1,073,114.00            | 7%           |
| LOCAL SOURCES  |                        |                        |                         |              |
| Interest and Change in FMV on Investment                 | 22,480.56              | 80,754.22              | 6,000.00                | 1346%        |
| Local capital improvement tax                            | -                      | -                      | -                       | %            |
| Other local revenue                                      | -                      | -                      | 620,000.00              | 0%           |
| <b>Total Revenues</b>                                    | <b>\$ 823,043.93</b>   | <b>\$ 4,931,271.77</b> | <b>\$ 10,964,138.00</b> | <b>45%</b>   |
| <b>Expenditures</b>                                      |                        |                        |                         |              |
| Instruction  | 427,479.63             | 2,122,677.23           | 6,898,175.63            | 31%          |
| Instructional support services                           | 69,622.98              | 305,861.83             | 510,868.36              | 60%          |
| Board-Education Foundation Admin Fee/Legal               | -                      | -                      | 50,000.00               | 0%           |
| General Administration                                   | -                      | -                      | -                       | %            |
| Administrative Fee - 5%                                  | 7,851.90               | 46,596.63              | 90,174.00               | 52%          |
| SDOC Management Fee                                      | 96,021.38              | 571,562.21             | 1,152,256.56            | 50%          |
| Audit  | -                      | 12,300.00              | 12,300.00               | 100%         |
| School administration                                    | 44,528.19              | 247,709.47             | 504,634.93              | 49%          |
| Facilities and acquisition                               | -                      | -                      | 1,335,795.66            | 0%           |
| Maint Reserve Payable to BEFBD                           | -                      | -                      | 95,916.80               | 0%           |
| Charter School Capital Outlay-BEFBD                      | -                      | -                      | 786,783.00              | 0%           |
| Fiscal services  | -                      | -                      | -                       | %            |
| Food services  | 376.62                 | 4,393.86               | -                       | %            |
| Central services   | -                      | 1,200.00               | -                       | %            |
| Pupil transportation services                            | -                      | -                      | -                       | %            |
| Operation of plant                                       | -                      | 632.00                 | -                       | 179%         |
| Custodian Salaries                                       | 23,313.28              | 132,096.20             | 333,026.61              | 40%          |
| Utilities  | 27,242.05              | 144,220.36             | 343,272.20              | 42%          |
| Operations   | 99.00                  | 19,814.09              | -                       | %            |
| Maintenance of plant                                     | 6,206.85               | 24,415.75              | 70,000.00               | 35%          |
| Administrative technology services                       | -                      | -                      | -                       | %            |
| Community services                                       | -                      | -                      | -                       | %            |
| Debt service   | -                      | -                      | -                       | %            |
| <b>Total Expenditures</b>                                | <b>\$ 702,741.88</b>   | <b>\$ 3,633,479.63</b> | <b>\$ 12,183,203.75</b> | <b>30%</b>   |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <b>120,302.05</b>      | <b>1,297,792.14</b>    | <b>(1,219,065.75)</b>   |              |
| <b>Other Financing Sources (Uses)</b>                    |                        |                        |                         |              |
| Transfers in   | -                      | -                      | 786,783.00              | 0%           |
| Proceeds from Sale of Capital Assets                     | -                      | -                      | -                       | %            |
| Transfers out  | -                      | -                      | (786,783.00)            | 0%           |
| <b>Total Other Financing Sources (Uses)</b>              | <b>\$ -</b>            | <b>\$ -</b>            | <b>\$ -</b>             | <b>%</b>     |
| <b>Net Change in Fund Balances</b>                       | <b>120,302.05</b>      | <b>1,297,792.14</b>    | <b>(1,219,065.75)</b>   | <b>-106%</b> |
| Fund balances, beginning                                 | 4,828,472.36           | 3,650,982.27           | 3,676,981.51            | 99%          |
| Adjustments to beginning fund balance                    | -                      | -                      | -                       | %            |
| <b>Fund Balances, Beginning as Restated</b>              | <b>\$ 4,828,472.36</b> | <b>\$ 3,650,982.27</b> | <b>\$ 3,676,981.51</b>  | <b>99%</b>   |
| <b>Fund Balances, Ending</b>                             | <b>\$ 4,948,774.41</b> | <b>\$ 4,948,774.41</b> | <b>\$ 2,457,915.76</b>  | <b>201%</b>  |

**Bellalago Charter Academy, Osceola County, FL**  
Schedule of Grant Activity - Emergency Relief Funds  
For the period ended December 31, 2022

|  | YTD Actual        |
|--|-------------------|
| <b>Expenditures</b>                    |                   |
| Elem & Sec School Emergency Relief II  |                   |
| 5100 Basic (K-12)                      | 3,547.65          |
| 6500 Instruction Related Technology    | 3,259.14          |
| Subtotal                               | 6,806.79          |
|  |                   |
| Elem & Sec School Emergency Relief III |                   |
| 5100 BASIC (FEFP K-12)                 | 323,914.89        |
| 5200 EXCEPTIONAL                       | 21,420.53         |
| 6110 ATTENDANCE AND SOCIAL WOR         | 14,308.62         |
| 6120 GUIDANCE SERVICES                 | 27,232.71         |
| 6400 INSTRUCTIONAL STAFF TRAIN         | 37,575.11         |
| 6500 INSTRUCTION RELATED TECHNOLOGY    | 27,270.38         |
| 7710 PLANNING,RESEARCH,DEVELOP         | 13,171.09         |
| 7900 OPERATION OF PLANT                | 11,231.05         |
| 5500 PRE-KINDERGARTEN                  | 1,613.93          |
| 6100 PUPIL PERSONNEL SERVICES          | 2,255.75          |
| 6200 INSTRUCTIONAL MEDIA SERVI         | 1,018.16          |
| 6300 INSTRUCTION & CURR DEVEL          | 1,715.58          |
| 7300 SCHOOL ADMIN (OFFICE OF PRINCP    | 14,115.62         |
| 7600 FOOD SERVICES                     | 807.38            |
| Subtotal                               | 497,650.80        |
|  |                   |
| Other ARP                              |                   |
| 6400 INSTRUCTIONAL STAFF TRAIN         | 53.82             |
| Subtotal                               | 53.82             |
|  |                   |
| <b>Total Expenditures</b>              | <b>504,511.41</b> |