

**NOTICE OF PUBLIC MEETING**  
of the  
**Board of Directors of**  
**SOMERSET ACADEMY OF LAS VEGAS**

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Notice is hereby given that the Board of Directors of Somerset Academy of Las Vegas, a public charter school, will conduct a public meeting on April 12, 2018 beginning at 6:00 p.m. at 4650 Losee Road North Las Vegas, Nevada 89081. The public is invited to attend.

Attached hereto is an agenda of all items scheduled to be considered. Unless otherwise stated, the Board Chairperson may 1) take agenda items out of order; 2) combine two or more items for consideration; or 3) remove an item from the agenda or delay discussion related to an item.

Reasonable efforts will be made to assist and accommodate physically handicapped persons desiring to attend or participate at the meeting. Any persons requiring assistance may contact Jennifer Alison at (702) 431-6260 or [jennifer.elison@academicnv.com](mailto:jennifer.elison@academicnv.com) two business days in advance so that arrangements may be conveniently made.

Public comment may be limited to three minutes per person at the discretion of the Chairperson.

# AGENDA

## April 12, 2018 Meeting of the Board of Directors of Somerset Academy of Las Vegas

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(Action may be taken on those items denoted “For Possible Action”)

1. Call to order and roll call (For Possible Action)
2. Public Comment and Discussion (No action may be taken on a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action will be taken.)
3. Consent Agenda (For Possible Action)
  - a. Minutes from the March 8, 2018 Board Meeting
  - b. Approval of Recommendations from the Finance Committee:
    1. School Financial Performance (Not for Action)
    2. Approval of the Initial Budget for the 2018/2019 School Year
    3. Approval of Somerset Disclosure Policy, an Appendix to the Financial Policies and Procedures Manual
    4. Approval of the Furniture, Fixtures, and Equipment Lease for the 2018/2019 School Year, for the Lease Amount and the Additionally Approved 10% Contingency Amount
    5. Approval of Renewing the Vended Meal Agreement with Three Square
4. Presentation Regarding 2018 Series Bond (Discussion)
5. Executive Director Update (Discussion)
6. Announcements and Notifications (Information)
7. Member Comment (Information/Discussion)
8. Public Comments and Discussion (Discussion)
9. Adjournment (For Possible Action)

This notice and agenda has been posted on or before 9 a.m. on the third working day before the meeting at the following locations:

- (1) 385 W. Centennial Parkway, North Las Vegas, Nevada 89084
- (2) 7038 Sky Pointe Drive, Las Vegas, Nevada 89131
- (3) 50 N. Stephanie St., Henderson, Nevada 89074
- (4) 4650 Losee Road, North Las Vegas, Nevada 89081
- (5) 4491 N. Rainbow Blvd., Las Vegas, Nevada 89108
- (6) North Las Vegas City Hall, 2250 Las Vegas Blvd. North, North Las Vegas, Nevada.
- (7) Henderson City Hall, 240 South Water Street, Henderson, Nevada.
- (8) Las Vegas City Hall, 495 S. Main St., Las Vegas, Nevada.

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018  
Agenda Item: 3 – Consent Agenda  
Enclosures:

### **SUBJECT: Consent Agenda**

Action  
 Appointments  
 Approval  
 Consent Agenda  
 Information  
 Public Hearing  
 Regular Adoption

Presenter (s): Board

Recommendation:

Proposed wording for motion/action:

Move to approve the items for action on the consent agenda.

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 2-5 Minutes

Background: Support materials and/or background has been provided to the Board. All items on the Consent Agenda which are for action can be approved in one motion; however, individual items may be taken off the Consent Agenda if the Board deems that discussion is necessary.

Submitted By: Staff

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018  
Agenda Item: 3a – Review and Approval of the Minutes from the March 8, 2018 Board Meeting  
Enclosures: 1

### **SUBJECT: Minutes Approval**

Action  
 Appointments  
 Approval  
 Consent Agenda  
 Information  
 Public Hearing  
 Regular Adoption

Presenter (s): Board

Recommendation:

Proposed wording for motion/action:  
Consent

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 Minutes

Background: A board meeting was held on March 8, 2018. As such, the minutes will need to be approved for this meeting.

Submitted by Staff

**MINUTES**  
**of the meeting of the**  
**BOARD OF DIRECTORS of SOMERSET ACADEMY OF LAS VEGAS**  
**March 8, 2018**

The Board of Directors of Somerset Academy of Nevada held a public meeting on March 8, 2018, at 6:00 p.m. at 4491 Rainbow Blvd., Las Vegas, Nevada 89108.

**1. Call to order and roll call**

Board Chair John Bentham called the meeting to order at 6:07 p.m. with a quorum present. In attendance were Board members Sarah McClellan, Will Harty, Cody Noble, Carrie Boehlecke, Travis Mizer, Gary McClain, and John Bentham.

Also present were Executive Director John Barlow and Principal Sherry Pendleton; as well as Academica representatives Ryan Reeves, Melissa Fries, Arthur Ziev (via telephone), Trevor Goodsell (via telephone), and Crystal Thiriot.

**2. Public Comment and Discussion**

There was no request for public comment.

**3. Consent Agenda (For Possible Action)**

**a. Minutes from the February 15, 2018, Telephonic Board Meeting**

**b. Approval of Recommendations from the Finance Committee:**

- 1. School Financial Performance (Not for Action)**
- 2. Approval of the Nevada Financial Framework Results**
- 3. Approval of the Lone Mountain Second Amendment to Lease Agreement and Option to Purchase**
- 4. Approval of the Stephanie Second Amendment to Lease Agreement and Option to Purchase**
- 5. Approval of the Losee Third Amendment to Lease Agreement and Option to Purchase**
- 6. Approval of Financing for the Construction of an Addition to the Lone Mountain Campus**

**c. Acceptance of the Title IV Grant**

Member Bentham pulled items 3b5 and 3b6 from the consent agenda for further discussion.

**Member Noble moved to approve all items for approval on the consent agenda except 3b5 and 3b6. Member McClellan seconded the motion, and the Board voted unanimously to approve.**

### **3b5. Approval of the Losee Third Amendment to Lease Agreement and Option to Purchase**

Mr. Arthur Ziev addressed the Board and reviewed the Third Amendment to the Lease Agreement and Option to Purchase as presented in the support materials. Mr. Ziev stated that there was a decrease in the actual cost of the Losee project and, as a result, the total purchase price of the property had decreased. Mr. Ziev stated that the properties appraised value was at \$38 million; adding that initially, the Option to Purchase would not be available until September; however there was a clause that stated the Option to Purchase would be available at the end of construction.

**Member Harty moved to approve the Third Amendment to Lease Agreement and Option to Purchase as presented. Member Mizer seconded the motion, and the Board voted unanimously to approve.**

### **3b6. Approval of Financing for the Construction of an Addition to the Lone Mountain Campus**

Executive Director John Barlow addressed the Board and stated that there was not enough space to adequately service the after-school program at the Lone Mountain Campus. Executive Director Barlow stated that Principal Pendleton had negotiated an 18% revenue share with the after-school vendor Champions; adding that the idea was that the revenue would cover the construction cost. Principal Sherry Pendleton addressed the Board and stated that the revenue share would start in April 2018; adding that the funds generated would cover the increase in the building payment for the addition. Principal Pendleton stated that the intent was that the start of the construction for the addition would begin immediately. Member Mizer asked what amount of money would the 18% equaled each month, to which Member Bentham stated that, per the support materials, it would be \$2916 per month. Member Bentham asked if parents would pay more for the after-school service, to which Principal Pendleton replied in the negative; adding that if the student attendance dropped to 60%, the revenue share would then drop to 15%.

Mr. Trevor Goodsell addressed the Board reviewed the amortization schedule as presented in the support materials; adding that the expenditure would be included the bond and the monthly payment would then decrease which would allow the revenues share to more than cover the payment. Discussion ensued regarding how the cost of the project would be covered, the term of the loan, and the agreement with Champions. Member Bentham asked if the addition could be rented out to third parties, to which Principal Pendleton replied in the affirmative; adding that it would be available outside of the before and after school program hours. Member Mizer asked why the signing bonus and lump sum was not accepted, to which Principal Pendleton replied that she had a discussion with Academica, Executive Director Barlow, and Member Bentham and it was found that it would not be the best form of action. Mr. Ryan Reeves addressed the Board and stated that the signing bonus and lump sum would negatively affect the budget, in that the remaining construction balance would come out of the operating budget rather than proceeds from the bond.

Member McClain asked if there were any concerns with city requirements, to which Mr. Reeves replied in the negative; adding that he was confident the process would go through smoothly because students were not being added to the school. Member Noble stated that he was concerned that the current revenues would not cover the complete cost; adding that he wanted to ensure that Principal

Pendleton was aware of the financial strain on her campus to support this project monthly; to which Principal Pendleton acknowledged his statement, adding that it was an unfortunate but necessary sacrifice. Discussion ensued regarding that the construction process, funding and the benefits of having the additional space.

**Member McClain moved to approve financing for the construction of an addition to the Lone Mountain Campus. Member Harty seconded the motion, and the Board voted unanimously to approve.**

#### **5. Discussion and Possible Action Regarding Revised Grade-Level Maximum Enrollment for the 2018/2019 School Year**

Member Bentham asked for public comment concerning this agenda item. Ms. Carla Patton addressed the Board and stated that they were concerned regarding student class size; adding that they did not want class sizes to increase. Ms. Erin Deloe addressed the Board and stated that she was concerned that the quality of the school would decline with increased class sizes.

Mr. Reeves stated that there was significant demand at the Aliante and Skye Canyon campuses and that the following adjustments were being requested: Aliante – 125 in the 4<sup>th</sup> and 5<sup>th</sup> grade, 120 in the 6<sup>th</sup> grade, 90 in the 7<sup>th</sup> grade, and Skye Canyon – 125 in the 4<sup>th</sup> and 5<sup>th</sup> grade, 90 in the 7<sup>th</sup> grade, and 60 in the 8<sup>th</sup>. Member McClellan asked for the reason to keep K-3<sup>rd</sup> at 100, to which Mr. Reeves replied that 100 was the maximum target in those grades.

**Member Harty moved to approve the numbers as presented as a maximum and delegate authority to Academics and the Administration to make any necessary adjustments. Member Mizer seconded the motion, and the Board voted unanimously to approve.**

#### **4. Report on Academic Performance and Executive Director Update**

Executive Director Barlow stated that each campus was working to create a safe and bully-free school environment by implementing the necessary policies and procedures; as well as providing adequate information to parents, students, and staff. Executive Director Barlow stated that there were over 100 kids that participated in the Leadership Summit; adding that it was prepared and run by the students. Member McClain stated that he attended the Leadership Summit; adding that he was extremely impressed by the program. Executive Director Barlow reviewed the academic performance as presented in the support materials and the handout.

Member Harty asked why 3<sup>rd</sup> grade students were counted twice in the performance framework, to which Mr. Reeves replied that it was because of the implementation of the Read by 3 program; adding that there was a second portion that showed whether students were reading by 3<sup>rd</sup> grade. Executive Director Barlow stated that as a Somerset System administrators and teachers were evaluated only on academic growth in the students. Member Harty asked if it was difficult to score high in growth if students were already testing reasonably high, to which Executive Director Barlow replied in the affirmative.



Executive Director Barlow stated that he was working to decrease the number of absences by pulling student attendance data and informing principals which students to make contact with and intervene. Executive Director Barlow further reviewed the middle school academic performance as presented in the handout. Executive Director Barlow moved on to the high school's academic performance; adding that graduation scores lagged one year behind, therefore, Somerset will not have a rating until next year. Executive Director Barlow further reviewed how Somerset was using the NSPF to improve the school performance as presented in the handout. Executive Director Barlow discussed the MAP data second assessment window for math and ELA as presented in the handout. Member Bentham asked if there was a target regarding MAP data, to which Executive Director Barlow replied that 75 was the target; adding that the idea was to have plenty of growth over time.

Member Harty stated that he was grateful for the presentation and asked if next year's data from other schools in the area could be included, to which Executive Director Barlow replied that he could include the SBAC assessments for comparison; however, the MAP assessment is purchased by the individual schools as a diagnostic and was therefore not accessible. Member Bentham asked how a low star rating would affect all the schools in the system, to which Executive Director Barlow replied that it would only affect that individual school in grading; however, it would affect the system in regards to making charter amendments or bonding. Discussion ensued regarding the different challenges faced at each campus. Member McClain asked if the star rubric had increased in difficulty over the years, to which Executive Director Barlow replied that he did not think that the rubric had become harder; however, he believed that the schools were not focusing on specific items enough at that time and, as of now, there was a system in place to address the specifics of the rubric.

## **6. Somerset Academy Foundation Report**

Member Harty stated that the financials of the Foundation had been reviewed at the Foundation board meeting; adding that there was \$5,000 in the account at this time. Member Harty stated that he wanted the Board to note that there would be Gala on September 29, 2018; as well as other fundraising activities that would contribute to the funds in that account.

## **7. Member Comment**

Member McClellan stated that CCSD would be changing their calendar for the next school year and was concerned whether it would affect Somerset Academy's calendar. Executive Director Barlow stated that the Board had already voted on the calendar for Somerset and that it had been submitted to the State for final approval. Member McClellan asked when Losee's and Sky Pointe's graduations would take place, to which Executive Director Barlow stated that Losee's would take place on May 26, 2018 at 11:00 a.m., and Sky Pointe's would take place on May 25, 2018 at 4:00 p.m. and both would be held in their gymnasiums. Member Noble stated that there was a movement called "ENOUGH"; adding that he was aware that a couple of the schools in the system were participating in this movement. Member Bentham stated that he would like to address the affiliation fees that Somerset was currently paying at the next Board meeting. Member Harty stated that the financials were reviewed by the Finance Committee; adding that the school was running a large surplus and was in a good position.

**8. Public Comments and Discussion**

There was no request for public comment

**9. Adjournment**

This meeting was adjourned at 8:40 p.m.

Approved on: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ of the Board of Directors  
Somerset Academy of Las Vegas

DRAFT

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018  
Agenda Item: 3a – School Financial Performance  
Enclosures: 3

### **SUBJECT: School Financial Performance**

Action  
 Appointments  
 Approval  
 Consent Agenda  
 Information  
 Public Hearing  
 Regular Adoption

Presenter (s): Board/Finance Committee/Melissa Fries

Recommendation:

Proposed wording for motion/action:

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 Minutes

Background: Review of financial review summary, balance sheet and profit and loss statements.

\*These financials reflect the Budget as of February 28, 2018, as opposed to the full year's budget.

As of 02.28.18, Somerset Academy has \$916,094.46 in total additional revenue, keeping in mind the budget was based on 97% revenue. We are still awaiting SPED Part B Funds.

Instructional supplies and beginning of year purchases are showing over budget, but we are receiving refunds on many of these accounts and it will continue to reduce.

The largest under budget item is Salaries and Benefits, due to PERS (50/50 bump in salary) and Health Benefits coming in lower than budgeted. \$303,000 of the total under budget is attributed to employees choosing a less expensive health plan or opting for no health plan at all.

Submitted by Staff

# Somerset Academy

## Financial Summary as of 02-28-2018

Prepared by: Melissa Fries  
Melissa.Fries@academicnv.com  
702-431-6260

### Financial News, Notes, and Updates

	Actual P/L as of 02/28/2018	Budgeted P/L through 02/28/2018	Variance
Stephanie	\$ 235,943	\$ 28,155	\$ 207,788
North Las Vegas	\$ 660,307	\$ 149,553	\$ 510,754
Losee Elementary	\$ 267,962	\$ 63,470	\$ 204,491
Losee Middle / High	\$ 109,491	\$ 91,446	\$ 18,044
Sky Pointe Elementary	\$ 341,908	\$ 232,692	\$ 109,216
Sky Pointe Middle / High	\$ 95,381	\$ 4,049	\$ 91,331
Lone Mountain	\$ 530,670	\$ 197,427	\$ 333,243
Executive Director	\$ (363,536)	\$ (360,123)	\$ (3,413)
<b>All Campuses</b>	<b>\$ 1,878,125</b>	<b>\$ 406,670</b>	<b>\$ 1,471,455</b>

<b>Somerset Academy Surplus Breakdown</b>	
+ Number = Surplus/ Under Budget    - Number = Over Budget	
Category	Amount
Additional DSA Revenue	\$ 461,932.91
Full Day Kinder	\$ 854,422
SPED Discretionary Unit	\$ 287,706
<b>Under Budget</b>	
Salaries and Benefits (PERS ; Health 11% budgeted vs 8.5% actual)	\$ 543,544
Other	\$ 20,208
<b>Over Budget</b>	
Instructional Supplies	\$ (305,643)
Facilities	\$ (123,371)
Utilities	\$ (61,742.19)
Audit and Taxes	\$ (20,160)
SPED Contracted Services	\$ (185,442)
<b>Total</b>	<b>\$ 1,471,455</b>

YTD Comparative Income Statement  
 P&L in Board Budget Format  
 ACADEMICANV  
 Somerset Academy of Las Vegas Stephanie Campus

Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance
<b>INCOME</b>			
DSA REVENUE	4,031,348.65	3,977,788.67	53,559.98
SPED DISCRETIONARY UNIT	210,163.95	159,840.00	50,323.95
STATE GRANTS	0.00	27,200.00	(27,200.00)
FULL DAY KINDER REVENUE	170,884.42	0.00	170,884.42
SPED PART B FUNDING	0.00	67,500.00	(67,500.00)
<b>TOTAL INCOME</b>	<b>4,412,397.02</b>	<b>4,232,328.67</b>	<b>180,068.35</b>
<b>EXPENSES</b>			
<b>SALARIES</b>			
SALARIES TEACHERS	1,240,820.90	1,276,631.33	35,810.43
SALARIES OF LONG TERM SUBS	18,861.82	17,384.00	(1,477.82)
CONTRACTED SUBSTITUTE SERVICE	70,829.50	29,116.67	(41,712.83)
BONUSES TEACHERS	40,227.28	0.00	(40,227.28)
BONUSES LONG TERM SUBS	456.84	0.00	(456.84)
BONUSES SPED TEACHERS	507.36	0.00	(507.36)
SALARIES OF SUPPORT STAFF	148,742.72	136,616.67	(12,126.05)
BONUSES OF SUPPORT STAFF	5,126.28	0.00	(5,126.28)
SALARIES OF GENERAL ADMIN	94,628.57	101,770.00	7,141.43
BONUSES GENERAL ADMIN	4,264.20	0.00	(4,264.20)
SALARIES OF LICENSED ADMIN	165,561.74	177,045.33	11,483.59
BONUSES LICENSED ADMIN	7,530.52	0.00	(7,530.52)
SALARIES OF CAMPUS MONITORS	1,660.87	18,666.67	17,005.80
<b>TOTAL SALARIES</b>	<b>1,799,218.60</b>	<b>1,757,230.67</b>	<b>(41,987.93)</b>
<b>BENEFITS</b>			
INSURANCE TEACHERS	75,672.26	0.00	(75,672.26)
INSURANCE LONG TERM SUBS	446.55	0.00	(446.55)
FICA TEACHERS	1,433.43	2,330.49	897.06
FICA LONG TERM SUBS	22.50	0.00	(22.50)
PERS TEACHERS	256,577.95	357,456.77	100,878.82
			28.22%

Accrual

Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
PERS LONG TERM SUBS	2,542.35	4,867.52	2,325.17	47.77%
MEDICARE TEACHERS	16,554.40	18,511.15	1,956.75	10.57%
MEDICARE LONG TERM SUBS	237.68	252.07	14.39	5.71%
UNEMPLOYMENT TEACHERS	1,275.20	0.00	(1,275.20)	0.00%
SUI TEACHERS	10,592.99	41,408.49	30,815.50	74.42%
FUTA TEACHERS	2,229.13	7,659.79	5,430.66	70.90%
WORKERS COMP TEACHERS	4,671.73	10,213.05	5,541.32	54.26%
WORKERS COMP LONG TERM SUBS	92.07	139.07	47.00	33.80%
HEALTH BENEFITS TEACHERS	33,538.63	126,052.15	92,513.52	73.39%
UNEMPLOYMENT - LONG TERM SUBS	25.99	0.00	(25.99)	0.00%
HEALTH BENEFITS LONG TERM SUBS	642.58	1,729.71	1,087.13	62.85%
SUTA - LONG TERM SUBS	162.86	0.00	(162.86)	0.00%
FUTA - LONG TERM SUBS	90.76	0.00	(90.76)	0.00%
FICA SUPPORT STAFF	353.39	0.00	(353.39)	0.00%
PERS SUPPORT STAFF	26,027.64	38,252.67	12,225.03	31.96%
MEDICARE SUPPORT STAFF	2,142.35	1,980.94	(161.41)	-8.15%
SUI SUPPORT STAFF	2,246.17	4,371.73	2,125.56	48.62%
FUTA SUPPORT STAFF	380.52	819.70	439.18	53.58%
UNEMPLOYMENT SUPPORT STAFF	294.15	0.00	(294.15)	0.00%
WORKERS COMP SUPPORT STAFF	928.18	1,092.93	164.75	15.07%
HEALTH BENEFITS SUPPORT STAFF	2,217.42	13,593.36	11,375.94	83.69%
INSURANCE GENERAL ADMIN	3,851.37	0.00	(3,851.37)	0.00%
FICA GENERAL ADMIN	108.02	0.00	(108.02)	0.00%
PERS GENERAL ADMIN	29,443.61	28,495.60	(948.01)	-3.33%
MEDICARE GENERAL ADMIN	1,228.23	1,475.66	247.43	16.77%
SUI GENERAL ADMIN	750.81	3,256.64	2,505.83	76.95%
FUTA GEN. ADMIN	197.94	610.62	412.68	67.58%
UNEMPLOYMENT GENERAL ADMIN	80.86	0.00	(80.86)	0.00%
WORKERS COMP GENERAL ADMIN	1,072.40	814.16	(258.24)	-31.72%
HEALTH BENEFITS GENERAL ADMIN	4,710.75	10,126.12	5,415.37	53.48%
INSURANCE LICENSED ADMIN	2,433.99	0.00	(2,433.99)	0.00%
FICA LICENSED ADMIN	149.01	0.00	(149.01)	0.00%
PERS LICENSED ADMIN	46,497.59	49,572.69	3,075.10	6.20%
MEDICARE LICENSED ADMIN	2,208.85	2,567.16	358.31	13.96%
SUI LIC. ADMIN	828.70	5,665.45	4,836.75	85.37%
FUTA LIC. ADMIN	125.98	1,062.27	936.29	88.14%
WORKERS COMP LICENSED ADMIN	273.45	1,416.36	1,142.91	80.69%
HEALTH BENEFITS LICENSED ADMIN	5,241.74	17,616.01	12,374.27	70.24%

Accrual

Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
FICA CAMPUS MONITORS	23.04	0.00	(23.04)	0.00%	
PERS CAMPUS MONITORS	233.12	5,226.67	4,993.55	95.54%	
MEDICARE CAMPUS MONITORS	0.00	270.67	270.67	100.00%	
SUI CAMPUS MONITORS	0.00	167.25	167.25	100.00%	
FUTA CAMPUS MONITORS	5.15	31.36	26.21	83.58%	
WORKERS COMP CAMPUS MONITORS	8.22	41.81	33.59	80.34%	
HEALTH BENEFITS CAMPUS MONITORS	106.67	520.05	413.38	79.49%	
<b>TOTAL BENEFITS</b>	<b>540,978.38</b>	<b>759,688.16</b>	<b>218,689.78</b>	<b>28.79%</b>	
TUITION REIMBURSEMENT					
TUITION REIMBURSEMENT TEACHERS	6,720.00	3,333.33	(3,386.67)	-101.60%	
<b>TOTAL SALARIES AND BENEFITS</b>	<b>2,340,196.98</b>	<b>2,516,898.83</b>	<b>176,701.85</b>	<b>7.02%</b>	
SPECIAL EDUCATION					
SPED TEACHER SALARIES	125,275.93	109,366.67	(15,909.26)	-14.55%	
SALARIES OF SUPPORT STAFF SPED	179.78	0.00	(179.78)	0.00%	
BONUSES SPED TEACHERS	507.36	0.00	(507.36)	0.00%	
INSURANCE SPED TEACHERS	4,556.14	0.00	(4,556.14)	0.00%	
FICA SPED TEACHERS	(43.07)	0.00	43.07	0.00%	
PERS SPED TEACHERS	34,059.58	30,622.67	(3,436.91)	-11.22%	
PERS SUPPORT STAFF SPED	238.83	0.00	(238.83)	0.00%	
MEDICARE SPED TEACHERS	1,657.24	1,585.82	(71.42)	-4.50%	
UNEMPLOYMENT SPED TEACHERS	200.01	0.00	(200.01)	0.00%	
SUI SPED	1,172.93	3,499.73	2,326.80	66.49%	
FUTA SPED	416.07	656.20	240.13	36.59%	
WORKERS COMP SPED TEACHERS	562.46	874.93	312.47	35.71%	
HEALTH BENEFITS SPED TEACHERS	3,174.11	10,881.98	7,707.87	70.83%	
SUTA SPED SUPPORT STAFF	1,043.32	0.00	(1,043.32)	0.00%	
SPED CONTRACTED SERVICES	99,704.68	70,000.00	(29,704.68)	-42.44%	

Accrual

Report includes an open period. Entries are not final.

Thru:	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
TRAVEL SPED TEACHERS	33.57	0.00	(33.57)	0.00%	
SPED SUPPLIES	206.32	7,000.00	6,793.68	97.05%	
SPED ASSESSMENT AND TESTING MATERIALS	598.11	0.00	(598.11)	0.00%	
<b>TOTAL SPECIAL EDUCATION</b>	<b>273,543.37</b>	<b>234,488.00</b>	<b>(39,055.37)</b>	<b>-16.66%</b>	
FOOD SERVICES					
FOOD SERVICES FEDERAL PROGRAM	6,617.42	666.67	(5,950.75)	-892.61%	
FOOD SERVICES PRIVATE PROGRAM	239.00	0.00	(239.00)	0.00%	
<b>TOTAL FOOD SERVICES</b>	<b>6,856.42</b>	<b>666.67</b>	<b>(6,189.75)</b>	<b>-928.46%</b>	
INSTRUCTIONAL SUPPLIES					
GENERAL CLASSROOM SUPPLIES	6,072.57	6,666.67	594.10	8.91%	
COPIER SUPPLIES	6,730.00	3,333.33	(3,396.67)	-101.90%	
ASSESSMENT AND TESTING MATERIALS	22,797.35	1,666.67	(21,130.68)	-1267.84%	
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	20,012.90	0.00	(20,012.90)	0.00%	
CONSUMABLES	2,125.58	49,066.67	46,941.09	95.67%	
TEXTBOOKS / CURRICULUM	17,063.86	0.00	(17,063.86)	0.00%	
SOFTWARE	28,948.08	0.00	(28,948.08)	0.00%	
COMPUTER PURCHASES	380.00	0.00	(380.00)	0.00%	
POSTAGE	54.18	833.33	779.15	93.50%	
OFFICE SUPPLIES	2,774.25	7,000.00	4,225.75	60.37%	
NURSING SUPPLIES	432.33	1,666.67	1,234.34	74.06%	
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>107,391.10</b>	<b>70,233.33</b>	<b>(37,157.77)</b>	<b>-52.91%</b>	
TRAINING & DEVELOPMENT / TRAVEL					
AFFILIATION FEE - TRAINING	38,837.45	19,504.00	(19,333.45)	-99.13%	
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%	
TRAINING & DEVELOPMENT	6,108.24	0.00	(6,108.24)	0.00%	



Accrual

Report includes an open period. Entries are not final.

	Thru:	Year-To-Date		Variance	
		Actual Feb 2018	Budget Feb 2018		
TRAVEL TEACHERS		180.00	0.00	(180.00)	0.00%
TRAVEL SPED TEACHERS		33.57	0.00	(33.57)	0.00%
TRAVEL LICENSED ADMIN		0.00	2,666.67	2,666.67	100.00%
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>		<b>45,159.26</b>	<b>23,170.67</b>	<b>(21,988.59)</b>	<b>-94.90%</b>
CONTRACTED SERVICES					
COPIER FEES MONTHLY		27,929.87	37,333.33	9,403.46	25.19%
COPIER FEES OVERAGE		2,866.72	0.00	(2,866.72)	0.00%
PAYROLL SERVICE FEES		10,729.26	0.00	(10,729.26)	0.00%
IT SERVICES MONTHLY		26,241.96	25,592.00	(649.96)	-2.54%
IT SET UP FEES		0.00	3,333.33	3,333.33	100.00%
INFINITE CAMPUS		0.00	1,000.00	1,000.00	100.00%
AUDIT AND TAX SERVICES		6,507.91	3,333.33	(3,174.58)	-95.24%
LEGAL FEES		0.00	4,000.00	4,000.00	100.00%
PROFESSIONAL FEES		2,358.00	0.00	(2,358.00)	0.00%
MANAGEMENT FEES		259,222.25	274,200.00	14,977.75	5.46%
AFFILIATION FEE - INC.		20,504.00	20,504.00	0.00	0.00%
STATE ADMINISTRATIVE FEES		60,440.56	61,512.00	1,071.44	1.74%
<b>TOTAL CONTRACTED SERVICES</b>		<b>416,800.53</b>	<b>430,808.00</b>	<b>14,007.47</b>	<b>3.25%</b>
OTHER EXPENSES					
BACKGROUND/DRUG TEST		494.00	500.00	6.00	1.20%
PRINTING AND BINDING EXPENSES		293.70	0.00	(293.70)	0.00%
WEB SITE EXPENDITURES		5,357.23	1,000.00	(4,357.23)	-435.72%
DUES AND FEES		12,457.16	3,333.33	(9,123.83)	-273.71%
INTEREST EXPENSE		8,063.16	0.00	(8,063.16)	0.00%
ATHLETICS		0.00	666.67	666.67	100.00%
<b>TOTAL OTHER EXPENSES</b>		<b>26,665.25</b>	<b>5,500.00</b>	<b>(21,165.25)</b>	<b>-384.82%</b>
FACILITY MAINTENANCE					
IT REPAIRS AND MAINTENANCE		1,091.77	0.00	(1,091.77)	0.00%
JANITORAL MONTHLY FEES		47,035.50	45,080.00	(1,955.50)	-4.34%

Accrual

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	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
JANITORIAL ADDITIONAL SERVICES	960.00	0.00	(960.00)	0.00%	
REPAIRS AND MAINTENANCE	51,513.54	14,333.33	(37,180.21)	-259.40%	
AC REPAIRS AND MAINTENANCE	1,970.12	6,666.67	4,696.55	70.45%	
LAWN CARE	9,423.90	6,666.67	(2,757.23)	-41.36%	
SUMMER MAINTENANCE	2,886.00	5,666.67	2,780.67	49.07%	
CUSTODIAL SUPPLIES	9,008.45	9,666.67	658.22	6.81%	
<b>TOTAL FACILITY MAINTENANCE</b>	<b>123,889.28</b>	<b>88,080.00</b>	<b>(35,809.28)</b>	<b>-40.66%</b>	
FACILITIES OPERATIONS					
PROPERTY INSURANCE	13,072.68	6,000.00	(7,072.68)	-117.88%	
LIABILITY INSURANCE	0.00	6,000.00	6,000.00	100.00%	
RENT/LEASE PAYMENTS	608,794.20	600,000.00	(8,794.20)	-1.47%	
<b>TOTAL FACILITIES OPERATIONS</b>	<b>621,866.88</b>	<b>612,000.00</b>	<b>(9,866.88)</b>	<b>-1.61%</b>	
UTILITIES AND SERVICES					
WATER	4,429.70	7,000.00	2,570.30	36.72%	
SEWER	986.78	7,000.00	6,013.22	85.90%	
GARBAGE/DISPOSAL/TRASH	10,911.67	14,000.00	3,088.33	22.06%	
ALARM SERVICES	625.00	2,333.33	1,708.33	73.21%	
FIRE SERVICES	2,303.80	2,333.33	29.53	1.27%	
TELEPHONE	3,782.22	4,333.33	551.11	12.72%	
INTERNET	10,494.06	4,333.33	(6,160.73)	-142.17%	
ELECTRICITY	41,557.00	42,000.00	443.00	1.05%	
<b>TOTAL UTILITIES AND SERVICES</b>	<b>75,090.23</b>	<b>83,333.33</b>	<b>8,243.10</b>	<b>9.89%</b>	
ADJUSTING ENTRIES					
DEPRECIATION EXPENSE	138,994.64	138,994.67	0.03	0.00%	
<b>TOTAL ADJUSTING ENTRIES</b>	<b>138,994.64</b>	<b>138,994.67</b>	<b>0.03</b>	<b>0.00%</b>	
<b>TOTAL EXPENSES</b>	<b>4,176,453.94</b>	<b>4,204,173.49</b>	<b>27,719.55</b>	<b>0.66%</b>	

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Accrual

YTD Comparative Income Statement  
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Thru:	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance
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NET INCOME 235,943.08 28,155.17 207,787.91 738.01%

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YTD Comparative Income Statement  
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	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
Thru:					
<b>INCOME</b>					
DSA REVENUE	5,153,872.11	5,070,160.00	83,712.11	1.65%	
SPED DISCRETIONARY UNIT	274,126.86	201,280.00	72,846.86	36.19%	
STATE GRANTS	0.00	27,200.00	(27,200.00)	-100.00%	
FULL DAY KINDER REVENUE	170,884.42	0.00	170,884.42	0.00%	
SPED PART B FUNDING	0.00	81,600.00	(81,600.00)	-100.00%	
<b>TOTAL INCOME</b>	<b>5,598,883.39</b>	<b>5,380,240.00</b>	<b>218,643.39</b>	<b>4.06%</b>	
<b>EXPENSES</b>					
<b>SALARIES</b>					
SALARIES TEACHERS	1,357,322.05	1,590,496.00	233,173.95	14.66%	
SALARIES OF LONG TERM SUBS	227,815.92	0.00	(227,815.92)	0.00%	
CONTRACTED SUBSTITUTE SERVICE	106,192.00	57,000.00	(49,192.00)	-86.30%	
BONUSES TEACHERS	42,319.12	0.00	(42,319.12)	0.00%	
BONUSES LONG TERM SUBS	3,268.40	0.00	(3,268.40)	0.00%	
BONUSES SPED TEACHERS	126.84	0.00	(126.84)	0.00%	
SALARIES OF SUPPORT STAFF	211,000.39	149,496.00	(61,504.39)	-41.14%	
BONUSES SUPPORT STAFF	5,549.62	0.00	(5,549.62)	0.00%	
SALARIES OF GENERAL ADMIN	242,572.12	121,720.00	(120,852.12)	-99.29%	
BONUSES GENERAL ADMIN	4,171.04	0.00	(4,171.04)	0.00%	
SALARIES OF LICENSED ADMIN	108,183.64	201,216.00	93,032.36	46.24%	
BONUSES LICENSED ADMIN	5,203.68	0.00	(5,203.68)	0.00%	
SALARIES OF CAMPUS MONITORS	0.00	36,064.00	36,064.00	100.00%	
<b>TOTAL SALARIES</b>	<b>2,313,724.82</b>	<b>2,155,992.00</b>	<b>(157,732.82)</b>	<b>-7.32%</b>	
<b>BENEFITS</b>					
CONTRACTED BENEFITS	11,919.69	0.00	(11,919.69)	0.00%	
INSURANCE TEACHERS	79,020.43	0.00	(79,020.43)	0.00%	
INSURANCE LONG TERM SUBS	12,063.83	0.00	(12,063.83)	0.00%	
FICA TEACHERS	1,445.49	5,080.00	3,634.51	71.55%	
PERS TEACHERS	262,868.02	445,336.00	182,467.98	40.97%	



Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
PERS CAMPUS MONITORS		0.00	10,096.00	10,096.00	100.00%	
MEDICARE CAMPUS MONITORS		0.00	520.00	520.00	100.00%	
SUI CAMPUS MONITORS		0.00	320.00	320.00	100.00%	
FUTA CAMPUS MONITORS		0.00	64.00	64.00	100.00%	
WORKERS COMP CAMPUS MONITORS		0.00	80.00	80.00	100.00%	
HEALTH BENEFITS CAMPUS MONITORS		0.00	1,008.00	1,008.00	100.00%	
<b>TOTAL BENEFITS</b>		<b>665,827.41</b>	<b>924,848.00</b>	<b>259,020.59</b>	<b>28.01%</b>	
TUITION REIMBURSEMENT						
TUITION REIMBURSEMENT TEACHERS		1,800.00	3,336.00	1,536.00	46.04%	
<b>TOTAL SALARIES AND BENEFITS</b>		<b>2,979,552.23</b>	<b>3,080,840.00</b>	<b>101,287.77</b>	<b>3.29%</b>	
SPECIAL EDUCATION						
SPED TEACHER SALARIES		42,322.24	100,288.00	57,965.76	57.80%	
BONUSES SPED TEACHERS		126.84	0.00	(126.84)	0.00%	
INSURANCE SPED TEACHERS		2,829.68	0.00	(2,829.68)	0.00%	
PERS SPED TEACHERS		9,543.69	28,080.64	18,536.95	66.01%	
MEDICARE SPED TEACHERS		579.82	1,454.18	874.36	60.13%	
UNEMPLOYMENT SPED TEACHERS		115.75	0.00	(115.75)	0.00%	
SUI SPED		640.52	3,209.22	2,568.70	80.04%	
FUTA SPED		138.08	601.73	463.65	77.05%	
WORKERS COMP SPED TEACHERS		210.12	802.30	592.18	73.81%	
HEALTH BENEFITS SPED TEACHERS		2,177.66	9,978.66	7,801.00	78.18%	
SPED CONTRACTED SERVICES		203,077.50	101,333.33	(101,744.17)	-100.41%	
SPED SUPPLIES		4,609.02	8,666.67	4,057.65	46.82%	
SPED ASSESSMENT AND TESTING MATERIALS		2,041.12	0.00	(2,041.12)	0.00%	
<b>TOTAL SPECIAL EDUCATION</b>		<b>268,412.04</b>	<b>254,414.72</b>	<b>(13,997.32)</b>	<b>-5.50%</b>	
FOOD SERVICES						
FOOD SERVICES FEDERAL PROGRAM		345.44	4,000.00	3,654.56	91.36%	

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**YTD Comparative Income Statement**  
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Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
Thru:				
TOTAL FOOD SERVICES	345.44	4,000.00	3,654.56	91.36%
INSTRUCTIONAL SUPPLIES				
GENERAL CLASSROOM SUPPLIES	8,981.38	12,168.00	3,186.62	26.19%
COPIER SUPPLIES	125.00	4,864.00	4,739.00	97.43%
ASSESSMENT AND TESTING MATERIALS	48,586.27	2,432.00	(46,154.27)	-1897.79%
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	24,235.43	0.00	(24,235.43)	0.00%
CONSUMABLES	(90.61)	80,880.00	80,970.61	100.11%
TEXTBOOKS / CURRICULUM	33,064.52	0.00	(33,064.52)	0.00%
SOFTWARE	2,943.77	0.00	(2,943.77)	0.00%
COMPUTER PURCHASES	10,200.15	0.00	(10,200.15)	0.00%
IT SUPPLIES	4,561.97	0.00	(4,561.97)	0.00%
POSTAGE	215.13	1,000.00	784.87	78.49%
OFFICE SUPPLIES	8,011.49	10,000.00	1,988.51	19.89%
NURSING SUPPLIES	671.14	2,432.00	1,760.86	72.40%
TOTAL INSTRUCTIONAL SUPPLIES	141,505.64	113,776.00	(27,729.64)	-24.37%
TRAINING & DEVELOPMENT / TRAVEL				
AFFILIATION FEE - TRAINING	13,915.48	25,136.00	11,220.52	44.64%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%
TRAINING & DEVELOPMENT	3,973.98	0.00	(3,973.98)	0.00%
TRAVEL TEACHERS	211.35	0.00	(211.35)	0.00%
TRAVEL LICENSED ADMIN	38.25	3,336.00	3,297.75	98.85%
TOTAL TRAINING & DEVELOPMENT / TRAVEL	18,139.06	29,472.00	11,332.94	38.45%
CONTRACTED SERVICES				
COPIER FEES MONTHLY	35,610.10	33,336.00	(2,274.10)	-6.82%
COPIER FEES OVERAGE	5,364.03	0.00	(5,364.03)	0.00%
PAYROLL SERVICE FEES	16,502.00	0.00	(16,502.00)	0.00%
IT SERVICES MONTHLY	34,788.47	32,624.00	(2,164.47)	-6.63%
IT SET UP FEES	5,100.00	1,664.00	(3,436.00)	-206.49%
INFINITE CAMPUS	0.00	1,664.00	1,664.00	100.00%

Accrual

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	Thru:	Year-To-Date		
		Actual Feb 2018	Budget Feb 2018	Variance
AUDIT AND TAX SERVICES		7,283.96	3,336.00	(3,947.96) -118.34%
LEGAL FEES		0.00	3,664.00	3,664.00 100.00%
PROFESSIONAL FEES		458.00	0.00	(458.00) 0.00%
MANAGEMENT FEES		357,321.81	349,504.00	(7,817.81) -2.24%
AFFILIATION FEE - INC.		26,136.00	26,136.00	0.00 0.00%
STATE ADMINISTRATIVE FEES		77,269.34	78,408.00	1,138.66 1.45%
<b>TOTAL CONTRACTED SERVICES</b>		<b>565,833.71</b>	<b>530,336.00</b>	<b>(35,497.71) -6.69%</b>
OTHER EXPENSES				
BACKGROUND/DRUG TEST		656.00	1,000.00	344.00 34.40%
WEB SITE EXPENDITURES		2,179.49	2,000.00	(179.49) -8.97%
DUES AND FEES		4,507.42	3,336.00	(1,171.42) -35.11%
INTEREST EXPENSE		298,831.59	554,568.00	255,736.41 46.11%
ATHLETICS		0.00	664.00	664.00 100.00%
<b>TOTAL OTHER EXPENSES</b>		<b>306,174.50</b>	<b>561,568.00</b>	<b>255,393.50 45.48%</b>
FACILITY MAINTENANCE				
IT REPAIRS AND MAINTENANCE		535.94	0.00	(535.94) 0.00%
JANITORIAL MONTHLY FEES		57,333.00	51,872.00	(5,461.00) -10.53%
JANITORIAL ADDITIONAL SERVICES		1,066.17	0.00	(1,066.17) 0.00%
REPAIRS AND MAINTENANCE		38,725.96	31,664.00	(7,061.96) -22.30%
AC REPAIRS AND MAINTENANCE		5,786.55	12,000.00	6,213.45 51.78%
LAWN CARE		8,700.00	7,336.00	(1,364.00) -18.59%
SUMMER MAINTENANCE		0.00	10,000.00	10,000.00 100.00%
CUSTODIAL SUPPLIES		6,745.15	11,000.00	4,254.85 38.68%
<b>TOTAL FACILITY MAINTENANCE</b>		<b>118,892.77</b>	<b>123,872.00</b>	<b>4,979.23 4.02%</b>
FACILITIES OPERATIONS				
PROPERTY INSURANCE		17,386.78	7,664.00	(9,722.78) -126.86%
LIABILITY INSURANCE		0.00	7,664.00	7,664.00 100.00%



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Actual

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	Actual Feb 2018	Year-To-Date		Variance	
		Actual Feb 2018	Budget Feb 2018		
OTHER INSURANCES	0.00	3,336.00	3,336.00	100.00%	
RENT/LEASE PAYMENTS	337,874.64	337,872.00	(2.64)	0.00%	
<b>TOTAL FACILITIES OPERATIONS</b>	<b>355,261.42</b>	<b>356,536.00</b>	<b>1,274.58</b>	<b>0.36%</b>	
<b>UTILITIES AND SERVICES</b>					
WATER	15,484.89	8,664.00	(6,820.89)	-78.73%	
SEWER	1,061.18	8,664.00	7,602.82	87.75%	
GARBAGE/DISPOSAL/TRASH	5,923.32	17,336.00	11,412.68	65.83%	
ALARM SERVICES	1,280.00	2,336.00	1,056.00	45.21%	
FIRE SERVICES	2,059.79	2,336.00	276.21	11.82%	
TELEPHONE	3,227.13	4,336.00	1,108.87	25.57%	
INTERNET	4,260.05	4,336.00	75.95	1.75%	
NATURAL GAS	420.93	0.00	(420.93)	0.00%	
ELECTRICITY	74,875.24	52,000.00	(22,875.24)	-43.99%	
<b>TOTAL UTILITIES AND SERVICES</b>	<b>108,592.53</b>	<b>100,008.00</b>	<b>(8,584.53)</b>	<b>-8.58%</b>	
<b>ADJUSTING ENTRIES</b>					
DEPRECIATION EXPENSE	75,866.65	75,864.00	(2.65)	0.00%	
<b>TOTAL ADJUSTING ENTRIES</b>	<b>75,866.65</b>	<b>75,864.00</b>	<b>(2.65)</b>	<b>0.00%</b>	
<b>TOTAL EXPENSES</b>	<b>4,938,575.99</b>	<b>5,230,686.72</b>	<b>292,110.73</b>	<b>5.58%</b>	
<b>NET INCOME</b>	<b>660,307.40</b>	<b>149,553.28</b>	<b>510,754.12</b>	<b>341.52%</b>	

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	Actual	Year-To-Date	
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	Feb 2018	Feb 2018	

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Accrual

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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance	
<b>INCOME</b>				
DSA REVENUE	3,318,189.88	3,264,050.00	54,139.88	1.66%
SPED DISCRETIONARY UNIT	171,329.31	213,120.00	(41,790.69)	-19.61%
STATE GRANTS	0.00	27,200.00	(27,200.00)	-100.00%
FULL DAY KINDER REVENUE	170,884.42	0.00	170,884.42	0.00%
SPED PART B FUNDING	0.00	86,400.00	(86,400.00)	-100.00%
<b>TOTAL INCOME</b>	<b>3,660,403.61</b>	<b>3,590,770.00</b>	<b>69,633.61</b>	<b>1.94%</b>
<b>EXPENSES</b>				
<b>SALARIES</b>				
SALARIES TEACHERS	936,461.25	1,088,845.33	152,384.08	14.00%
SALARIES OF LONG TERM SUBS	90,729.81	6,666.67	(84,063.14)	-1260.95%
CONTRACTED SUBSTITUTE SERVICE	20,440.00	33,333.33	12,893.33	38.68%
BONUSES TEACHERS	33,240.72	0.00	(33,240.72)	0.00%
BONUSES LONG TERM SUBS	2,064.20	0.00	(2,064.20)	0.00%
BONUSES SPED TEACHERS	3,747.88	0.00	(3,747.88)	0.00%
SALARIES OF SUPPORT STAFF	98,178.25	149,446.67	51,268.42	34.31%
BONUSES SUPPORT STAFF	4,238.40	0.00	(4,238.40)	0.00%
SALARIES OF GENERAL ADMIN	92,653.73	66,418.67	(26,235.06)	-39.50%
BONUSES GENERAL ADMIN	2,724.20	0.00	(2,724.20)	0.00%
SALARIES OF LICENSED ADMIN	177,763.20	121,674.67	(56,088.53)	-46.10%
BONUSES LICENSED ADMIN	6,430.52	0.00	(6,430.52)	0.00%
<b>TOTAL SALARIES</b>	<b>1,468,672.16</b>	<b>1,466,385.33</b>	<b>(2,286.83)</b>	<b>-0.16%</b>
<b>BENEFITS</b>				
CONTRACTED BENEFITS	6,709.93	0.00	(6,709.93)	0.00%
INSURANCE TEACHERS	51,568.33	0.00	(51,568.33)	0.00%
INSURANCE LONG TERM SUBS	4,747.80	0.00	(4,747.80)	0.00%
FICA TEACHERS	0.00	966.00	966.00	100.00%
FICA LONG TERM SUBS	491.04	0.00	(491.04)	0.00%
PERS TEACHERS	202,033.16	304,876.69	102,843.53	33.73%

YTD Comparative Income Statement  
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Somerset Academy of Las Vegas Losee Elem. Campus

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Accrual

Report includes an open period. Entries are not final.

Thru:	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
PERS LONG TERM SUBS	13,934.66	1,866.67	(12,067.99)	-646.50%
MEDICARE TEACHERS	12,703.31	15,788.26	3,084.95	19.54%
MEDICARE LONG TERM SUBS	1,255.15	96.67	(1,158.48)	-1198.43%
UNEMPLOYMENT TEACHERS	1,123.98	0.00	(1,123.98)	0.00%
SUI TEACHERS	6,537.44	35,056.38	28,518.94	81.35%
FUTA TEACHERS	1,526.37	6,533.07	5,006.70	76.64%
WORKERS COMP TEACHERS	3,235.06	8,710.76	5,475.70	62.86%
WORKERS COMP LONG TERM SUBS	450.05	53.33	(396.72)	-743.84%
HEALTH BENEFITS TEACHERS	16,970.24	108,340.11	91,369.87	84.34%
UNEMPLOYMENT - LONG TERM SUBS	194.87	0.00	(194.87)	0.00%
HEALTH BENEFITS LONG TERM SUBS	3,010.36	663.33	(2,347.03)	-353.82%
SUTA - LONG TERM SUBS	1,291.95	0.00	(1,291.95)	0.00%
FUTA - LONG TERM SUBS	304.91	0.00	(304.91)	0.00%
FICA SUPPORT STAFF	84.93	0.00	(84.93)	0.00%
PERS SUPPORT STAFF	14,560.82	41,845.07	27,284.25	65.20%
MEDICARE SUPPORT STAFF	1,416.29	2,166.98	750.69	34.64%
SUI SUPPORT STAFF	1,622.87	4,782.29	3,159.42	66.07%
FUTA SUPPORT STAFF	194.98	896.68	701.70	78.26%
UNEMPLOYMENT SUPPORT STAFF	234.42	0.00	(234.42)	0.00%
WORKERS COMP SUPPORT STAFF	754.49	1,195.57	441.08	36.89%
HEALTH BENEFITS SUPPORT STAFF	278.40	14,869.94	14,591.54	98.13%
INSURANCE GENERAL ADMIN	2,826.15	0.00	(2,826.15)	0.00%
FICA GENERAL ADMIN	3.98	0.00	(3.98)	0.00%
PERS GENERAL ADMIN	12,906.91	18,597.23	5,690.32	30.60%
MEDICARE GENERAL ADMIN	1,293.55	963.07	(330.48)	-34.32%
SUI GENERAL ADMIN	942.99	2,125.40	1,182.41	55.63%
FUTA GEN. ADMIN	174.56	398.51	223.95	56.20%
UNEMPLOYMENT GENERAL ADMIN	130.29	0.00	(130.29)	0.00%
WORKERS COMP GENERAL ADMIN	369.82	531.35	161.53	30.40%
HEALTH BENEFITS GENERAL ADMIN	1,584.40	6,608.66	5,024.26	76.03%
INSURANCE LICENSED ADMIN	6,211.86	0.00	(6,211.86)	0.00%
PERS LICENSED ADMIN	43,118.30	34,068.91	(9,049.39)	-26.56%
MEDICARE LICENSED ADMIN	2,115.73	1,764.28	(351.45)	-19.92%
SUI LIC. ADMIN	751.38	3,893.59	3,142.21	80.70%
FUTA LIC. ADMIN	125.99	730.05	604.06	82.74%

Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
UNEMPLOYMENT LICENSED ADMIN		14.76	0.00	(14.76)	0.00%	
WORKERS COMP LICENSED ADMIN		293.40	973.40	680.00	69.86%	
HEALTH BENEFITS LICENSED ADMIN		4,014.86	12,106.63	8,091.77	66.84%	
<b>TOTAL BENEFITS</b>		<b>424,114.74</b>	<b>631,468.88</b>	<b>207,354.14</b>	<b>32.84%</b>	
<b>TUITION REIMBURSEMENT</b>						
TUITION REIMBURSEMENT TEACHERS		0.00	3,333.33	3,333.33	100.00%	
<b>TOTAL SALARIES AND BENEFITS</b>		<b>1,892,786.90</b>	<b>2,097,854.21</b>	<b>205,067.31</b>	<b>9.78%</b>	
<b>SPECIAL EDUCATION</b>						
SPED TEACHER SALARIES		125,125.15	124,427.33	(697.82)	-0.56%	
BONUSES SPED TEACHERS		3,747.88	0.00	(3,747.88)	0.00%	
INSURANCE SPED TEACHERS		3,312.59	0.00	(3,312.59)	0.00%	
PERS SPED TEACHERS		18,794.77	34,839.65	16,044.88	46.05%	
MEDICARE SPED TEACHERS		1,830.10	1,804.20	(25.90)	-1.44%	
UNEMPLOYMENT SPED TEACHERS		169.79	0.00	(169.79)	0.00%	
SUI SPED		1,110.14	3,981.67	2,871.53	72.12%	
FUTA SPED		275.33	746.56	471.23	63.12%	
WORKERS COMP SPED TEACHERS		515.18	995.42	480.24	48.24%	
HEALTH BENEFITS SPED TEACHERS		2,629.60	12,380.52	9,750.92	78.76%	
SPED CONTRACTED SERVICES		117,223.88	68,000.00	(49,223.88)	-72.39%	
SPED SUPPLIES		530.89	8,000.00	7,469.11	93.36%	
SPED ASSESSMENT AND TESTING MATERIALS		2,270.00	0.00	(2,270.00)	0.00%	
TEXTBOOKS / CURRICULUM SPED		5,216.40	0.00	(5,216.40)	0.00%	
<b>TOTAL SPECIAL EDUCATION</b>		<b>282,751.70</b>	<b>255,175.36</b>	<b>(27,576.34)</b>	<b>-10.81%</b>	
<b>FOOD SERVICES</b>						
FOOD SERVICES FEDERAL PROGRAM		(6,443.75)	5,000.00	11,443.75	228.88%	
FOOD SERVICES PRIVATE PROGRAM		291.28	0.00	(291.28)	0.00%	
<b>TOTAL FOOD SERVICES</b>		<b>(6,152.47)</b>	<b>5,000.00</b>	<b>11,152.47</b>	<b>223.05%</b>	

Accrual

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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
Thru:				
<b>INSTRUCTIONAL SUPPLIES</b>				
GENERAL CLASSROOM SUPPLIES	13,124.96	10,600.00	(2,524.96)	-23.82% <sup>a</sup>
COPIER SUPPLIES	432.00	1,766.67	1,334.67	75.55%
ASSESSMENT AND TESTING MATERIALS	20,622.54	1,766.67	(18,855.87)	-1067.31%
CONSUMABLES	121.28	40,000.00	39,878.72	99.70%
TEXTBOOKS / CURRICULUM	26,521.98	0.00	(26,521.98)	0.00%
IT SUPPLIES	3,822.99	0.00	(3,822.99)	0.00%
POSTAGE	78.36	1,000.00	921.64	92.16%
OFFICE SUPPLIES	1,499.00	6,400.00	4,901.00	76.58%
NURSING SUPPLIES	341.52	1,600.00	1,258.48	78.66%
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>66,564.63</b>	<b>63,133.33</b>	<b>(3,431.30)</b>	<b>-5.44%</b>
<b>TRAINING &amp; DEVELOPMENT / TRAVEL</b>				
AFFILIATION FEE - TRAINING	5,564.23	15,825.33	10,261.10	64.84%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%
TRAINING & DEVELOPMENT	3,124.50	0.00	(3,124.50)	0.00%
TRAVEL LICENSED ADMIN	5,752.70	3,333.33	(2,419.37)	-72.58%
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>	<b>14,441.43</b>	<b>20,158.67</b>	<b>5,717.24</b>	<b>28.36%</b>
<b>CONTRACTED SERVICES</b>				
COPIER FEES MONTHLY	45,463.84	34,666.67	(10,797.17)	-31.15%
COPIER FEES OVERAGE	626.67	0.00	(626.67)	0.00%
PAYROLL SERVICE FEES	11,157.00	0.00	(11,157.00)	0.00%
IT SERVICES MONTHLY	21,550.91	21,000.00	(550.91)	-2.62%
IT SET UP FEES	559.00	2,000.00	1,441.00	72.05%
INFINITE CAMPUS	0.00	1,666.67	1,666.67	100.00%
AUDIT AND TAX SERVICES	5,019.53	3,333.33	(1,686.20)	-50.59%
LEGAL FEES	28.70	3,666.67	3,637.97	99.22%
PROFESSIONAL FEES	1,788.00	0.00	(1,788.00)	0.00%

Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
MANAGEMENT FEES		219,837.57	225,000.00	5,162.43	2.29%	
AFFILIATION FEE - INC.		16,825.33	16,825.33	0.00	0.00%	
STATE ADMINISTRATIVE FEES		49,554.07	50,475.33	921.26	1.83%	
<b>TOTAL CONTRACTED SERVICES</b>		<b>372,410.62</b>	<b>358,634.00</b>	<b>(13,776.62)</b>	<b>-3.84%</b>	
OTHER EXPENSES						
BACKGROUND/DRUG TEST		602.00	1,000.00	398.00	39.80%	
ADVERTISING/MARKETING		3,685.10	0.00	(3,685.10)	0.00%	
WEB SITE EXPENDITURES		1,710.20	2,000.00	289.80	14.49%	
DUES AND FEES		13,525.02	3,333.33	(10,191.69)	-305.75%	
INTEREST EXPENSE		5,664.59	0.00	(5,664.59)	0.00%	
ATHLETICS		0.00	666.67	666.67	100.00%	
<b>TOTAL OTHER EXPENSES</b>		<b>25,186.91</b>	<b>7,000.00</b>	<b>(18,186.91)</b>	<b>-259.81%</b>	
FACILITY MAINTENANCE						
IT REPAIRS AND MAINTENANCE		487.78	0.00	(487.78)	0.00%	
JANITORAL MONTHLY FEES		37,228.62	36,386.67	(841.95)	-2.31%	
JANITORAL ADDITIONAL SERVICES		3,973.42	0.00	(3,973.42)	0.00%	
REPAIRS AND MAINTENANCE		24,382.41	16,166.67	(8,215.74)	-50.82%	
AC REPAIRS AND MAINTENANCE		12,126.83	6,666.67	(5,460.16)	-81.90%	
LAWN CARE		4,909.69	5,733.33	823.64	14.37%	
SUMMER MAINTENANCE		0.00	6,666.67	6,666.67	100.00%	
CUSTODIAL SUPPLIES		3,389.50	8,000.00	4,610.50	57.63%	
<b>TOTAL FACILITY MAINTENANCE</b>		<b>86,498.25</b>	<b>79,620.00</b>	<b>(6,878.25)</b>	<b>-8.64%</b>	
FACILITIES OPERATIONS						
PROPERTY INSURANCE		10,899.46	4,833.33	(6,066.13)	-125.51%	
LIABILITY INSURANCE		0.00	4,833.33	4,833.33	100.00%	
OTHER INSURANCES		0.00	2,333.33	2,333.33	100.00%	
RENT/LEASE PAYMENTS		491,167.44	476,966.67	(14,200.77)	-2.98%	
<b>TOTAL FACILITIES OPERATIONS</b>		<b>502,066.90</b>	<b>488,966.67</b>	<b>(13,100.23)</b>	<b>-2.68%</b>	

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YTD Comparative Income Statement  
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Somerset Academy of Las Vegas Losee Elem. Campus

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Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance
			Budget Feb 2018		
UTILITIES AND SERVICES					
WATER		12,519.51	6,200.00	(6,319.51)	-101.93%
SEWER		3,050.70	6,200.00	3,149.30	50.80%
GARBAGE/DISPOSAL/TRASH		2,782.70	12,400.00	9,617.30	77.56%
ALARM SERVICES		555.00	2,333.33	1,778.33	76.21%
FIRE SERVICES		1,472.91	2,333.33	860.42	36.88%
TELEPHONE		3,546.73	4,333.33	786.60	18.15%
INTERNET		2,999.57	4,333.33	1,333.76	30.78%
ELECTRICITY		52,535.77	37,200.00	(15,335.77)	-41.23%
<b>TOTAL UTILITIES AND SERVICES</b>		<b>79,462.89</b>	<b>75,333.33</b>	<b>(4,129.56)</b>	<b>-5.48%</b>
ADJUSTING ENTRIES					
DEPRECIATION EXPENSE		76,424.00	76,424.00	0.00	0.00%
<b>TOTAL ADJUSTING ENTRIES</b>		<b>76,424.00</b>	<b>76,424.00</b>	<b>0.00</b>	
<b>TOTAL EXPENSES</b>		<b>3,392,441.76</b>	<b>3,527,299.57</b>	<b>134,857.81</b>	<b>3.82%</b>
<b>NET INCOME</b>		<b>267,961.85</b>	<b>63,470.43</b>	<b>204,491.42</b>	<b>322.18%</b>



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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance	
INCOME				
DSA REVENUE	4,570,133.01	4,421,700.00	148,433.01	3.36%
SPED DISCRETIONARY UNIT	243,972.93	169,706.67	74,266.26	43.76%
SPED PART B FUNDING	0.00	71,666.67	(71,666.67)	-100.00%
<b>TOTAL INCOME</b>	<b>4,814,105.94</b>	<b>4,663,073.33</b>	<b>151,032.61</b>	<b>3.24%</b>
EXPENSES				
SALARIES				
SALARIES TEACHERS	1,432,635.42	1,285,453.33	(147,182.09)	-11.45%
SALARIES OF LONG TERM SUBS	81,577.49	34,600.00	(46,977.49)	-135.77%
CONTRACTED SUBSTITUTE SERVICE	71,661.60	14,400.00	(57,261.60)	-397.65%
BONUSES TEACHERS	45,233.79	0.00	(45,233.79)	0.00%
BONUSES LONG TERM SUBS	1,742.71	0.00	(1,742.71)	0.00%
BONUSES SPED TEACHERS	2,131.56	0.00	(2,131.56)	0.00%
SALARIES OF SUPPORT STAFF	19,593.43	52,880.00	33,286.57	62.95%
SALARIES OF GENERAL ADMIN	191,987.11	131,720.00	(60,267.11)	-45.75%
BONUSES GENERAL ADMIN	5,702.08	0.00	(5,702.08)	0.00%
SALARIES OF LICENSED ADMIN	170,903.02	216,040.00	45,136.98	20.89%
BONUSES LICENSED ADMIN	4,653.68	0.00	(4,653.68)	0.00%
SALARIES OF CAMPUS MONITORS	0.00	36,106.67	36,106.67	100.00%
<b>TOTAL SALARIES</b>	<b>2,027,821.89</b>	<b>1,771,200.00</b>	<b>(256,621.89)</b>	<b>-14.49%</b>
BENEFITS				
CONTRACTED BENEFITS	7,818.95	0.00	(7,818.95)	0.00%
INSURANCE TEACHERS	71,479.23	0.00	(71,479.23)	0.00%
INSURANCE LONG TERM SUBS	1,637.73	0.00	(1,637.73)	0.00%
FICA TEACHERS	2,881.03	0.00	(2,881.03)	0.00%
FICA LONG TERM SUBS	863.11	0.00	(863.11)	0.00%
PERS TEACHERS	248,943.92	359,926.93	110,983.01	30.83%
PERS LONG TERM SUBS	12,000.66	9,688.00	(2,312.66)	-23.87%
MEDICARE TEACHERS	17,377.01	18,639.07	1,262.06	6.77%

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YTD Comparative Income Statement  
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Somerset Academy of Las Vegas Losee MH Campus

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Accrual

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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
MEDICARE LONG TERM SUBS	1,129.96	501.70	(628.26)	-125.23%
UNEMPLOYMENT TEACHERS	931.74	0.00	(931.74)	0.00%
SUI TEACHERS	8,124.21	42,241.71	34,117.50	80.77%
FUTA TEACHERS	2,259.54	7,712.72	5,453.18	70.70%
WORKERS COMP TEACHERS	4,596.12	10,283.63	5,687.51	55.31%
WORKERS COMP LONG TERM SUBS	407.78	276.80	(130.98)	-47.32%
HEALTH BENEFITS TEACHERS	40,678.34	127,902.61	87,224.27	68.20%
UNEMPLOYMENT - LONG TERM SUBS	145.39	0.00	(145.39)	0.00%
HEALTH BENEFITS LONG TERM SUBS	950.64	3,442.70	2,492.06	72.39%
SUTA - LONG TERM SUBS	927.89	0.00	(927.89)	0.00%
FUTA - LONG TERM SUBS	335.19	0.00	(335.19)	0.00%
CONTRACTED EMPLOYEES TAXES/BENEFITS	11,992.25	0.00	(11,992.25)	0.00%
PERS SUPPORT STAFF	1,001.81	14,806.40	13,804.59	93.23%
MEDICARE SUPPORT STAFF	72.75	766.76	694.01	90.51%
SUI SUPPORT STAFF	76.70	1,692.16	1,615.46	95.47%
FUTA SUPPORT STAFF	21.60	317.28	295.68	93.19%
UNEMPLOYMENT SUPPORT STAFF	15.84	0.00	(15.84)	0.00%
WORKERS COMP SUPPORT STAFF	57.83	423.04	365.21	86.33%
HEALTH BENEFITS SUPPORT STAFF	129.92	5,261.56	5,131.64	97.53%
INSURANCE GENERAL ADMIN	5,964.95	0.00	(5,964.95)	0.00%
FICA GENERAL ADMIN	245.76	0.00	(245.76)	0.00%
PERS GENERAL ADMIN	32,787.14	36,881.60	4,094.46	11.10%
MEDICARE GENERAL ADMIN	2,506.90	1,909.94	(596.96)	-31.26%
SUI GENERAL ADMIN	2,157.11	4,215.04	2,057.93	48.82%
FUTA GEN. ADMIN	487.45	790.32	302.87	38.32%
UNEMPLOYMENT GENERAL ADMIN	265.16	0.00	(265.16)	0.00%
WORKERS COMP GENERAL ADMIN	1,105.01	1,053.76	(51.25)	-4.86%
HEALTH BENEFITS GENERAL ADMIN	2,619.84	13,106.14	10,486.30	80.01%
INSURANCE LICENSED ADMIN	3,237.12	0.00	(3,237.12)	0.00%
FICA LICENSED ADMIN	1,627.23	0.00	(1,627.23)	0.00%
PERS LICENSED ADMIN	27,093.60	60,491.20	33,397.60	55.21%
MEDICARE LICENSED ADMIN	1,477.34	3,132.58	1,655.24	52.84%
SUI LIC. ADMIN	453.60	6,913.28	6,459.68	93.44%
FUTA LIC. ADMIN	83.99	1,296.24	1,212.25	93.52%
UNEMPLOYMENT LICENSED ADMIN	342.56	0.00	(342.56)	0.00%
WORKERS COMP LICENSED ADMIN	374.73	1,728.32	1,353.59	78.32%
HEALTH BENEFITS LICENSED ADMIN	2,074.56	21,495.98	19,421.42	90.35%
PERS CAMPUS MONITORS	0.00	10,109.87	10,109.87	100.00%

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
MEDICARE CAMPUS MONITORS		0.00	523.55	523.55	100.00%	
SUI CAMPUS MONITORS		0.00	323.52	323.52	100.00%	
FUTA CAMPUS MONITORS		0.00	60.66	60.66	100.00%	
WORKERS COMP CAMPUS MONITORS		0.00	80.88	80.88	100.00%	
HEALTH BENEFITS CAMPUS MONITORS		0.00	1,005.93	1,005.93	100.00%	
<b>TOTAL BENEFITS</b>		<b>521,761.19</b>	<b>769,001.87</b>	<b>247,240.68</b>	<b>32.15%</b>	
TUITION REIMBURSEMENT						
TUITION REIMBURSEMENT TEACHERS		2,010.00	3,323.33	1,323.33	39.70%	
<b>TOTAL SALARIES AND BENEFITS</b>		<b>2,549,583.08</b>	<b>2,540,201.87</b>	<b>(9,381.21)</b>	<b>-0.37%</b>	
SPECIAL EDUCATION						
SPED TEACHER SALARIES		228,255.56	173,168.00	(55,087.56)	-31.81%	
BONUSES SPED TEACHERS		2,131.56	0.00	(2,131.56)	0.00%	
INSURANCE SPED TEACHERS		9,633.84	0.00	(9,633.84)	0.00%	
FICA SPED TEACHERS		51.44	0.00	(51.44)	0.00%	
PERS SPED TEACHERS		41,146.28	48,487.04	7,340.76	15.14%	
MEDICARE SPED TEACHERS		3,228.63	2,510.94	(717.69)	-28.58%	
UNEMPLOYMENT SPED TEACHERS		358.99	0.00	(358.99)	0.00%	
SUI SPED		2,664.77	5,541.38	2,876.61	51.91%	
FUTA SPED		525.70	1,039.01	513.31	49.40%	
WORKERS COMP SPED TEACHERS		971.91	1,385.34	413.43	29.84%	
HEALTH BENEFITS SPED TEACHERS		6,019.95	17,230.22	11,210.27	65.06%	
SPED CONTRACTED SERVICES		63,792.04	56,666.67	(7,125.37)	-12.57%	
SPED SUPPLIES		2,728.83	7,666.67	4,937.84	64.41%	
SPED ASSESSMENT AND TESTING MATERIALS		1,578.34	0.00	(1,578.34)	0.00%	
TEXTBOOKS / CURRICULUM SPED		6.98	0.00	(6.98)	0.00%	
SOFTWARE SPED		302.42	0.00	(302.42)	0.00%	
<b>TOTAL SPECIAL EDUCATION</b>		<b>363,397.24</b>	<b>313,695.25</b>	<b>(49,701.99)</b>	<b>-15.84%</b>	
FOOD SERVICES						

Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
FOOD SERVICES FEDERAL PROGRAM		1,466.24	3,666.67	2,200.43	60.01%	
FOOD SERVICES PRIVATE PROGRAM		582.88	0.00	(582.88)	0.00%	
<b>TOTAL FOOD SERVICES</b>		<b>2,049.12</b>	<b>3,666.67</b>	<b>1,617.55</b>	<b>44.11%</b>	
<b>INSTRUCTIONAL SUPPLIES</b>						
GENERAL CLASSROOM SUPPLIES		3,611.15	7,333.33	3,722.18	50.76%	
COPIER SUPPLIES		7,505.81	1,833.33	(5,672.48)	-309.41%	
ASSESSMENT AND TESTING MATERIALS		16,100.43	1,833.33	(14,267.10)	-778.21%	
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU		78,991.51	0.00	(78,991.51)	0.00%	
CONSUMABLES		276.68	82,183.33	81,906.65	99.66%	
TEXTBOOKS / CURRICULUM		34,946.84	0.00	(34,946.84)	0.00%	
SOFTWARE		151.21	0.00	(151.21)	0.00%	
COMPUTER PURCHASES		9,730.37	0.00	(9,730.37)	0.00%	
IT SUPPLIES		14,591.83	0.00	(14,591.83)	0.00%	
POSTAGE		868.83	1,000.00	131.17	13.12%	
OFFICE SUPPLIES		4,664.13	5,866.67	1,202.54	20.50%	
NURSING SUPPLIES		636.63	1,466.67	830.04	56.59%	
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>		<b>172,075.42</b>	<b>101,516.67</b>	<b>(70,558.75)</b>	<b>-69.50%</b>	
<b>TRAINING &amp; DEVELOPMENT / TRAVEL</b>						
AFFILIATION FEE - TRAINING		10,421.77	21,792.00	11,370.23	52.18%	
AFFILIATION FEE - BATTLE OF THE BOOKS		0.00	1,000.00	1,000.00	100.00%	
TRAINING & DEVELOPMENT		(199.99)	0.00	199.99	0.00%	
TRAVEL LICENSED ADMIN		0.00	3,333.33	3,333.33	100.00%	
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>		<b>10,221.78</b>	<b>26,125.33</b>	<b>15,903.55</b>	<b>60.87%</b>	
<b>CONTRACTED SERVICES</b>						
COPIER FEES MONTHLY		43,514.89	41,333.33	(2,181.56)	-5.28%	
COPIER FEES OVERAGE		732.42	0.00	(732.42)	0.00%	
PAYROLL SERVICE FEES		14,291.84	0.00	(14,291.84)	0.00%	
IT SERVICES MONTHLY		29,073.28	28,448.00	(625.28)	-2.20%	
IT SET UP FEES		3,191.00	8,666.67	5,475.67	63.18%	

Accrual

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	Thru:	Year-To-Date		Variance	
		Actual Feb 2018	Budget Feb 2018		
INFINITE CAMPUS		0.00	1,666.67	1,666.67	100.00%
AUDIT AND TAX SERVICES		6,855.67	3,333.33	(3,522.34)	-105.67%
LEGAL FEES		41.30	3,666.67	3,625.37	98.87%
PROFESSIONAL FEES		592.00	0.00	(592.00)	0.00%
MANAGEMENT FEES		247,882.51	304,800.00	56,917.49	18.67%
AFFILIATION FEE - INC.		22,792.00	22,792.00	0.00	0.00%
STATE ADMINISTRATIVE FEES		67,568.06	68,376.67	808.61	1.18%
<b>TOTAL CONTRACTED SERVICES</b>		<b>436,534.97</b>	<b>483,083.33</b>	<b>46,548.36</b>	<b>9.64%</b>
OTHER EXPENSES					
BACKGROUND/DRUG TEST		382.00	1,000.00	618.00	61.80%
ADVERTISING/MARKETING		161.44	0.00	(161.44)	0.00%
PRINTING AND BINDING EXPENSES		56.80	0.00	(56.80)	0.00%
WEB SITE EXPENDITURES		1,053.15	2,000.00	946.85	47.34%
DUES AND FEES		18,038.91	3,333.33	(14,705.58)	-441.17%
INTEREST EXPENSE		15,066.16	0.00	(15,066.16)	0.00%
ATHLETICS		9,546.22	18,333.33	8,787.11	47.93%
<b>TOTAL OTHER EXPENSES</b>		<b>44,304.68</b>	<b>24,666.67</b>	<b>(19,638.01)</b>	<b>-79.61%</b>
FACILITY MAINTENANCE					
IT REPAIRS AND MAINTENANCE		76.65	0.00	(76.65)	0.00%
JANITORAL MONTHLY FEES		66,568.94	60,644.67	(5,924.27)	-9.77%
JANITORAL ADDITIONAL SERVICES		3,154.66	0.00	(3,154.66)	0.00%
REPAIRS AND MAINTENANCE		35,937.77	14,500.00	(21,437.77)	-147.85%
AC REPAIRS AND MAINTENANCE		882.75	6,666.67	5,783.92	86.76%
LAWN CARE		4,900.00	6,333.33	1,433.33	22.63%
SUMMER MAINTENANCE		5,214.43	5,333.33	118.90	2.23%
CUSTODIAL SUPPLIES		13,616.16	10,000.00	(3,616.16)	-36.16%
<b>TOTAL FACILITY MAINTENANCE</b>		<b>130,351.36</b>	<b>103,478.00</b>	<b>(26,873.36)</b>	<b>-25.97%</b>
FACILITIES OPERATIONS					

Accrual

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	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
PROPERTY INSURANCE	14,915.88	6,833.33	(8,082.55)	-118.28%	
LIABILITY INSURANCE	0.00	6,833.33	6,833.33	100.00%	
RENT/LEASE PAYMENTS	691,563.53	686,366.67	(5,196.86)	-0.76%	
<b>TOTAL FACILITIES OPERATIONS</b>	<b>706,479.41</b>	<b>700,033.33</b>	<b>(6,446.08)</b>	<b>-0.92%</b>	
<b>UTILITIES AND SERVICES</b>					
WATER	14,992.22	7,666.67	(7,325.55)	-95.55%	
SEWER	7,539.29	7,666.67	127.38	1.66%	
GARBAGE/DISPOSAL/TRASH	3,735.22	15,333.33	11,598.11	75.64%	
ALARM SERVICES	2,083.00	2,333.33	250.33	10.73%	
FIRE SERVICES	1,527.03	2,333.33	806.30	34.56%	
TELEPHONE	4,741.07	4,333.33	(407.74)	-9.41%	
INTERNET	3,465.48	4,333.33	867.85	20.03%	
ELECTRICITY	66,375.05	46,000.00	(20,375.05)	-44.29%	
<b>TOTAL UTILITIES AND SERVICES</b>	<b>104,458.36</b>	<b>90,000.00</b>	<b>(14,458.36)</b>	<b>-16.06%</b>	
<b>ADJUSTING ENTRIES</b>					
DEPRECIATION EXPENSE	185,160.00	185,160.00	0.00	0.00%	
<b>TOTAL ADJUSTING ENTRIES</b>	<b>185,160.00</b>	<b>185,160.00</b>	<b>0.00</b>		
<b>TOTAL EXPENSES</b>	<b>4,704,615.42</b>	<b>4,571,627.12</b>	<b>(132,988.30)</b>	<b>-2.91%</b>	
<b>NET INCOME</b>	<b>109,490.52</b>	<b>91,446.21</b>	<b>18,044.31</b>	<b>19.73%</b>	

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YTD Comparative Income Statement  
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	Actual	Year-To-Date	
	Feb 2018	Budget	Variance
Thru:	Feb 2018	Feb 2018	

Accrual

Report includes an open period. Entries are not final.

	Thru:	Actual Feb 2018	Year-To-Date		Variance
			Budget Feb 2018		
<b>INCOME</b>					
DSA REVENUE		3,374,186.33	3,372,856.00	1,330.33	0.04%
SPED DISCRETIONARY UNIT		165,618.33	163,786.67	1,831.66	1.12%
STATE GRANTS		0.00	27,200.00	(27,200.00)	-100.00%
FULL DAY KINDER REVENUE		170,884.42	0.00	170,884.42	0.00%
SPED PART B FUNDING		0.00	69,166.67	(69,166.67)	-100.00%
<b>TOTAL INCOME</b>		<b>3,710,689.08</b>	<b>3,633,009.33</b>	<b>77,679.75</b>	<b>2.14%</b>
<b>EXPENSES</b>					
<b>SALARIES</b>					
SALARIES TEACHERS		1,118,094.31	1,134,728.00	16,633.69	1.47%
SALARIES OF LONG TERM SUBS		33,628.50	0.00	(33,628.50)	0.00%
CONTRACTED SUBSTITUTE SERVICE		23,092.90	36,000.00	12,907.10	35.85%
BONUSES TEACHERS		34,937.56	0.00	(34,937.56)	0.00%
BONUSES LONG TERM SUBS		126.84	0.00	(126.84)	0.00%
BONUSES SPED TEACHERS		3,805.52	0.00	(3,805.52)	0.00%
SALARIES OF SUPPORT STAFF		123,692.94	45,088.00	(78,604.94)	-174.34%
BONUSES SUPPORT STAFF		4,035.24	0.00	(4,035.24)	0.00%
SALARIES OF GENERAL ADMIN		109,646.75	113,232.00	3,585.25	3.17%
BONUSES GENERAL ADMIN		4,154.20	0.00	(4,154.20)	0.00%
SALARIES OF LICENSED ADMIN		117,609.39	134,456.00	16,846.61	12.53%
BONUSES LICENSED ADMIN		4,653.68	0.00	(4,653.68)	0.00%
SALARIES OF CAMPUS MONITORS		1,837.21	21,552.00	19,714.79	91.48%
<b>TOTAL SALARIES</b>		<b>1,579,315.04</b>	<b>1,485,056.00</b>	<b>(94,259.04)</b>	<b>-6.35%</b>
<b>BENEFITS</b>					
CONTRACTED BENEFITS		9,840.35	0.00	(9,840.35)	0.00%
INSURANCE TEACHERS		65,682.83	0.00	(65,682.83)	0.00%
INSURANCE LONG TERM SUBS		239.12	0.00	(239.12)	0.00%
FICA TEACHERS		1,995.90	2,696.00	700.10	25.97%
FICA LONG TERM SUBS		551.29	0.00	(551.29)	0.00%



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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
PERS TEACHERS	252,005.72	317,728.00	65,722.28	20.69%
PERS LONG TERM SUBS	7,357.84	0.00	(7,357.84)	0.00%
MEDICARE TEACHERS	13,450.94	15,456.00	3,005.06	18.26%
MEDICARE LONG TERM SUBS	444.75	0.00	(444.75)	0.00%
UNEMPLOYMENT TEACHERS	847.39	0.00	(847.39)	0.00%
SUI TEACHERS	6,248.03	36,312.00	30,063.97	82.79%
FUTA TEACHERS	1,884.73	6,808.00	4,923.27	72.32%
WORKERS COMP TEACHERS	3,990.87	9,080.00	5,089.13	56.05%
WORKERS COMP LONG TERM SUBS	166.34	0.00	(166.34)	0.00%
HEALTH BENEFITS TEACHERS	28,671.15	112,904.00	84,232.85	74.61%
UNEMPLOYMENT - LONG TERM SUBS	289.72	0.00	(289.72)	0.00%
HEALTH BENEFITS LONG TERM SUBS	633.76	0.00	(633.76)	0.00%
SUTA - LONG TERM SUBS	402.41	0.00	(402.41)	0.00%
FUTA - LONG TERM SUBS	177.35	0.00	(177.35)	0.00%
CONTRACTED EMPLOYEES TAXES/BENEFITS	4,366.79	0.00	(4,366.79)	0.00%
FICA SUPPORT STAFF	274.06	0.00	(274.06)	0.00%
PERS SUPPORT STAFF	25,366.57	12,624.00	(12,742.57)	-100.94%
MEDICARE SUPPORT STAFF	1,519.26	656.00	(863.26)	-131.59%
SUI SUPPORT STAFF	1,681.45	1,440.00	(241.45)	-16.77%
FUTA SUPPORT STAFF	502.83	272.00	(230.83)	-84.86%
UNEMPLOYMENT SUPPORT STAFF	237.43	0.00	(237.43)	0.00%
WORKERS COMP SUPPORT STAFF	847.96	360.00	(487.96)	-135.54%
HEALTH BENEFITS SUPPORT STAFF	1,717.90	4,488.00	2,770.10	61.72%
INSURANCE GENERAL ADMIN	2,420.70	0.00	(2,420.70)	0.00%
FICA GENERAL ADMIN	352.33	0.00	(352.33)	0.00%
PERS GENERAL ADMIN	25,179.56	31,704.00	6,524.44	20.58%
MEDICARE GENERAL ADMIN	1,304.93	1,640.00	335.07	20.43%
SUI GENERAL ADMIN	871.16	3,624.00	2,752.84	75.96%
FUTA GEN. ADMIN	259.14	680.00	420.86	61.89%
UNEMPLOYMENT GENERAL ADMIN	111.59	0.00	(111.59)	0.00%
WORKERS COMP GENERAL ADMIN	578.31	904.00	325.69	36.03%
HEALTH BENEFITS GENERAL ADMIN	1,060.38	11,264.00	10,203.62	90.59%
INSURANCE LICENSED ADMIN	5,186.16	0.00	(5,186.16)	0.00%
FICA LICENSED ADMIN	85.89	0.00	(85.89)	0.00%
PERS LICENSED ADMIN	29,547.25	37,648.00	8,100.75	21.52%
MEDICARE LICENSED ADMIN	1,355.83	1,952.00	596.17	30.54%
SUI LIC.S. ADMIN	892.39	4,304.00	3,411.61	79.27%
FUTA LIC. ADMIN	189.04	808.00	618.96	76.60%

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	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
UNEMPLOYMENT LICENSED ADMIN	80.65	0.00	(80.65)	0.00%	
WORKERS COMP LICENSED ADMIN	341.49	1,072.00	730.51	68.14%	
HEALTH BENEFITS LICENSED ADMIN	3,726.58	13,376.00	9,649.42	72.14%	
PERS CAMPUS MONITORS	514.42	6,032.00	5,517.58	91.47%	
MEDICARE CAMPUS MONITORS	26.64	312.00	285.36	91.46%	
SUI CAMPUS MONITORS	27.55	192.00	164.45	85.65%	
FUTA CAMPUS MONITORS	11.02	40.00	28.98	72.45%	
WORKERS COMP CAMPUS MONITORS	53.08	48.00	(5.08)	-10.58%	
HEALTH BENEFITS CAMPUS MONITORS	0.00	600.00	600.00	100.00%	
<b>TOTAL BENEFITS</b>	<b>505,570.83</b>	<b>638,024.00</b>	<b>132,453.17</b>	<b>20.76%</b>	
TUITION REIMBURSEMENT	1,770.37	3,336.00	1,565.63	46.93%	
<b>TOTAL SALARIES AND BENEFITS</b>	<b>2,084,885.87</b>	<b>2,123,080.00</b>	<b>38,194.13</b>	<b>1.80%</b>	
SPECIAL EDUCATION					
SPED TEACHER SALARIES	113,197.29	111,572.00	(1,625.29)	-1.46%	
BONUSES SPED TEACHERS	3,805.52	0.00	(3,805.52)	0.00%	
INSURANCE SPED TEACHERS	5,768.80	0.00	(5,768.80)	0.00%	
FICA SPED TEACHERS	139.50	0.00	(139.50)	0.00%	
PERS SPED TEACHERS	20,935.13	31,240.16	10,305.03	32.99%	
MEDICARE SPED TEACHERS	1,513.00	1,617.79	104.79	6.48%	
UNEMPLOYMENT SPED TEACHERS	30.08	0.00	(30.08)	0.00%	
SUI SPED	601.99	3,570.30	2,968.31	83.14%	
FUTA SPED	150.16	669.43	519.27	77.57%	
WORKERS COMP SPED TEACHERS	331.51	892.58	561.07	62.86%	
HEALTH BENEFITS SPED TEACHERS	3,919.05	11,101.41	7,182.36	64.70%	
SPED CONTRACTED SERVICES	80,476.71	66,666.67	(13,810.04)	-20.72%	
SPED SUPPLIES	218.99	7,666.67	7,447.68	97.14%	

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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance	
SPED ASSESSMENT AND TESTING MATERIALS	1,180.36	0.00	(1,180.36)	0.00%
CONSUMABLES SPED	768.90	0.00	(768.90)	0.00%
TEXTBOOKS / CURRICULUM SPED	764.36	0.00	(764.36)	0.00%
<b>TOTAL SPECIAL EDUCATION</b>	<b>233,801.35</b>	<b>234,997.01</b>	<b>1,195.66</b>	<b>0.51%</b>
FOOD SERVICES				
FOOD SERVICES FEDERAL PROGRAM	50.00	664.00	614.00	92.47%
FOOD SERVICES PRIVATE PROGRAM	1,556.86	0.00	(1,556.86)	0.00%
<b>TOTAL FOOD SERVICES</b>	<b>1,606.86</b>	<b>664.00</b>	<b>(942.86)</b>	<b>-142.00%</b>
INSTRUCTIONAL SUPPLIES				
GENERAL CLASSROOM SUPPLIES	6,253.93	5,736.00	(517.93)	-9.03%
COPIER SUPPLIES	3,670.31	2,864.00	(806.31)	-28.15%
ASSESSMENT AND TESTING MATERIALS	24,001.09	1,432.00	(22,569.09)	-1576.05%
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	5,311.55	0.00	(5,311.55)	0.00%
CONSUMABLES	2,056.74	38,664.00	36,607.26	94.68%
TEXTBOOKS / CURRICULUM	33,412.81	0.00	(33,412.81)	0.00%
SOFTWARE	11,369.30	0.00	(11,369.30)	0.00%
COMPUTER PURCHASES	2,742.56	0.00	(2,742.56)	0.00%
IT SUPPLIES	830.53	0.00	(830.53)	0.00%
POSTAGE	670.90	1,000.00	329.10	32.91%
OFFICE SUPPLIES	1,554.23	6,664.00	5,109.77	76.68%
NURSING SUPPLIES	711.24	1,432.00	720.76	50.33%
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>92,585.19</b>	<b>57,792.00</b>	<b>(34,793.19)</b>	<b>-60.20%</b>
TRAINING & DEVELOPMENT / TRAVEL				
AFFILIATION FEE - TRAINING	4,362.99	16,384.00	12,021.01	73.37%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
TRAINING & DEVELOPMENT		2,941.50	0.00	(2,941.50)	0.00%	
TRAVEL TEACHERS		6,408.76	0.00	(6,408.76)	0.00%	
TRAVEL LICENSED ADMIN		3,274.51	2,000.00	(1,274.51)	-63.73%	
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>		<b>16,987.76</b>	<b>19,384.00</b>	<b>2,396.24</b>	<b>12.36%</b>	
CONTRACTED SERVICES						
COPIER FEES MONTHLY		31,304.04	26,664.00	(4,640.04)	-17.40%	
COPIER FEES OVERAGE		5,893.43	0.00	(5,893.43)	0.00%	
PAYROLL SERVICE FEES		11,842.17	0.00	(11,842.17)	0.00%	
IT SERVICES MONTHLY		21,178.98	21,704.00	525.02	2.42%	
IT SET UP FEES		650.00	3,336.00	2,686.00	80.52%	
INFINITE CAMPUS		0.00	1,664.00	1,664.00	100.00%	
AUDIT AND TAX SERVICES		4,577.63	3,336.00	(1,241.63)	-37.22%	
LEGAL FEES		31.50	3,664.00	3,632.50	99.14%	
PROFESSIONAL FEES		880.00	0.00	(880.00)	0.00%	
MANAGEMENT FEES		221,448.41	232,504.00	11,055.59	4.76%	
AFFILIATION FEE - INC.		17,384.00	17,384.00	0.00	0.00%	
STATE ADMINISTRATIVE FEES		50,783.95	52,160.00	1,376.05	2.64%	
<b>TOTAL CONTRACTED SERVICES</b>		<b>365,974.11</b>	<b>362,416.00</b>	<b>(3,558.11)</b>	<b>-0.98%</b>	
OTHER EXPENSES						
BACKGROUND/DRUG TEST		486.00	1,000.00	514.00	51.40%	
PRINTING AND BINDING EXPENSES		415.87	0.00	(415.87)	0.00%	
WEB SITE EXPENDITURES		1,920.66	2,000.00	79.34	3.97%	
DUES AND FEES		1,621.33	3,336.00	1,714.67	51.40%	
INTEREST EXPENSE		320,788.09	375,096.00	54,307.91	14.48%	
BANK FEES		100.28	0.00	(100.28)	0.00%	
ATHLETICS		0.00	664.00	664.00	100.00%	
<b>TOTAL OTHER EXPENSES</b>		<b>325,332.23</b>	<b>382,096.00</b>	<b>56,763.77</b>	<b>14.86%</b>	
FACILITY MAINTENANCE						

Accrual

Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
IT REPAIRS AND MAINTENANCE	1,513.53	0.00	(1,513.53)	0.00%
JANITORAL MONTHLY FEES	48,684.54	44,240.00	(4,444.54)	-10.05%
JANITORAL ADDITIONAL SERVICES	5,970.00	0.00	(5,970.00)	0.00%
REPAIRS AND MAINTENANCE	19,637.37	13,336.00	(6,301.37)	-47.25%
AC REPAIRS AND MAINTENANCE	1,879.38	6,664.00	4,784.62	71.80%
LAWN CARE	7,253.33	4,464.00	(2,789.33)	-62.48%
SUMMER MAINTENANCE	4,564.29	5,000.00	435.71	8.71%
CUSTODIAL SUPPLIES	6,746.96	8,336.00	1,589.04	19.06%
<b>TOTAL FACILITY MAINTENANCE</b>	<b>96,249.40</b>	<b>82,040.00</b>	<b>(14,209.40)</b>	<b>-17.32%</b>
FACILITIES OPERATIONS				
PROPERTY INSURANCE	10,800.79	5,000.00	(5,800.79)	-116.02%
LIABILITY INSURANCE	0.00	5,000.00	5,000.00	100.00%
<b>TOTAL FACILITIES OPERATIONS</b>	<b>10,800.79</b>	<b>10,000.00</b>	<b>(800.79)</b>	<b>-8.01%</b>
UTILITIES AND SERVICES				
WATER	7,756.93	6,000.00	(1,756.93)	-29.28%
SEWER	9,333.00	6,000.00	(3,333.00)	-55.55%
GARBAGE/DISPOSAL/TRASH	12,540.71	12,000.00	(540.71)	-4.51%
ALARM SERVICES	1,005.00	2,336.00	1,331.00	56.98%
FIRE SERVICES	3,679.80	2,336.00	(1,343.80)	-57.53%
TELEPHONE	2,677.59	4,336.00	1,658.41	38.25%
INTERNET	7,911.20	4,336.00	(3,575.20)	-82.45%
ELECTRICITY	41,146.54	36,000.00	(5,146.54)	-14.30%
<b>TOTAL UTILITIES AND SERVICES</b>	<b>86,050.77</b>	<b>73,344.00</b>	<b>(12,706.77)</b>	<b>-17.32%</b>
ADJUSTING ENTRIES				
DEPRECIATION EXPENSE	54,506.71	54,504.00	(2.71)	0.00%
<b>TOTAL ADJUSTING ENTRIES</b>	<b>54,506.71</b>	<b>54,504.00</b>	<b>(2.71)</b>	<b>0.00%</b>

Database: ACADEMICANV  
 ENTITY: 014

YTD Comparative Income Statement  
 P&L in Board Budget Format  
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Accrual

Report includes an open period. Entries are not final.

Thru: Actual Feb 2018 Year-To-Date Budget Feb 2018 Variance

TOTAL EXPENSES 3,368,781.04 3,400,317.01 31,535.97 0.93%

NET INCOME 341,908.04 232,692.32 109,215.72 46.94%

Database: ACADEMICANV  
 ENTITY: 015

YTD Comparative Income Statement  
 P&L in Board Budget Format  
 ACADEMICANV

Somerset Academy of Las Vegas Sky Pointe MH Campus

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Actual

Report includes an open period. Entries are not final.

Year-To-Date

Actual Feb 2018      Budget Feb 2018      Variance

Thru:

	Actual Feb 2018	Budget Feb 2018	Variance	
<b>INCOME</b>				
DSA REVENUE	5,020,717.18	4,952,656.00	68,061.18	1.37%
SPED DISCRETIONARY UNIT	287,833.23	246,666.67	41,166.56	16.69%
SPED PART B FUNDING	0.00	104,166.67	(104,166.67)	-100.00%
<b>TOTAL INCOME</b>	<b>5,308,550.41</b>	<b>5,303,489.33</b>	<b>5,061.08</b>	<b>0.10%</b>
<b>EXPENSES</b>				
<b>SALARIES</b>				
SALARIES TEACHERS	1,579,342.84	1,554,160.00	(25,182.84)	-1.62%
SALARIES OF LONG TERM SUBS	90,937.03	14,400.00	(76,537.03)	-531.51%
CONTRACTED SUBSTITUTE SERVICE	48,020.00	45,600.00	(2,420.00)	-5.31%
BONUSES TEACHERS	53,386.48	0.00	(53,386.48)	0.00%
BONUSES LONG TERM SUBS	964.20	0.00	(964.20)	0.00%
BONUSES SPED TEACHERS	4,264.20	0.00	(4,264.20)	0.00%
SALARIES OF SUPPORT STAFF	91,159.73	45,928.00	(45,231.73)	-98.48%
BONUSES SUPPORT STAFF	2,411.04	0.00	(2,411.04)	0.00%
SALARIES OF GENERAL ADMIN	123,036.37	97,368.00	(25,668.37)	-26.36%
BONUSES GENERAL ADMIN	4,864.72	0.00	(4,864.72)	0.00%
SALARIES OF LICENSED ADMIN	190,267.92	157,960.00	(32,307.92)	-20.45%
BONUSES LICENSED ADMIN	718.26	0.00	(718.26)	0.00%
SALARIES OF CAMPUS MONITORS	7,920.08	85,208.00	77,287.92	90.71%
<b>TOTAL SALARIES</b>	<b>2,197,292.87</b>	<b>2,000,624.00</b>	<b>(196,668.87)</b>	<b>-9.83%</b>
<b>BENEFITS</b>				
CONTRACTED BENEFITS	6,260.50	0.00	(6,260.50)	0.00%
INSURANCE TEACHERS	90,537.68	0.00	(90,537.68)	0.00%
INSURANCE LONG TERM SUBS	4,594.68	0.00	(4,594.68)	0.00%
FICA TEACHERS	5,166.68	10,896.00	5,729.32	52.58%
FICA LONG TERM SUBS	290.64	0.00	(290.64)	0.00%
PERS TEACHERS	333,474.08	435,160.00	101,685.92	23.37%
PERS LONG TERM SUBS	12,555.27	4,032.00	(8,523.27)	-211.39%

Accrual

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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
Thru:				
MEDICARE TEACHERS	17,776.65	22,536.00	4,759.35	21.12%
MEDICARE LONG TERM SUBS	1,185.76	208.00	(977.76)	-470.08%
UNEMPLOYMENT TEACHERS	961.13	0.00	(961.13)	0.00%
SUI TEACHERS	9,351.31	50,192.00	40,840.69	81.37%
FUTA TEACHERS	2,554.83	9,328.00	6,773.17	72.61%
WORKERS COMP TEACHERS	4,118.06	12,432.00	8,313.94	66.88%
WORKERS COMP LONG TERM SUBS	474.45	112.00	(362.45)	-323.62%
HEALTH BENEFITS TEACHERS	58,153.72	154,640.00	96,486.28	62.39%
UNEMPLOYMENT - LONG TERM SUBS	157.07	0.00	(157.07)	0.00%
HEALTH BENEFITS LONG TERM SUBS	2,422.34	1,432.00	(990.34)	-69.16%
SUTA - LONG TERM SUBS	1,239.68	0.00	(1,239.68)	0.00%
FUTA - LONG TERM SUBS	366.72	0.00	(366.72)	0.00%
CONTRACTED EMPLOYEES TAXES/BENEFITS	26,454.84	0.00	(26,454.84)	0.00%
FICA SUPPORT STAFF	76.32	0.00	(76.32)	0.00%
PERS SUPPORT STAFF	20,124.52	12,856.00	(7,268.52)	-56.54%
MEDICARE SUPPORT STAFF	1,270.49	664.00	(606.49)	-91.34%
SUI SUPPORT STAFF	1,651.36	1,472.00	(179.36)	-12.18%
FUTA SUPPORT STAFF	363.31	272.00	(91.31)	-33.57%
UNEMPLOYMENT SUPPORT STAFF	195.29	0.00	(195.29)	0.00%
WORKERS COMP SUPPORT STAFF	478.65	368.00	(110.65)	-30.07%
HEALTH BENEFITS SUPPORT STAFF	9.38	4,568.00	4,558.62	99.79%
INSURANCE GENERAL ADMIN	5,559.70	0.00	(5,559.70)	0.00%
FICA GENERAL ADMIN	393.18	0.00	(393.18)	0.00%
PERS GENERAL ADMIN	25,366.83	27,264.00	1,897.17	6.96%
MEDICARE GENERAL ADMIN	1,426.16	1,408.00	(18.16)	-1.29%
SUI GENERAL ADMIN	1,437.19	3,112.00	1,674.81	53.82%
FUTA GEN. ADMIN	423.68	584.00	160.32	27.45%
UNEMPLOYMENT GENERAL ADMIN	131.53	0.00	(131.53)	0.00%
WORKERS COMP GENERAL ADMIN	570.02	776.00	205.98	26.54%
HEALTH BENEFITS GENERAL ADMIN	3,838.02	9,688.00	5,849.98	60.38%
INSURANCE LICENSED ADMIN	1,656.43	0.00	(1,656.43)	0.00%
FICA LICENSED ADMIN	902.28	0.00	(902.28)	0.00%
PERS LICENSED ADMIN	38,543.42	44,232.00	5,688.58	12.86%
MEDICARE LICENSED ADMIN	1,695.65	2,288.00	592.35	25.89%
SUI LIC. ADMIN	1,651.03	5,056.00	3,404.97	67.35%
FUTA LIC. ADMIN	304.52	944.00	639.48	67.74%
UNEMPLOYMENT LICENSED ADMIN	131.32	0.00	(131.32)	0.00%
WORKERS COMP LICENSED ADMIN	726.09	1,264.00	537.91	42.56%



Accrual

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	Thru:	Year-To-Date		
		Actual Feb 2018	Budget Feb 2018	Variance
HEALTH BENEFITS LICENSED ADMIN		1,942.55	15,720.00	13,777.45
FICA CAMPUS MONITORS		81.86	0.00	(81.86)
PERS CAMPUS MONITORS		1,277.54	23,856.00	22,578.46
MEDICARE CAMPUS MONITORS		0.00	1,232.00	1,232.00
SUI CAMPUS MONITORS		38.17	760.00	721.83
FUTA CAMPUS MONITORS		73.21	144.00	70.79
WORKERS COMP CAMPUS MONITORS		27.97	192.00	164.03
HEALTH BENEFITS CAMPUS MONITORS		4.68	2,376.00	2,371.32
<b>TOTAL BENEFITS</b>		<b>690,468.44</b>	<b>862,064.00</b>	<b>171,595.56</b>
TUITION REIMBURSEMENT				
TUITION REIMBURSEMENT TEACHERS		3,150.00	3,336.00	186.00
<b>TOTAL SALARIES AND BENEFITS</b>		<b>2,887,761.31</b>	<b>2,862,688.00</b>	<b>(25,073.31)</b>
SPECIAL EDUCATION				
SPED TEACHER SALARIES		164,825.98	229,176.00	64,350.02
BONUSES SPED TEACHERS		4,264.20	0.00	(4,264.20)
INSURANCE SPED TEACHERS		11,178.21	0.00	(11,178.21)
FICA SPED TEACHERS		392.16	0.00	(392.16)
PERS SPED TEACHERS		34,903.67	64,169.28	29,265.61
MEDICARE SPED TEACHERS		2,028.39	3,323.05	1,294.66
UNEMPLOYMENT SPED TEACHERS		177.43	0.00	(177.43)
SUI SPED		1,520.91	7,333.63	5,812.72
FUTA SPED		249.04	1,375.06	1,126.02
WORKERS COMP SPED TEACHERS		534.47	1,833.41	1,298.94
HEALTH BENEFITS SPED TEACHERS		6,669.31	22,803.01	16,133.70
SPED CONTRACTED SERVICES		75,429.69	63,333.33	(12,096.36)
SPED SUPPLIES		0.00	7,333.33	7,333.33
SPED ASSESSMENT AND TESTING MATERIALS		3,599.82	0.00	(3,599.82)
CONSUMABLES SPED		63.39	0.00	(63.39)
<b>TOTAL SPECIAL EDUCATION</b>		<b>305,836.67</b>	<b>400,680.11</b>	<b>94,843.44</b>
<b>TOTAL SPECIAL EDUCATION</b>				<b>23.67%</b>

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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
Thru:				
<b>FOOD SERVICES</b>				
FOOD SERVICES FEDERAL PROGRAM	0.00	1,000.00	1,000.00	100.00%
FOOD SERVICES PRIVATE PROGRAM	772.27	0.00	(772.27)	0.00%
<b>TOTAL FOOD SERVICES</b>	<b>772.27</b>	<b>1,000.00</b>	<b>227.73</b>	<b>22.77%</b>
<b>INSTRUCTIONAL SUPPLIES</b>				
GENERAL CLASSROOM SUPPLIES	10,535.06	8,000.00	(2,535.06)	-31.69%
COPIER SUPPLIES	2,349.43	4,000.00	1,650.57	41.26%
ASSESSMENT AND TESTING MATERIALS	18,360.15	2,000.00	(16,360.15)	-818.01%
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	60,752.96	0.00	(60,752.96)	0.00%
CONSUMABLES	1,324.16	63,840.00	62,515.84	97.93%
TEXTBOOKS / CURRICULUM	48,962.82	0.00	(48,962.82)	0.00%
SOFTWARE	2,055.25	0.00	(2,055.25)	0.00%
IT SUPPLIES	2,314.75	0.00	(2,314.75)	0.00%
POSTAGE	596.67	1,000.00	403.33	40.33%
OFFICE SUPPLIES	2,198.41	7,336.00	5,137.59	70.03%
NURSING SUPPLIES	800.71	2,000.00	1,199.29	59.96%
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>150,250.37</b>	<b>88,176.00</b>	<b>(62,074.37)</b>	<b>-70.40%</b>
<b>TRAINING &amp; DEVELOPMENT / TRAVEL</b>				
AFFILIATION FEE - TRAINING	2,340.63	24,528.00	22,187.37	90.46%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%
TRAVEL TEACHERS	2,595.56	0.00	(2,595.56)	0.00%
TRAVEL LICENSED ADMIN	496.40	3,336.00	2,839.60	85.12%
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>	<b>5,432.59</b>	<b>28,864.00</b>	<b>23,431.41</b>	<b>81.18%</b>
<b>CONTRACTED SERVICES</b>				
COPIER FEES MONTHLY	27,278.40	34,664.00	7,385.60	21.31%
COPIER FEES OVERAGE	1,929.36	0.00	(1,929.36)	0.00%
PAYROLL SERVICE FEES	15,406.21	0.00	(15,406.21)	0.00%

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	Thru:	Actual Feb 2018	Year-To-Date		Variance
			Budget Feb 2018		
IT SERVICES MONTHLY		35,735.43	31,864.00	(3,871.43)	-12.15%
IT SET UP FEES		550.00	3,336.00	2,786.00	83.51%
INFINITE CAMPUS		0.00	1,664.00	1,664.00	100.00%
AUDIT AND TAX SERVICES		7,489.14	3,336.00	(4,153.14)	-124.49%
LEGAL FEES		38.50	3,664.00	3,625.50	98.95%
PROFESSIONAL FEES		1,708.40	0.00	(1,708.40)	0.00%
MANAGEMENT FEES		389,440.63	341,400.00	(48,040.63)	-14.07%
AFFILIATION FEE - INC.		25,528.00	25,528.00	0.00	0.00%
STATE ADMINISTRATIVE FEES		76,219.53	76,584.00	364.47	0.48%
<b>TOTAL CONTRACTED SERVICES</b>		<b>581,323.60</b>	<b>522,040.00</b>	<b>(59,283.60)</b>	<b>-11.36%</b>
OTHER EXPENSES					
BACKGROUND/DRUG TEST		332.00	1,000.00	668.00	66.80%
WEB SITE EXPENDITURES		1,295.91	2,000.00	704.09	35.20%
DUES AND FEES		3,759.08	3,336.00	(423.08)	-12.68%
INTEREST EXPENSE		794,432.98	937,736.00	143,303.02	15.28%
ATHLETICS		5,732.46	20,000.00	14,267.54	71.34%
<b>TOTAL OTHER EXPENSES</b>		<b>805,552.43</b>	<b>964,072.00</b>	<b>158,519.57</b>	<b>16.44%</b>
FACILITY MAINTENANCE					
IT REPAIRS AND MAINTENANCE		689.56	0.00	(689.56)	0.00%
JANITORIAL MONTHLY FEES		84,656.46	86,152.00	1,495.54	1.74%
REPAIRS AND MAINTENANCE		36,526.95	16,664.00	(19,862.95)	-119.20%
AC REPAIRS AND MAINTENANCE		6,285.45	6,664.00	378.55	5.68%
LAWN CARE		8,071.68	5,000.00	(3,071.68)	-61.43%
SUMMER MAINTENANCE		3,578.19	8,000.00	4,421.81	55.27%
CUSTODIAL SUPPLIES		11,072.65	15,000.00	3,927.35	26.18%
<b>TOTAL FACILITY MAINTENANCE</b>		<b>150,880.94</b>	<b>137,480.00</b>	<b>(13,400.94)</b>	<b>-9.75%</b>
FACILITIES OPERATIONS					
PROPERTY INSURANCE		17,946.10	7,664.00	(10,282.10)	-134.16%
LIABILITY INSURANCE		0.00	7,664.00	7,664.00	100.00%

Accrual

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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance
TOTAL FACILITIES OPERATIONS	17,946.10	15,328.00	(2,618.10) -17.08%
UTILITIES AND SERVICES			
WATER	10,988.40	10,664.00	(324.40) -3.04%
SEWER	10,428.08	10,664.00	235.92 2.21%
GARBAGE/DISPOSAL/TRASH	16,471.83	21,336.00	4,864.17 22.80%
ALARM SERVICES	1,095.00	2,336.00	1,241.00 53.13%
FIRE SERVICES	4,012.95	2,336.00	(1,676.95) -71.79%
TELEPHONE	4,909.04	4,336.00	(573.04) -13.22%
INTERNET	9,693.26	4,336.00	(5,357.26) -123.55%
ELECTRICITY	90,710.94	64,000.00	(26,710.94) -41.74%
TOTAL UTILITIES AND SERVICES	148,309.50	120,008.00	(28,301.50) -23.58%
ADJUSTING ENTRIES			
DEPRECIATION EXPENSE	159,104.00	159,104.00	0.00 0.00%
TOTAL ADJUSTING ENTRIES	159,104.00	159,104.00	0.00
TOTAL EXPENSES	5,213,169.78	5,299,440.11	86,270.33 1.63%
NET INCOME	95,380.63	4,049.23	91,331.40 2255.53%

Accrual

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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance	
INCOME				
DSA REVENUE	4,230,680.42	4,177,984.00	52,696.42	1.26%
SPED DISCRETIONARY UNIT	219,301.50	130,240.00	89,061.50	68.38%
STATE GRANTS	0.00	27,200.00	(27,200.00)	-100.00%
FULL DAY KINDER REVENUE	170,884.42	0.00	170,884.42	0.00%
SPED PART B FUNDING	0.00	52,800.00	(52,800.00)	-100.00%
<b>TOTAL INCOME</b>	<b>4,620,866.34</b>	<b>4,388,224.00</b>	<b>232,642.34</b>	<b>5.30%</b>
EXPENSES				
SALARIES				
SALARIES TEACHERS	1,201,417.94	1,336,173.33	134,755.39	10.09%
SALARIES OF LONG TERM SUBS	192,524.09	32,566.67	(159,957.42)	-491.17%
CONTRACTED SUBSTITUTE SERVICE	44,224.80	13,933.33	(30,291.47)	-217.40%
BONUSES TEACHERS	44,539.47	0.00	(44,539.47)	0.00%
BONUSES LONG TERM SUBS	507.36	0.00	(507.36)	0.00%
SALARIES OF SUPPORT STAFF	164,356.31	113,936.00	(50,420.31)	-44.25%
BONUSES SUPPORT STAFF	5,211.11	0.00	(5,211.11)	0.00%
SALARIES OF GENERAL ADMIN	90,947.24	97,614.67	6,667.43	6.83%
BONUSES GENERAL ADMIN	2,919.03	0.00	(2,919.03)	0.00%
SALARIES OF LICENSED ADMIN	155,003.45	159,212.67	4,209.22	2.64%
BONUSES LICENSED ADMIN	6,430.52	0.00	(6,430.52)	0.00%
SALARIES OF CAMPUS MONITORS	4,013.18	37,200.00	33,186.82	89.21%
<b>TOTAL SALARIES</b>	<b>1,912,094.50</b>	<b>1,790,636.67</b>	<b>(121,457.83)</b>	<b>-6.78%</b>
BENEFITS				
CONTRACTED BENEFITS	6,244.69	0.00	(6,244.69)	0.00%
INSURANCE TEACHERS	69,972.05	0.00	(69,972.05)	0.00%
INSURANCE LONG TERM SUBS	11,253.16	0.00	(11,253.16)	0.00%
FICA TEACHERS	5,869.67	226.53	(5,643.14)	-2491.17%
FICA LONG TERM SUBS	589.18	0.00	(589.18)	0.00%
PERS TEACHERS	249,434.12	374,128.53	124,694.41	33.33%

Accrual

Report includes an open period. Entries are not final.

	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
PERS LONG TERM SUBS	40,981.82	9,118.67	(31,863.15)	-349.43%
MEDICARE TEACHERS	11,184.85	19,374.51	8,189.66	42.27%
MEDICARE LONG TERM SUBS	2,226.39	472.22	(1,754.17)	-371.48%
UNEMPLOYMENT TEACHERS	828.33	0.00	(828.33)	0.00%
SUI TEACHERS	6,828.76	43,799.68	36,970.92	84.41%
FUTA TEACHERS	2,773.98	8,017.04	5,243.06	65.40%
WORKERS COMP TEACHERS	4,275.20	10,689.39	6,414.19	60.01%
WORKERS COMP LONG TERM SUBS	898.42	260.53	(637.89)	-244.84%
HEALTH BENEFITS TEACHERS	41,640.97	132,949.25	91,308.28	68.68%
UNEMPLOYMENT - LONG TERM SUBS	144.02	0.00	(144.02)	0.00%
HEALTH BENEFITS LONG TERM SUBS	4,705.35	3,240.38	(1,464.97)	-45.21%
SUTA - LONG TERM SUBS	1,419.95	0.00	(1,419.95)	0.00%
FUTA - LONG TERM SUBS	720.35	0.00	(720.35)	0.00%
CONTRACTED EMPLOYEES TAXES/BENEFITS	10,229.73	0.00	(10,229.73)	0.00%
FICA SUPPORT STAFF	1,168.23	0.00	(1,168.23)	0.00%
PERS SUPPORT STAFF	23,832.85	31,902.08	8,069.23	25.29%
MEDICARE SUPPORT STAFF	1,699.33	1,652.07	(47.26)	-2.86%
SUI SUPPORT STAFF	1,855.49	3,645.95	1,790.46	49.11%
FUTA SUPPORT STAFF	920.37	683.62	(236.75)	-34.63%
UNEMPLOYMENT SUPPORT STAFF	2,859.72	0.00	(2,859.72)	0.00%
WORKERS COMP SUPPORT STAFF	692.16	911.49	219.33	24.06%
HEALTH BENEFITS SUPPORT STAFF	4,044.72	11,336.63	7,291.91	64.32%
INSURANCE GENERAL ADMIN	5,667.30	0.00	(5,667.30)	0.00%
FICA GENERAL ADMIN	2,108.42	0.00	(2,108.42)	0.00%
PERS GENERAL ADMIN	20,443.68	27,332.11	6,888.43	25.20%
MEDICARE GENERAL ADMIN	924.58	1,415.41	490.83	34.68%
SUI GENERAL ADMIN	465.66	3,123.67	2,658.01	85.09%
FUTA GEN. ADMIN	234.75	585.69	350.94	59.92%
UNEMPLOYMENT GENERAL ADMIN	25.35	0.00	(25.35)	0.00%
WORKERS COMP GENERAL ADMIN	388.78	780.92	392.14	50.21%
HEALTH BENEFITS GENERAL ADMIN	4,287.94	9,712.66	5,424.72	55.85%
INSURANCE LICENSED ADMIN	3,661.25	0.00	(3,661.25)	0.00%
FICA LICENSED ADMIN	493.77	0.00	(493.77)	0.00%
PERS LICENSED ADMIN	43,153.39	44,579.55	1,426.16	3.20%
MEDICARE LICENSED ADMIN	1,795.76	2,308.58	512.82	22.21%
SUI LIC. ADMIN	1,073.15	5,094.81	4,021.66	78.94%
FUTA LIC. ADMIN	350.23	955.28	605.05	63.34%
UNEMPLOYMENT LICENSED ADMIN	63.43	0.00	(63.43)	0.00%

Accrual

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Thru:	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
	399.79	1,273.70	873.91		68.61%
WORKERS COMP LICENSED ADMIN	2,788.11	15,841.66	13,053.55		82.40%
HEALTH BENEFITS LICENSED ADMIN	35.24	0.00	(35.24)		0.00%
FICA CAMPUS MONITORS	769.49	10,416.00	9,646.51		92.61%
PERS CAMPUS MONITORS	0.00	539.40	539.40		100.00%
MEDICARE CAMPUS MONITORS	0.00	333.31	333.31		100.00%
SUI CAMPUS MONITORS	49.74	62.50	12.76		20.41%
FUTA CAMPUS MONITORS	13.60	83.33	69.73		83.68%
WORKERS COMP CAMPUS MONITORS	724.53	1,036.39	311.86		30.09%
HEALTH BENEFITS CAMPUS MONITORS					
<b>TOTAL BENEFITS</b>	<b>599,211.80</b>	<b>777,883.52</b>	<b>178,671.72</b>		<b>22.97%</b>
TUITION REIMBURSEMENT					
TUITION REIMBURSEMENT TEACHERS	1,800.00	3,333.33	1,533.33		46.00%
<b>TOTAL SALARIES AND BENEFITS</b>	<b>2,511,306.30</b>	<b>2,568,520.19</b>	<b>57,213.89</b>		<b>2.23%</b>
SPECIAL EDUCATION					
SPED TEACHER SALARIES	0.00	50,475.33	50,475.33		100.00%
PERS SPED TEACHERS	0.00	14,133.09	14,133.09		100.00%
MEDICARE SPED TEACHERS	0.00	731.89	731.89		100.00%
SUI SPED	0.00	1,615.21	1,615.21		100.00%
FUTA SPED	0.00	302.85	302.85		100.00%
WORKERS COMP SPED TEACHERS	0.00	403.80	403.80		100.00%
HEALTH BENEFITS SPED TEACHERS	0.00	5,022.30	5,022.30		100.00%
SPED CONTRACTED SERVICES	58,403.88	86,666.67	28,262.79		32.61%
SPED SUPPLIES	227.34	8,666.67	8,439.33		97.38%
SPED ASSESSMENT AND TESTING MATERIALS	1,207.80	0.00	(1,207.80)		0.00%
CONSUMABLES SPED	68.04	0.00	(68.04)		0.00%
TEXTBOOKS / CURRICULUM SPED	4,720.54	0.00	(4,720.54)		0.00%
<b>TOTAL SPECIAL EDUCATION</b>	<b>64,627.60</b>	<b>168,017.81</b>	<b>103,390.21</b>		<b>61.54%</b>
FOOD SERVICES					

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Somerset Academy of Las Vegas Lone Mountain Campus

Accrual

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Thru:	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
FOOD SERVICES FEDERAL PROGRAM	0.00	666.67	666.67	100.00%
TOTAL FOOD SERVICES	0.00	666.67	666.67	100.00%
INSTRUCTIONAL SUPPLIES				
GENERAL CLASSROOM SUPPLIES	9,639.96	11,000.00	1,360.04	12.36%
COPIER SUPPLIES	308.00	3,358.67	3,358.67	91.60%
ASSESSMENT AND TESTING MATERIALS	24,412.30	1,833.33	(22,578.97)	-1231.58%
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	108.77	0.00	(108.77)	0.00%
CONSUMABLES	60,728.30	48,533.33	(12,194.97)	-25.13%
TEXTBOOKS / CURRICULUM	49,175.03	0.00	(49,175.03)	0.00%
IT SUPPLIES	7,464.87	0.00	(7,464.87)	0.00%
POSTAGE	220.01	833.33	613.32	73.60%
OFFICE SUPPLIES	(7,085.07)	7,666.67	14,751.74	192.41%
NURSING SUPPLIES	689.40	1,833.33	1,143.93	62.40%
TOTAL INSTRUCTIONAL SUPPLIES	145,661.57	75,366.67	(70,294.90)	-93.27%
TRAINING & DEVELOPMENT / TRAVEL				
AFFILIATION FEE - TRAINING	9,764.83	20,536.00	10,771.17	52.45%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	1,000.00	1,000.00	100.00%
TRAVEL LICENSED ADMIN	(444.09)	3,333.33	3,777.42	113.32%
TOTAL TRAINING & DEVELOPMENT / TRAVEL	9,320.74	24,869.33	15,548.59	62.52%
CONTRACTED SERVICES				
COPIER FEES MONTHLY	34,420.14	37,333.33	2,913.19	7.80%
COPIER FEES COVERAGE	544.24	0.00	(544.24)	0.00%
PAYROLL SERVICE FEES	13,155.23	0.00	(13,155.23)	0.00%
IT SERVICES MONTHLY	27,239.99	26,880.00	(359.99)	-1.34%
IT SET UP FEES	1,950.00	3,333.33	1,383.33	41.50%
INFINITE CAMPUS	0.00	1,000.00	1,000.00	100.00%
AUDIT AND TAX SERVICES	5,767.16	3,333.33	(2,433.83)	-73.01%
LEGAL FEES	0.00	4,000.00	4,000.00	100.00%
PROFESSIONAL FEES	2,378.00	0.00	(2,378.00)	0.00%



YTD Comparative Income Statement  
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 Somerset Academy of Las Vegas Lone Mountain Campus

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	Actual Feb 2018	Year-To-Date		Variance	
		Actual Feb 2018	Budget Feb 2018		
MANAGEMENT FEES	274,082.07	288,000.00	13,917.93	4.83%	
AFFILIATION FEE - INC.	21,536.00	21,536.00	0.00	0.00%	
STATE ADMINISTRATIVE FEES	63,429.21	64,608.00	1,178.79	1.82%	
<b>TOTAL CONTRACTED SERVICES</b>	<b>444,502.04</b>	<b>450,024.00</b>	<b>5,521.96</b>	<b>1.23%</b>	
<b>OTHER EXPENSES</b>					
BACKGROUND/DRUG TEST	540.00	500.00	(40.00)	-8.00%	
ADVERTISING/MARKETING	3,570.00	0.00	(3,570.00)	0.00%	
PRINTING AND BINDING EXPENSES	426.24	0.00	(426.24)	0.00%	
WEB SITE EXPENDITURES	996.03	1,000.00	3.97	0.40%	
DUES AND FEES	582.50	3,333.33	2,750.83	82.53%	
INTEREST EXPENSE	9,404.96	0.00	(9,404.96)	0.00%	
ATHLETICS	0.00	666.67	666.67	100.00%	
<b>TOTAL OTHER EXPENSES</b>	<b>15,519.73</b>	<b>5,500.00</b>	<b>(10,019.73)</b>	<b>-182.18%</b>	
<b>FACILITY MAINTENANCE</b>					
IT REPAIRS AND MAINTENANCE	9.69	0.00	(9.69)	0.00%	
JANITORAL MONTHLY FEES	46,980.00	45,092.67	(1,887.33)	-4.19%	
JANITORAL ADDITIONAL SERVICES	960.00	0.00	(960.00)	0.00%	
REPAIRS AND MAINTENANCE	11,628.03	15,666.67	4,038.64	25.78%	
AC REPAIRS AND MAINTENANCE	302.50	9,333.33	9,030.83	96.76%	
LAWN CARE	8,000.00	5,366.67	(2,633.33)	-49.07%	
SUMMER MAINTENANCE	685.24	6,666.67	5,981.43	89.72%	
CUSTODIAL SUPPLIES	9,216.65	8,666.67	(549.98)	-6.35%	
<b>TOTAL FACILITY MAINTENANCE</b>	<b>77,782.11</b>	<b>90,792.67</b>	<b>13,010.56</b>	<b>14.33%</b>	
<b>FACILITIES OPERATIONS</b>					
PROPERTY INSURANCE	15,356.98	6,666.67	(8,690.31)	-130.35%	
LIABILITY INSURANCE	0.00	6,666.67	6,666.67	100.00%	
OTHER INSURANCES	0.00	666.67	666.67	100.00%	

Accrual

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	Thru:	Actual Feb 2018	Year-To-Date		Variance	
			Budget Feb 2018			
RENT/LEASE PAYMENTS		574,886.81	563,666.67	(11,220.14)	-1.99%	
EQUIPMENT RENTALS		10.00	0.00	(10.00)	0.00%	
SITE IMPROVEMENTS		44.96	0.00	(44.96)	0.00%	
<b>TOTAL FACILITIES OPERATIONS</b>		<b>590,298.75</b>	<b>577,666.67</b>	<b>(12,632.08)</b>	<b>-2.19%</b>	
<b>UTILITIES AND SERVICES</b>						
WATER		16,708.11	7,000.00	(9,708.11)	-138.69%	
SEWER		12,066.32	7,000.00	(5,066.32)	-72.38%	
GARBAGE/DISPOSAL/TRASH		7,636.69	14,000.00	6,363.31	45.45%	
ALARM SERVICES		625.00	2,333.33	1,708.33	73.21%	
FIRE SERVICES		1,687.00	2,333.33	646.33	27.70%	
TELEPHONE		8,673.12	4,333.33	(4,339.79)	-100.15%	
INTERNET		4,082.68	4,333.33	250.65	5.78%	
ELECTRICITY		33,658.99	42,000.00	8,341.01	19.86%	
<b>TOTAL UTILITIES AND SERVICES</b>		<b>85,137.91</b>	<b>83,333.33</b>	<b>(1,804.58)</b>	<b>-2.17%</b>	
<b>ADJUSTING ENTRIES</b>						
DEPRECIATION EXPENSE		146,040.00	146,040.00	0.00	0.00%	
<b>TOTAL ADJUSTING ENTRIES</b>		<b>146,040.00</b>	<b>146,040.00</b>	<b>0.00</b>		
<b>TOTAL EXPENSES</b>		<b>4,090,196.75</b>	<b>4,190,797.33</b>	<b>100,600.58</b>	<b>2.40%</b>	
<b>NET INCOME</b>		<b>530,669.59</b>	<b>197,426.67</b>	<b>333,242.92</b>	<b>168.79%</b>	

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YTD Comparative Income Statement  
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Accrual

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	Actual	Year-To-Date	
	Feb 2018	Budget	
Thru:	Feb 2018	Feb 2018	Variance

YTD Comparative Income Statement  
P&L in Board Budget Format  
ACADEMICANV  
Somerset Academy of Las Vegas Executive Director

Database: ACADEMICANV  
ENTITY: 021

Accrual

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	Actual Feb 2018	Year-To-Date Budget Feb 2018	Variance
INCOME			
STATE GRANTS	0.00	18,666.67	(18,666.67) -100.00%
TOTAL INCOME	0.00	18,666.67	(18,666.67) -100.00%
EXPENSES			
SALARIES			
SALARIES TEACHERS	7,667.85	80,000.00	72,332.15 90.42%
BONUSES TEACHERS	6,800.00	0.00	(6,800.00) 0.00%
SALARIES OF GENERAL ADMIN	23,464.32	34,333.33	10,869.01 31.66%
BONUSES GENERAL ADMIN	1,362.19	0.00	(1,362.19) 0.00%
SALARIES OF LICENSED ADMIN	205,456.19	121,921.33	(83,534.86) -68.52%
BONUSES LICENSED ADMIN	7,403.68	0.00	(7,403.68) 0.00%
TOTAL SALARIES	252,154.23	236,254.67	(15,899.56) -6.73%
BENEFITS			
CONTRACTED BENEFITS	4,404.74	0.00	(4,404.74) 0.00%
INSURANCE TEACHERS	48.83	0.00	(48.83) 0.00%
FICA TEACHERS	0.00	1,333.33	1,333.33 100.00%
PERS TEACHERS	1,938.42	22,400.00	20,461.58 91.35%
MEDICARE TEACHERS	91.69	1,160.00	1,068.31 92.10%
UNEMPLOYMENT TEACHERS	35.80	0.00	(35.80) 0.00%
SUI TEACHERS	173.19	2,560.00	2,386.81 93.23%
FUTA TEACHERS	7.09	480.00	472.91 98.52%
WORKERS COMP TEACHERS	60.34	640.00	579.66 90.57%
HEALTH BENEFITS TEACHERS	839.26	7,960.00	7,120.74 89.46%
INSURANCE GENERAL ADMIN	1,076.03	0.00	(1,076.03) 0.00%
FICA GENERAL ADMIN	60.03	0.00	(60.03) 0.00%
PERS GENERAL ADMIN	5,841.99	9,613.33	3,771.34 39.23%
MEDICARE GENERAL ADMIN	282.68	497.83	215.15 43.22%
SUI GENERAL ADMIN	33.74	1,098.67	1,064.93 96.93%
FUTA GEN. ADMIN	(9.84)	206.00	215.84 104.78%



Accrual

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	Actual Feb 2018	Year-To-Date		Variance	
		Budget Feb 2018			
Thru:					
IT SUPPLIES	2,060.94	0.00	(2,060.94)	0.00%	
POSTAGE	82.39	0.00	(82.39)	0.00%	
OFFICE SUPPLIES	1,571.80	5,000.00	3,428.20	68.56%	
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>4,603.37</b>	<b>5,000.00</b>	<b>396.63</b>	<b>7.93%</b>	
TRAINING & DEVELOPMENT / TRAVEL					
AFFILIATION FEE - TRAINING	(565.01)	0.00	565.01	0.00%	
TRAINING & DEVELOPMENT	(360.00)	0.00	360.00	0.00%	
TRAVEL TEACHERS	42.19	0.00	(42.19)	0.00%	
TRAVEL SUPPORT STAFF	126.96	0.00	(126.96)	0.00%	
TRAVEL LICENSED ADMIN	11,851.05	15,000.00	3,148.95	20.99%	
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>	<b>11,095.19</b>	<b>15,000.00</b>	<b>3,904.81</b>	<b>26.03%</b>	
CONTRACTED SERVICES					
COPIER FEES MONTHLY	975.31	0.00	(975.31)	0.00%	
COPIER FEES OVERAGE	1.13	0.00	(1.13)	0.00%	
PAYROLL SERVICE FEES	1,398.00	0.00	(1,398.00)	0.00%	
PROFESSIONAL FEES	(1,147.00)	0.00	1,147.00	0.00%	
<b>TOTAL CONTRACTED SERVICES</b>	<b>1,227.44</b>	<b>0.00</b>	<b>(1,227.44)</b>		
OTHER EXPENSES					
ADVERTISING/MARKETING	(40.00)	0.00	40.00	0.00%	
PRINTING AND BINDING EXPENSES	113.08	0.00	(113.08)	0.00%	
DUES AND FEES	3,268.97	583.33	(2,685.64)	-460.39%	
INTEREST EXPENSE	0.01	0.00	(0.01)	0.00%	
BANK FEES	27.95	0.00	(27.95)	0.00%	
<b>TOTAL OTHER EXPENSES</b>	<b>3,370.01</b>	<b>583.33</b>	<b>(2,786.68)</b>	<b>-477.72%</b>	
FACILITY MAINTENANCE					

YTD Comparative Income Statement  
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Accrual

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	Actual Feb 2018	Year-To-Date		Variance
		Budget Feb 2018		
TOTAL FACILITY MAINTENANCE	0.00	0.00		0.00
FACILITIES OPERATIONS				
TOTAL FACILITIES OPERATIONS	0.00	0.00		0.00
UTILITIES AND SERVICES				
TOTAL UTILITIES AND SERVICES	0.00	0.00		0.00
ADJUSTING ENTRIES				
TOTAL ADJUSTING ENTRIES	0.00	0.00		0.00
TOTAL EXPENSES	363,536.01	378,790.05		15,254.04 4.03%
NET INCOME	(363,536.01)	(360,123.39)		(3,412.62) -0.95%

**YTD Comparative Income Statement**  
**P&L in Board Budget Format**  
**ACADEMICANV**

Accrual

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	Actual	Year-To-Date		
Thru:	Feb 2018	Budget	Feb 2018	Variance
<b>INCOME</b>				
DSA REVENUE	29,699,127.58	29,237,194.67	461,932.91	1.58%
SPED DISCRETIONARY UNIT	1,572,346.11	1,284,640.00	287,706.11	22.40%
STATE GRANTS	0.00	154,666.67	(154,666.67)	-100.00%
FULL DAY KINDER REVENUE	854,422.10	0.00	854,422.10	0.00%
SPED PART B FUNDING	0.00	533,300.00	(533,300.00)	-100.00%
<b>TOTAL INCOME</b>	<b>32,125,895.79</b>	<b>31,209,801.33</b>	<b>916,094.46</b>	<b>2.94%</b>
<b>EXPENSES</b>				
<b>SALARIES</b>				
SALARIES TEACHERS	8,873,762.56	9,346,487.33	472,724.77	5.06%
SALARIES OF LONG TERM SUBS	736,074.66	105,617.33	(630,457.33)	-596.93%
CONTRACTED SUBSTITUTE SERVICE	384,460.80	229,383.33	(155,077.47)	-67.61%
BONUSES TEACHERS	300,684.42	0.00	(300,684.42)	0.00%
BONUSES LONG TERM SUBS	9,130.55	0.00	(9,130.55)	0.00%
BONUSES SPED TEACHERS	14,583.36	0.00	(14,583.36)	0.00%
SALARIES OF SUPPORT STAFF	856,723.77	693,391.33	(163,332.44)	-23.56%
BONUSES SUPPORT STAFF	26,571.69	0.00	(26,571.69)	0.00%
SALARIES OF GENERAL ADMIN	968,936.21	764,176.67	(204,759.54)	-26.79%
BONUSES GENERAL ADMIN	30,161.66	0.00	(30,161.66)	0.00%
SALARIES OF LICENSED ADMIN	1,290,748.55	1,289,526.00	(1,222.55)	-0.09%
BONUSES LICENSED ADMIN	43,024.54	0.00	(43,024.54)	0.00%
SALARIES OF CAMPUS MONITORS	15,431.34	234,797.33	219,365.99	93.43%
<b>TOTAL SALARIES</b>	<b>13,550,294.11</b>	<b>12,663,379.33</b>	<b>(886,914.78)</b>	<b>-7.00%</b>
<b>BENEFITS</b>				
CONTRACTED BENEFITS	53,198.85	0.00	(53,198.85)	0.00%
INSURANCE TEACHERS	503,981.64	0.00	(503,981.64)	0.00%
INSURANCE LONG TERM SUBS	34,982.87	0.00	(34,982.87)	0.00%
FICA TEACHERS	18,792.20	23,528.35	4,736.15	20.13%
FICA LONG TERM SUBS	2,807.76	0.00	(2,807.76)	0.00%



**YTD Comparative Income Statement**  
**P&L in Board Budget Format**  
**ACADEMICANV**

Accrual

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Thru:	Year-To-Date		Variance	
	Actual Feb 2018	Budget Feb 2018		
	1,807,275.39	2,617,012.93	809,737.54	30.94%
PERS TEACHERS				
PERS LONG TERM SUBS	132,017.42	29,572.85	(102,444.57)	-346.41%
MEDICARE TEACHERS	106,728.37	135,529.00	28,800.63	21.25%
MEDICARE LONG TERM SUBS	9,771.60	1,530.65	(8,240.95)	-538.39%
UNEMPLOYMENT TEACHERS	7,315.16	0.00	(7,315.16)	0.00%
SUI TEACHERS	57,235.72	302,466.26	245,230.54	81.08%
FUTA TEACHERS	15,333.66	56,082.62	40,748.96	72.66%
WORKERS COMP TEACHERS	29,240.29	74,768.83	45,528.54	60.89%
WORKERS COMP LONG TERM SUBS	3,580.58	841.74	(2,738.84)	-325.38%
HEALTH BENEFITS TEACHERS	254,607.00	929,004.11	674,397.11	72.59%
UNEMPLOYMENT - LONG TERM SUBS	1,292.86	0.00	(1,292.86)	0.00%
HEALTH BENEFITS LONG TERM SUBS	17,712.61	10,508.12	(7,204.49)	-68.56%
SUTA - LONG TERM SUBS	7,940.70	0.00	(7,940.70)	0.00%
FUTA - LONG TERM SUBS	2,610.69	0.00	(2,610.69)	0.00%
CONTRACTED EMPLOYEES TAXES/BENEFITS	63,096.38	0.00	(63,096.38)	0.00%
FICA SUPPORT STAFF	2,646.11	0.00	(2,646.11)	0.00%
PERS SUPPORT STAFF	145,479.36	194,142.21	48,662.85	25.07%
MEDICARE SUPPORT STAFF	11,013.24	10,054.75	(958.49)	-9.53%
SUI SUPPORT STAFF	11,902.25	22,188.14	10,285.89	46.36%
FUTA SUPPORT STAFF	2,954.26	4,157.28	1,203.02	28.94%
UNEMPLOYMENT SUPPORT STAFF	4,227.38	0.00	(4,227.38)	0.00%
WORKERS COMP SUPPORT STAFF	4,757.03	5,543.04	786.01	14.18%
HEALTH BENEFITS SUPPORT STAFF	10,308.86	68,989.49	58,680.63	85.06%
INSURANCE GENERAL ADMIN	38,795.11	0.00	(38,795.11)	0.00%
FICA GENERAL ADMIN	3,289.69	0.00	(3,289.69)	0.00%
PERS GENERAL ADMIN	196,805.13	213,967.87	17,162.74	8.02%
MEDICARE GENERAL ADMIN	12,133.04	11,077.92	(1,055.12)	-9.52%
SUI GENERAL ADMIN	14,632.64	24,451.41	9,818.77	40.16%
FUTA GEN. ADMIN	2,141.01	4,583.14	2,442.13	53.29%
UNEMPLOYMENT GENERAL ADMIN	1,549.14	0.00	(1,549.14)	0.00%
WORKERS COMP GENERAL ADMIN	12,135.02	6,110.85	(6,024.17)	-98.58%
HEALTH BENEFITS GENERAL ADMIN	27,054.22	76,033.74	48,979.52	64.42%
INSURANCE LICENSED ADMIN	28,552.62	0.00	(28,552.62)	0.00%
FICA LICENSED ADMIN	3,458.00	0.00	(3,458.00)	0.00%
PERS LICENSED ADMIN	316,145.72	361,066.32	44,920.60	12.44%
MEDICARE LICENSED ADMIN	15,104.98	18,700.46	3,595.48	19.23%
SUI LIC. ADMIN	7,409.04	41,268.61	33,859.57	82.05%
FUTA LIC. ADMIN	1,480.25	7,735.36	6,255.11	80.86%

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**ACADEMICANV**

Accrual

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Thru:	Year-To-Date		Variance	
	Actual Feb 2018	Budget Feb 2018		
	708.67	0.00	(708.67)	0.00%
UNEMPLOYMENT LICENSED ADMIN				
WORKERS COMP LICENSED ADMIN	3,100.38	10,311.15	7,210.77	69.93%
HEALTH BENEFITS LICENSED ADMIN	26,374.86	128,311.45	101,936.59	79.44%
FICA CAMPUS MONITORS	140.14	0.00	(140.14)	0.00%
PERS CAMPUS MONITORS	2,794.57	65,736.53	62,941.96	95.75%
MEDICARE CAMPUS MONITORS	26.64	3,397.61	3,370.97	99.22%
SUI CAMPUS MONITORS	65.72	2,096.08	2,030.36	96.86%
FUTA CAMPUS MONITORS	139.12	402.52	263.40	65.44%
WORKERS COMP CAMPUS MONITORS	102.87	526.02	423.15	80.44%
HEALTH BENEFITS CAMPUS MONITORS	835.88	6,546.38	5,710.50	87.23%
TOTAL BENEFITS	4,037,784.70	5,468,243.81	1,430,459.11	26.16%
TUITION REIMBURSEMENT				
TUITION REIMBURSEMENT TEACHERS	17,250.37	23,341.33	6,090.96	26.10%
TOTAL SALARIES AND BENEFITS	17,588,078.81	18,131,623.15	543,544.34	3.00%
SPECIAL EDUCATION				
SPED TEACHER SALARIES	799,002.15	898,473.33	99,471.18	11.07%
SALARIES OF SUPPORT STAFF SPED	179.78	0.00	(179.78)	0.00%
BONUSES SPED TEACHERS	14,583.36	0.00	(14,583.36)	0.00%
INSURANCE SPED TEACHERS	37,279.26	0.00	(37,279.26)	0.00%
FICA SPED TEACHERS	540.03	0.00	(540.03)	0.00%
PERS SPED TEACHERS	159,383.12	251,572.53	92,189.41	36.65%
PERS SUPPORT STAFF SPED	238.83	0.00	(238.83)	0.00%
MEDICARE SPED TEACHERS	10,837.18	13,027.86	2,190.68	16.82%
UNEMPLOYMENT SPED TEACHERS	1,052.05	0.00	(1,052.05)	0.00%
SUI SPED	7,711.26	28,751.15	21,039.89	73.18%
FUTA SPED	1,754.38	5,390.84	3,636.46	67.46%
WORKERS COMP SPED TEACHERS	3,125.65	7,187.79	4,062.14	56.51%
HEALTH BENEFITS SPED TEACHERS	24,589.68	89,398.10	64,808.42	72.49%
SUTA SPED SUPPORT STAFF	1,043.32	0.00	(1,043.32)	0.00%
SPED CONTRACTED SERVICES	698,108.38	512,666.67	(185,441.71)	-36.17%
TRAVEL SPED TEACHERS	33.57	0.00	(33.57)	0.00%

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P&L in Board Budget Format  
ACADEMICANV**

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Thru:	Year-To-Date		Variance	
	Actual Feb 2018	Budget Feb 2018		
SPED SUPPLIES	8,521.39	55,000.00	46,478.61	84.51%
SPED ASSESSMENT AND TESTING MATERIALS	12,475.55	0.00	(12,475.55)	0.00%
CONSUMABLES SPED	900.33	0.00	(900.33)	0.00%
TEXTBOOKS / CURRICULUM SPED	10,708.28	0.00	(10,708.28)	0.00%
SOFTWARE SPED	302.42	0.00	(302.42)	0.00%
<b>TOTAL SPECIAL EDUCATION</b>	<b>1,792,369.97</b>	<b>1,861,468.27</b>	<b>69,098.30</b>	<b>3.71%</b>
<b>FOOD SERVICES</b>				
FOOD SERVICES FEDERAL PROGRAM	2,079.34	32,330.67	30,251.33	93.57%
FOOD SERVICES PRIVATE PROGRAM	4,632.16	0.00	(4,632.16)	0.00%
<b>TOTAL FOOD SERVICES</b>	<b>6,711.50</b>	<b>32,330.67</b>	<b>25,619.17</b>	<b>79.24%</b>
<b>INSTRUCTIONAL SUPPLIES</b>				
GENERAL CLASSROOM SUPPLIES	58,881.84	61,504.00	2,622.16	4.26%
COPIER SUPPLIES	21,120.55	22,328.00	1,207.45	5.41%
ASSESSMENT AND TESTING MATERIALS	174,880.13	12,964.00	(161,916.13)	-1248.97%
INSTRUCTIONAL - FURNITURE AND EQUIPMENT PU	189,413.12	0.00	(189,413.12)	0.00%
CONSUMABLES	66,542.13	403,167.33	336,625.20	83.50%
TEXTBOOKS / CURRICULUM	243,284.26	0.00	(243,284.26)	0.00%
SOFTWARE	45,467.61	0.00	(45,467.61)	0.00%
COMPUTER PURCHASES	23,142.09	0.00	(23,142.09)	0.00%
IT SUPPLIES	35,647.88	0.00	(35,647.88)	0.00%
POSTAGE	2,786.47	6,666.67	3,880.20	58.20%
OFFICE SUPPLIES	15,188.24	55,933.33	40,745.09	72.85%
NURSING SUPPLIES	4,282.97	12,430.67	8,147.70	65.55%
<b>TOTAL INSTRUCTIONAL SUPPLIES</b>	<b>880,637.29</b>	<b>574,994.00</b>	<b>(305,643.29)</b>	<b>-53.16%</b>
<b>TRAINING &amp; DEVELOPMENT / TRAVEL</b>				
AFFILIATION FEE - TRAINING	84,642.37	143,705.33	59,062.96	41.10%
AFFILIATION FEE - BATTLE OF THE BOOKS	0.00	7,000.00	7,000.00	100.00%
TRAINING & DEVELOPMENT	15,588.23	0.00	(15,588.23)	0.00%
TRAVEL TEACHERS	9,437.86	0.00	(9,437.86)	0.00%

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Thru:	Year-To-Date		Variance	
	Actual Feb 2018	Budget Feb 2018		
	33.57	0.00	(33.57)	0.00%
TRAVEL SPED TEACHERS	126.96	0.00	(126.96)	0.00%
TRAVEL SUPPORT STAFF	20,968.82	36,338.67	15,369.85	42.30%
TRAVEL LICENSED ADMIN				
<b>TOTAL TRAINING &amp; DEVELOPMENT / TRAVEL</b>	<b>130,797.81</b>	<b>187,044.00</b>	<b>56,246.19</b>	<b>30.07%</b>
<b>CONTRACTED SERVICES</b>				
COPIER FEES MONTHLY	246,496.59	245,330.67	(1,165.92)	-0.48%
COPIER FEES OVERAGE	17,958.00	0.00	(17,958.00)	0.00%
PAYROLL SERVICE FEES	94,481.71	0.00	(94,481.71)	0.00%
IT SERVICES MONTHLY	195,841.53	188,112.00	(7,729.53)	-4.11%
IT SET UP FEES	12,000.00	25,669.33	13,669.33	53.25%
INFINITE CAMPUS	0.00	10,325.33	10,325.33	100.00%
AUDIT AND TAX SERVICES	43,501.00	23,341.33	(20,159.67)	-86.37%
LEGAL FEES	140.00	26,325.33	26,185.33	99.47%
PROFESSIONAL FEES	9,015.40	0.00	(9,015.40)	0.00%
MANAGEMENT FEES	1,969,235.25	2,015,408.00	46,172.75	2.29%
AFFILIATION FEE - INC.	150,705.33	150,705.33	0.00	0.00%
STATE ADMINISTRATIVE FEES	445,264.72	452,124.00	6,859.28	1.52%
<b>TOTAL CONTRACTED SERVICES</b>	<b>3,184,639.53</b>	<b>3,137,341.33</b>	<b>(47,298.20)</b>	<b>-1.51%</b>
<b>OTHER EXPENSES</b>				
BACKGROUND/DRUG TEST	3,492.00	6,000.00	2,508.00	41.80%
ADVERTISING/MARKETING	7,376.54	0.00	(7,376.54)	0.00%
PRINTING AND BINDING EXPENSES	1,305.69	0.00	(1,305.69)	0.00%
WEB SITE EXPENDITURES	14,512.67	12,000.00	(2,512.67)	-20.94%
DUES AND FEES	57,760.39	23,924.67	(33,835.72)	-141.43%
INTEREST EXPENSE	1,452,251.54	1,867,400.00	415,148.46	22.23%
BANK FEES	128.23	0.00	(128.23)	0.00%
ATHLETICS	15,278.68	41,661.33	26,382.65	63.33%
<b>TOTAL OTHER EXPENSES</b>	<b>1,552,105.74</b>	<b>1,950,986.00</b>	<b>398,880.26</b>	<b>20.45%</b>
<b>FACILITY MAINTENANCE</b>				

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ACADEMICANV**

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	Actual	Year-To-Date		
Thru:	Feb 2018	Budget	Variance	
	Feb 2018	Feb 2018		
IT REPAIRS AND MAINTENANCE	4,404.92	0.00	(4,404.92)	0.00%
JANITORAL MONTHLY FEES	388,487.06	369,468.00	(19,019.06)	-5.15%
JANITORAL ADDITIONAL SERVICES	16,084.25	0.00	(16,084.25)	0.00%
REPAIRS AND MAINTENANCE	218,352.03	122,330.67	(96,021.36)	-78.49%
AC REPAIRS AND MAINTENANCE	29,233.58	54,661.33	25,427.75	46.52%
LAWN CARE	51,258.60	40,900.00	(10,358.60)	-25.33%
SUMMER MAINTENANCE	16,928.15	47,333.33	30,405.18	64.24%
CUSTODIAL SUPPLIES	59,795.52	70,669.33	10,873.81	15.39%
<b>TOTAL FACILITY MAINTENANCE</b>	<b>784,544.11</b>	<b>705,362.66</b>	<b>(79,181.45)</b>	<b>-11.23%</b>
<b>FACILITIES OPERATIONS</b>				
PROPERTY INSURANCE	100,378.67	44,661.33	(55,717.34)	-124.76%
LIABILITY INSURANCE	0.00	44,661.33	44,661.33	100.00%
OTHER INSURANCES	0.00	6,336.00	6,336.00	100.00%
RENT/LEASE PAYMENTS	2,704,286.62	2,664,872.00	(39,414.62)	-1.48%
EQUIPMENT RENTALS	10.00	0.00	(10.00)	0.00%
SITE IMPROVEMENTS	44.96	0.00	(44.96)	0.00%
<b>TOTAL FACILITIES OPERATIONS</b>	<b>2,804,720.25</b>	<b>2,760,530.67</b>	<b>(44,189.58)</b>	<b>-1.60%</b>
<b>UTILITIES AND SERVICES</b>				
WATER	82,879.76	53,194.67	(29,685.09)	-55.80%
SEWER	44,465.35	53,194.67	8,729.32	16.41%
GARBAGE/DISPOSAL/TRASH	60,002.14	106,405.33	46,403.19	43.61%
ALARM SERVICES	7,268.00	16,341.33	9,073.33	55.52%
FIRE SERVICES	16,743.28	16,341.33	(401.95)	-2.46%
TELEPHONE	31,556.90	30,341.33	(1,215.57)	-4.01%
INTERNET	42,906.30	30,341.33	(12,564.97)	-41.41%
NATURAL GAS	420.93	0.00	(420.93)	0.00%
ELECTRICITY	400,859.53	319,200.00	(81,659.53)	-25.58%
<b>TOTAL UTILITIES AND SERVICES</b>	<b>687,102.19</b>	<b>625,360.00</b>	<b>(61,742.19)</b>	<b>-9.87%</b>
<b>ADJUSTING ENTRIES</b>				

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ACADEMICANV**

Accrual

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		<b>Year-To-Date</b>			
	Actual	Budget			
Thru:	Feb 2018	Feb 2018	Variance		
DEPRECIATION EXPENSE	836,096.00	836,090.67	(5.33)	0.00%	
TOTAL ADJUSTING ENTRIES	836,096.00	836,090.67	(5.33)	0.00%	
TOTAL EXPENSES	30,247,803.20	30,803,131.42	555,328.22	1.80%	
NET INCOME	1,878,092.59	406,669.92	1,471,422.67	361.82%	

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018 Agenda Item: 3b2 –Approval of the Initial Budget for the 2018/2019 School Year Number of Enclosures: 1
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<b>SUBJECT: Initial Budget 2018/2019 School Year</b>
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<input type="checkbox"/> Action
<input type="checkbox"/> Appointments
<input type="checkbox"/> Approval
<input checked="" type="checkbox"/> Consent Agenda
<input type="checkbox"/> Information
<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Regular Adoption

Presenter (s): Board/Finance Committee/Trevor Goodsell
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Recommendation:
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Proposed wording for motion/action:
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Consent
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Fiscal Impact: N/A
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Estimated Length of time for consideration (in minutes): 0 minutes
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Background: Review of the initial budget for the 2018/2019 school year. This is the first of three budgets which will be presented to the Board for the 2018/2019 school year. This budget needs to be approved by the Board prior to submission to the State by April 15th. The Finance Committee reviewed this initial budget at their meeting on April 4 <sup>th</sup> and recommends approval to the Somerset Board.
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Submitted By: Staff
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	Skye Canyon	Aliante	Losee	Lone Mtn	Stephanie	NLV	Skye Pointe	ED	Somerset
WFTE Gross Value \$	6,730	\$ 6,730	\$ 6,730	\$ 6,730	\$ 6,730	\$ 6,730	\$ 6,730	\$ -	\$ 6,730
Total Students (FTEs)	860	790	1,950	960	980	1,110	1,980	-	8,630
Kinder	100	125	125	100	100	125	125	-	800
1st Grade	100	125	125	100	100	125	125	-	800
2nd Grade	100	125	125	100	100	125	125	-	800
3rd Grade	100	125	125	100	100	125	125	-	800
4th Grade	125	100	125	100	125	125	125	-	825
5th Grade	125	100	125	100	125	125	125	-	825
6th Grade	120	60	210	120	120	120	180	-	930
7th Grade	60	30	210	120	120	120	180	-	840
8th Grade	30	-	210	120	90	120	180	-	750
9th Grade	-	-	210	-	-	-	240	-	450
10th Grade	-	-	180	-	-	-	180	-	360
11th Grade	-	-	120	-	-	-	150	-	270
12th Grade	-	-	60	-	-	-	120	-	180
Total Students (FTEs)	860	790	1,950	960	980	1,110	1,980	-	8,630
Prior Year (October 1) SPED Count	-	30	203	100	89	82	212	-	716
January 22nd SPED	-	-	165	59	69	72	156	-	521
January 22nd SPED - Speech only	-	-	55	31	24	39	55	-	204
<b>TEACHING STAFF</b>									
Classroom Teachers	33	31	70	36	37	42	71	0	320
SPED Teachers	2.5	2	8	3	3	3.5	8	0	30
Art Teacher	1	1	2	1	1	1	2	0	9
Music	1	1	2	1	1	1	2	0	9
PE Teacher	1	1	2	2	1	1	2	0	10
Dance	0	0	0	0	0	0	0	0	0
Technology (STEM)	1	1	2	1	1	1	2	0	9
Theatre	0	0	0	0	0	0	0	0	0
Spanish / Language	1	1	2	1	1	1	2	0	9
Additional Elective Teachers	0.5	0	2	1	1.5	2	2	0	9
<b>Total Teaching Staff</b>	<b>41.00</b>	<b>38.00</b>	<b>90.00</b>	<b>46.00</b>	<b>46.50</b>	<b>52.50</b>	<b>91.00</b>	<b>0.00</b>	<b>405.00</b>
<b>ADMIN &amp; SUPPORT</b>									
Executive Director & Assistant	0	0	0	0	0	0	0	1	1
Principal	1	1	2	1	1	1	1	0	8
Assistant Principal	2	1	3	2	2	2	4	0	16
Lead Teacher(s)	0	0	0	0	0	0	0	0	0
Counselor/ Student Support Advocate	1	1	2	2	1	1	2	0	10
Curriculum Coach	1	0	2	1	1	1	2	1	9
Office Manager	1	1	2	1	1	1	2	1	10
Registrar	1	1	2	1	1	1	2	0	9
Clinic Aide/ FASA	1	1	2	1	1	1	2	0	9
Receptionist	1	1	2	1	1	1	2	0	9
Teacher Assistants	6.5	6	15	10	8.5	8	14	0	68
Campus Monitor/Custodian	2	2	4	2	1	1	4	0	16
Cafeterial Manager	0	0	2	0	1	1	0	0	4
SPED Facilitator	0	0	0	0	0	0	0	0	0
Speech Pathologist	0	0	0	0	0	0	0	0	0
School Psychologist	0	0	0	0	0	0	0	0	0
School Nurse	0	0	0	1	0	0	0	0	1
Gate Teacher	0	0	0	0	0	0	0	0	0
<b>Total Admin &amp; Support</b>	<b>17.50</b>	<b>15.00</b>	<b>38.00</b>	<b>23.00</b>	<b>19.50</b>	<b>19.00</b>	<b>35.00</b>	<b>3.00</b>	<b>170.00</b>
<b>Total # Teachers</b>	<b>41.00</b>	<b>38.00</b>	<b>90.00</b>	<b>46.00</b>	<b>46.50</b>	<b>52.50</b>	<b>91.00</b>	<b>0.00</b>	<b>405.00</b>
<b>Total # Admin &amp; Support</b>	<b>17.50</b>	<b>15.00</b>	<b>38.00</b>	<b>23.00</b>	<b>19.50</b>	<b>19.00</b>	<b>35.00</b>	<b>3.00</b>	<b>170.00</b>
<b>Total Staff</b>	<b>58.50</b>	<b>53.00</b>	<b>128.00</b>	<b>69.00</b>	<b>66.00</b>	<b>71.50</b>	<b>126.00</b>	<b>3.00</b>	<b>575.00</b>
<b>Total Salaries &amp; Benefits as % of Expenses</b>	<b>64%</b>	<b>60%</b>	<b>58%</b>	<b>62%</b>	<b>62%</b>	<b>62%</b>	<b>60%</b>	<b>89%</b>	<b>61%</b>
<b>Instruction Salaries as % of Total Salaries</b>	<b>73%</b>	<b>76%</b>	<b>74%</b>	<b>72%</b>	<b>75%</b>	<b>76%</b>	<b>75%</b>	<b>#REF!</b>	<b>73%</b>
<b>Admin &amp; Support Salaries as % of Total Salaries</b>	<b>27%</b>	<b>24%</b>	<b>25%</b>	<b>28%</b>	<b>24%</b>	<b>24%</b>	<b>25%</b>	<b>100%</b>	<b>26%</b>
<b>Rent as % of Expenses</b>	<b>11.33%</b>	<b>14.86%</b>	<b>17.71%</b>	<b>14.42%</b>	<b>14.48%</b>	<b>17.26%</b>	<b>15.66%</b>	<b>0.00%</b>	<b>15.45%</b>



<b>REVENUE (@ 95%)</b>									
Budget Revenue	5,498,410	5,050,865	12,467,325	6,137,760	6,265,630	7,096,785	12,659,130	-	55,175,905
NLSP			40,000		20,000	20,000		25,000	105,000
Special Ed Funding (Part B)	37,500	37,500	272,500	125,000	111,250	102,500	283,750	-	970,000
SPED Discretionary Unit	88,800	88,800	645,280	296,000	263,440	242,720	671,920	-	2,296,960
<b>Total Revenues</b>	<b>5,624,710</b>	<b>5,177,165</b>	<b>13,425,105</b>	<b>6,558,760</b>	<b>6,660,320</b>	<b>7,462,005</b>	<b>13,614,800</b>	<b>25,000</b>	<b>58,547,865</b>
<b>EXPENSES</b>									
<i>Personnel Costs</i>	Skye Canyon	Aliante	Losee	Lone Mtn	Stephanie	NLV	Skye Pointe	ED	Somerset
Executive Director			-					145,382	145,382
Principal	97,500	108,412	125,000	105,319	95,000	97,613	125,000	-	753,844
Assistant Principal(s)	146,220	70,000	285,145	133,500	145,000	144,205	300,788	-	1,224,858
Lead Teacher	-	-	-	-	-	-	-	-	-
Curriculum Coach	55,000	-	100,000	39,672	50,000	50,000	55,000	120,000	469,672
Counselor / Student Support Advocate	50,000	50,000	107,500	94,453	54,793	120,900	102,648	-	580,294
Teachers Salaries	1,597,750	1,494,000	3,485,410	1,807,075	1,914,000	2,156,000	3,687,340	-	16,141,575
SPED Teachers	103,750	83,000	340,040	126,075	132,000	154,000	351,428	-	1,290,293
Office Manager/ Registrar / Banker	81,000	81,000	159,148	81,002	81,000	81,000	188,834	51,500	804,484
Secretary & FASA	39,520	36,480	79,040	30,420	30,420	30,420	127,063	-	373,363
Teacher Assistants (including SPED)	112,320	103,680	259,200	172,800	146,880	138,240	241,920	-	1,175,040
Campus Monitors	46,080	46,080	92,160	55,800	28,000	28,000	101,444	-	397,564
Cafeteria Manager	-	-	-	-	-	-	-	-	-
<b>Unrestricted Salaries</b>	<b>2,329,140</b>	<b>2,072,652</b>	<b>5,032,643</b>	<b>2,646,116</b>	<b>2,677,093</b>	<b>3,000,378</b>	<b>5,281,465</b>	<b>316,882</b>	<b>23,356,369</b>
<b>Restricted Salaries</b>									
SPED Facilitator	-	-	64,750	-	-	-	68,250	-	133,000
Speech Pathologist	-	-	29,625	-	32,200	32,200	44,617	-	138,642
School Psychologist	-	-	-	-	-	-	-	-	-
School Nurse	-	-	-	35,000	-	-	-	-	35,000
Cafeteria Manager - NSLP	-	-	34,560	-	18,000	18,000	-	-	70,560
On Campus Sub	-	-	-	20,700	-	-	-	-	20,700
<b>Total Salaries and Wages</b>	<b>2,329,140</b>	<b>2,072,652</b>	<b>5,161,578</b>	<b>2,701,816</b>	<b>2,727,293</b>	<b>3,050,578</b>	<b>5,394,332</b>	<b>316,882</b>	<b>23,754,271</b>
PERS	652,159	580,343	1,445,242	756,508	763,642	854,162	1,510,413	88,727	6,651,196
Insurances/Employment Taxes/Other Benefits	378,485	336,806	838,756	439,045	443,185	495,719	876,579	51,493	3,860,069
Incentives / Bonuses	-	-	-	-	-	-	-	-	-
Tuition Reimbursements	5,000	5,000	10,000	5,000	5,000	5,000	10,000	-	45,000
Subst. Teachers (10 days/Teacher)	61,500	57,000	135,000	48,300	69,750	78,750	136,500	-	586,800
<b>Total Payroll / Benefits and Related</b>	<b>3,426,284</b>	<b>3,051,801</b>	<b>7,590,576</b>	<b>3,950,670</b>	<b>4,008,870</b>	<b>4,484,209</b>	<b>7,927,823</b>	<b>457,102</b>	<b>34,897,335</b>
<i>Operations</i>	Skye Canyon	Aliante	Losee	Lone Mtn	Stephanie	NLV	Skye Pointe	ED	Somerset
Consumables	-	-	175,500	86,400	88,200	99,900	178,200	-	628,200
Zion's FFE Lease - payments	230,000	200,000	385,000	225,000	185,000	115,000	410,000	-	1,750,000
Office Supplies	10,320	10,270	23,400	12,480	12,740	14,430	25,740	6,500	115,880
Classroom Supplies	21,500	21,330	48,750	25,920	26,460	29,970	53,460	-	227,390
Copier Supplies	3,440	3,160	7,800	3,840	3,920	4,440	7,920	-	34,520
Nursing Supplies	2,150	2,370	5,850	2,880	2,940	3,330	5,940	-	25,460
SPED Supplies	8,400	8,400	26,160	12,000	10,680	9,840	27,240	-	102,720
Athletics	1,000	1,000	26,000	1,000	1,000	1,000	36,000	-	67,000
Dues and Fees	3,500	2,500	7,000	3,500	3,500	3,500	7,000	1,000	31,500
Lunch Program	1,000	1,000	2,000	1,000	1,000	1,000	2,000	25,000	34,000
Travel Reimbursement	2,500	2,000	7,000	3,500	3,500	3,500	6,000	22,500	50,500
Special Education Contracted Services	140,000	125,000	235,000	130,000	155,000	155,000	215,000	-	1,155,000
Management Fee	387,000	355,500	877,500	432,000	441,000	499,500	891,000	-	3,883,500
Payroll Services	-	-	-	-	-	-	-	-	-
Audit/Tax	6,250	-	12,500	6,250	6,250	6,250	12,500	-	50,000
Legal Fees	6,500	5,000	13,000	6,500	6,500	6,500	13,000	-	57,000
IT Services - Monthly	36,120	33,180	81,900	40,320	41,160	46,620	83,160	-	362,460
IT Set-up Fees	15,000	15,000	15,500	6,000	4,500	4,500	18,500	-	79,000

Website	3,000	3,000	6,000	3,000	3,000	3,000	6,000	-	27,000
Copier / Printing	55,000	50,000	110,000	56,000	56,000	56,000	105,000	-	488,000
Infinite Campus	2,000	2,000	4,000	2,000	2,000	2,000	4,000	-	18,000
State Administrative Fee (1.5%)	86,817	79,751	196,853	96,912	98,931	112,055	199,881	-	871,199
Affiliation Fee - Inc. (1/2 of 1%)	28,939	26,584	65,618	32,304	32,977	37,352	66,627	-	290,400
Affiliation Fee - Professional Development (1/2 of 1%)	27,439	25,084	62,618	30,804	31,477	35,852	63,627	-	276,900
Affiliation Fee - Battle of the Books	1,500	1,500	3,000	1,500	1,500	1,500	3,000	-	13,500
Phone and Communications (with E-rate discount)	16,600	16,600	35,600	16,600	16,600	16,600	35,600	-	154,200
Postage	1,500	1,000	3,000	1,250	1,250	1,250	3,000	-	12,250
Background and Fingerprinting	1,200	1,100	2,400	600	600	600	1,920	-	8,420
Facility and School Insurances	16,500	15,500	33,000	19,025	19,000	19,000	39,500	-	161,525
Loan payments	-	-	-	-	-	-	-	-	-
Other Purchases	1,500	1,000	3,000	2,000	1,500	1,500	5,000	1,250	16,750
<b>Total</b>	<b>1,116,675</b>	<b>1,008,828</b>	<b>2,474,948</b>	<b>1,260,585</b>	<b>1,258,185</b>	<b>1,290,988</b>	<b>2,525,815</b>	<b>56,250</b>	<b>10,992,273</b>
<b>Facilities</b>									
Public Utilities	105,000	107,500	255,000	105,000	110,000	110,000	275,000	-	1,067,500
Fire and Security alarms	7,210	7,210	21,630	7,210	7,210	7,210	21,630	-	79,310
Contracted Janitorial	70,180	72,600	200,000	67,620	67,620	67,620	200,000	-	745,640
Custodial Supplies	12,900	11,850	29,250	14,400	14,700	16,650	29,700	-	129,450
Facility Maintenance	13,500	12,000	47,500	22,500	22,000	22,000	45,000	-	184,500
Summer Maintenance	7,500	7,000	27,000	10,000	12,000	9,500	22,500	-	95,500
Lawn Care	7,000	7,000	14,000	8,050	10,000	10,000	17,000	-	73,050
AC Maintenance & Repair	10,000	10,000	26,000	14,000	16,000	14,000	34,000	-	124,000
<b>Total</b>	<b>233,290</b>	<b>235,160</b>	<b>620,380</b>	<b>248,780</b>	<b>259,530</b>	<b>256,980</b>	<b>644,830</b>	<b>-</b>	<b>2,498,950</b>
<b>Total Expenses</b>	<b>4,776,249</b>	<b>4,295,788</b>	<b>10,685,904</b>	<b>5,460,035</b>	<b>5,526,585</b>	<b>6,032,176</b>	<b>11,098,468</b>	<b>513,352</b>	<b>48,388,558</b>
<b>Scheduled Lease Payment</b>	<b>583,330</b>	<b>750,000</b>	<b>-</b>	<b>920,000</b>	<b>-</b>	<b>509,532</b>	<b>-</b>	<b>-</b>	<b>2,762,862</b>
<b>Scheduled Bond Payment</b>	<b>-</b>	<b>-</b>	<b>2,300,000</b>	<b>-</b>	<b>936,000</b>	<b>748,814</b>	<b>2,064,399</b>	<b>-</b>	<b>6,049,213</b>
<b>Assessments</b>	<b>27,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,000</b>
<b>Surplus (Revenues-Total Expenses-Lease-Bond)</b>	<b>238,131</b>	<b>131,377</b>	<b>439,201</b>	<b>178,725</b>	<b>197,735</b>	<b>171,483</b>	<b>451,933</b>	<b>(488,352)</b>	<b>1,320,232</b>
	4.2%	2.5%	3.3%	2.7%	3.0%	2.3%	3.3%		2.3%
	Skye Canyon	Aliante	Losee	Lone Mtn	Stephanie	NLV	Skye Pointe	ED	Somerset

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018 Agenda Item: 3b3 – Approval of the Somerset Disclosure Policy Number of Enclosures: 1
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<b>SUBJECT: Somerset Disclosure Policy</b>
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<input type="checkbox"/> Action
<input type="checkbox"/> Appointments
<input type="checkbox"/> Approval
<input checked="" type="checkbox"/> Consent Agenda
<input type="checkbox"/> Information
<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Regular Adoption

Presenter (s): Board/Finance Committee/Trevor Goodsell
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Recommendation:
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Proposed wording for motion/action:
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Consent
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Fiscal Impact: N/A
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Estimated Length of time for consideration (in minutes): 0 minutes
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Background: Board approval is needed for the Somerset Disclosure Policy which puts forth a policy regarding bonds issued on behalf of Somerset. Colin Bringham, Academics' counsel, has vetted and sanctioned this document. This policy will be added as an appendix to the Somerset Financial Policies and Procedures Manual. The Finance Committee reviewed this policy at their meeting on April 4 <sup>th</sup> and recommends approval to the Somerset Board.
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Submitted By: Staff
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## CONTINUING DISCLOSURE POLICY AND PROCEDURES

**1. Purpose.** These Disclosure Procedures are designed to (a) ensure the completeness and accuracy of the disclosure made by Somerset Academy of Las Vegas (the “Charter School”) in connection with bonds issued on behalf of the Charter School (“Bonds”); (b) assist the Charter School’s Board of Directors (the “Board”) and management personnel in complying with all applicable federal and state securities laws and disclosure undertakings entered into with respect to outstanding Bonds, including continuing disclosure filings; and (c) promote best practices regarding disclosure disseminated to investors and the municipal securities markets by the Charter School.

**2. Disclosure.** The controls and procedures set forth herein shall apply to all Disclosure disseminated or communicated by the Charter School. “Disclosure” includes any information or communications reasonably likely to reach investors or the securities markets, such as preliminary and final official statements relating to bonds issued for the benefit of the Charter School, filings made by the Charter School with the Municipal Securities Rulemaking Board or other national repositories (whether required by contract or made voluntarily), press releases which could reasonably be construed as intended for the financial markets, investor calls, rating agency presentations and other communications, and certain postings on the Charter School’s website.

**3. Oversight Officer.** The Charter School is currently managed by Academica Nevada LLC (the “Manager”) pursuant to a Charter School Services and Support Agreement. The Chief Financial Officer of the Manager or his or her designee (the “Oversight Officer”) shall be responsible for (i) overseeing the compilation of both the preliminary official statement (“POS”) and the final Official Statement (or comparable offering documents, individually referred to herein as an “Official Statement” and collectively, the “Official Statements”) used in connection with the offering and sale of Bonds, (ii) ensuring filing of required continuing disclosure filings, and (iii) reviewing other disclosure obligations of the Charter School. In carrying out these responsibilities, the Oversight Officer shall seek assistance from other professionals hired or employed by the Charter School or the Manager for such purpose, including, but not limited to, the Charter School’s legal counsel and the Charter School’s accountant, as requested by the Charter School.

### **4. Disclosure — Issuance of Bonds.**

a. *Responsibilities of the Oversight Officer.* The Oversight Officer shall be responsible for the following in connection with the issuance of Bonds:

i. Developing a checklist or similar outline for the Charter School’s Official Statements listing the categories of information required in the applicable Official Statement and identifying the person or persons (whether internal to the Charter School or a third-party consultant to the Charter School) responsible for reviewing or contributing the information in each portion of the Official Statement (a “Contributor”).

ii. Ensuring that each Contributor receives a copy of each draft of the Official Statement and the checklist indicating his or her responsibilities with sufficient time to permit such Contributor to perform a thoughtful and thorough review or preparation of information for the applicable portion of the Official Statement and gathering such applicable information and comments from each Contributor.

iii. Providing information and comments submitted by Contributors to Disclosure Counsel for purposes of preparing the Official Statement on behalf of the Charter School.

iv. Distributing applicable sections of the Official Statement, as revised, to the respective Contributors for further review and comment. Documenting confirmation by each Contributor that the information provided by such Contributor has been properly incorporated in such Official Statement draft and is accurate and complete as so incorporated. Contributor confirmation may be provided by means of indications on checklist.

v. Scheduling and conducting periodic internal and external meetings of Contributors, either in groups or individually for the purpose of discussing the Charter School's financial status generally and its annual audited financial statements, its related programs, the industry and other issues affecting the Charter School and the Bonds that may be material to investors.

vi. Reviewing all continuing disclosure obligations in connection with the Bonds.

b. *Responsibilities of Contributors.* All Contributors to the Charter School's Official Statements shall be responsible for the following:

i. Delivering and reviewing comments and information as requested (by means of a checklist or otherwise) for purposes of inclusion in the Official Statement.

ii. Reviewing applicable portions of the revised Official Statement and providing confirmation (which may be provided by means of indications on a checklist) that the information provided by such Contributor has been incorporated correctly and, as so incorporated, such portions of the Official Statement present accurate and complete information to investors about the items covered by such portions.

iii. Attending periodic meetings (as necessary) to discuss broad issues concerning the Charter School and its Official Statements.

iv. In the case of third-party or expert Contributors, providing certifications and opinions relating to their contributions to Official Statements as appropriate.

## **5. Disclosure – Outstanding Bonds.**

a. *Continuing Disclosure Obligations.* The Oversight Officer shall be responsible for overseeing compliance by the Charter School with its continuing disclosure obligations, including but not limited to the compilation and filing of all annual and quarterly financial and operating data reports and filing of all annual audited financial statements and operating data of the Charter School on EMMA, as applicable. The Oversight Officer shall also consult with the dissemination agent appointed in connection with the applicable Bond issue (the “Dissemination Agent”), and the Charter School’s counsel to identify material events and determine whether an event notice is required to be filed under the circumstances. If a determination is made that an event is material and a notice is required, the Oversight Officer shall work with the Dissemination Agent to prepare a draft of such notice in a timely manner and shall provide such draft notice to the Charter School’s counsel for review and comment. The Dissemination Agent shall be directed to file such notice with EMMA and any other required repositories once the notice has been approved by the Charter School and the Charter School’s counsel. Generally, the process for the preparation of the financial information and operating data filings shall follow the guidelines set forth for disclosure made in connection with the issuance of bonds as set forth in Section 3 of these procedures. If the Oversight Officer discovers that any required continuing disclosure filings have not been made or are incomplete, the Oversight Officer shall work with the Dissemination Agent to file a “Failure to File Notice” as soon as possible and to file any missing information.

b. *Voluntary Filings.* The Oversight Officer shall evaluate whether an event is appropriate for disclosure by the Charter School on a voluntary basis, based on investor demand or otherwise. Upon a determination that a voluntary notice should be filed, the Oversight Officer shall work with the Dissemination Agent and the Charter School’s counsel to prepare a draft of such notice. The Dissemination Agent shall be directed to file such voluntary notice with EMMA and any other required repositories once such notice has been approved by the Oversight Officer and the Charter School’s counsel.

c. *Investor Communications.* The Oversight Officer shall be responsible for overseeing the responses to all telephone, email and other inquiries from existing and potential investors in the Bonds and providing any information supplied to one investor or potential investor to all investors by way of the Dissemination Agent.

d. *Rating Agency Communications.* All information provided by the Charter School or for the Charter School at its direction to any rating agency providing a rating for the Bonds shall be reviewed to accuracy and completeness and approved by the Oversight Officer.

**5. Training.** The Oversight Officer, in consultation with the Charter School’s counsel, shall be responsible for coordinating regular training sessions for Charter School staff and Board members about their obligations under the Federal securities laws and regulations and other Federal and state laws affecting the issuance of Bonds. Training shall be provided for general background and overview purposes and, as applicable, to update Charter School staff and Board members concerning recent changes in applicable laws or regulations.

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018  
Agenda Item: 3b4 –Approval of the Furniture, Fixtures, and Equipment Lease for the 2018/2019 School Year, for the Lease Amount and the Additionally Approved 10% Contingency Amount  
Number of Enclosures: 1

### **SUBJECT: Furniture, Fixture, and Equipment Lease**

Action  
 Appointments  
 Approval  
 Consent Agenda  
 Information  
 Public Hearing  
 Regular Adoption

Presenter (s): Board/Finance Committee/Allison Salmon

Recommendation:

Proposed wording for motion/action:  
Consent

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 minutes

Background: With the new school year approaching, planning needs to be put in place for the purchasing of furniture, fixtures, and equipment. Before purchasing the necessary items, the Board will need to approve the lease that has been identified. The lease has been approved in the amount of \$2,350,000; as well as an additional 10% contingency. The Finance Committee reviewed this lease at their meeting on April 4<sup>th</sup> and recommends approval of the lease and use of the 10% contingency amount to the Somerset Board.

Submitted By: Staff



## EQUIPMENT FINANCE

### APPROVED TERM SHEET

Board of Directors  
Somerset Academy of Las Vegas  
6630 Surrey St  
Las Vegas, NV 89119

3/16/18

Dear Board:

Vectra Bank Equipment Finance is pleased to inform you of an APPROVAL on your request for financing for curriculum, furniture, computers, and equipment for Somerset Academy for the 2018/19 school year. The approved structure and terms are outlined below. Thank you for allowing us to provide financing for your growing Charter School. Please call if you have any questions.

Lessor:	Zions Equipment Finance dba Vectra Bank Equipment Finance
Lessee:	Somerset Academy of Las Vegas
Equipment:	Furniture, Curriculum, Computers, Equipment, misc.
Lease Line Amount:	\$2,350,000
Campuses:	Aliante, Lone Mountain, Losee, North Las Vegas, Sky Pointe, Sky Canyon, Stephanie
Lease Structure:	Tax Lease – (Lessor retains depreciation)
Lease Term:	48 Months
Residual:	5% of cost
Lease Rate:	4.68%
Monthly Payment:	\$51,548/Mo
Buyout Option:	Early Buyout option at 45 months or buyout at end of term not to exceed 6% of finance amount
Documentation Fee:	\$2,700 (Due with signed progress funding documents)



Rate Lock: Rates are locked at time of documentation

Anticipated Completion: In the past, we normally convert over to a tax lease in Nov/Dec

Commitment Fee: A commitment fee is collected with the signed progress funding documents and is equal to the first month tax lease payment which is credited to your first month payment due 30 days after the tax lease is put on our books.

Progress Funding: Our progress funding program is once again available for the vendors needing a down payment or payment in full to order the equipment. This is set up where the borrower pays interest only payments on the progress payment totals made each month and continue until all the equipment is delivered at which time we will convert to the lease documents.

Sincerely,

Foregoing Proposal Approved:



Conrad Freeman  
Vectra Bank

Senior Vice President

By: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018  
Agenda Item: 3b5 – Approval of Renewing the Vended Meal Agreement with Three Square  
Number of Enclosures: 1

### **SUBJECT: Vended Meal Agreement**

Action  
 Appointments  
 Approval  
 Consent Agenda  
 Information  
 Public Hearing  
 Regular Adoption

Presenter (s): Board/Finance Committee/Kendra Thornton

Recommendation:

Proposed wording for motion/action:

Consent

Fiscal Impact: N/A

Estimated Length of time for consideration (in minutes): 0 minutes

Background: The agreement with Three Square to be the NSLP vendor for the 2017/2018 school year included an option to extend each year for up to four years. By extending the existing agreement Somerset will be locked in at the price agreed upon in the original agreement. The Finance Committee reviewed this agreement at their meeting on April 4<sup>th</sup> and recommends approval to the Somerset Board.

Submitted By: Staff

SOMERSET ACADEMY OF LAS VEGAS  
4650 LOSEE ROAD  
NORTH LAS VEGAS, NV 89081  
**Meal Vendor Agreement Amendment**

<b>1. AGREEMENT NUMBER:</b>  N-26-16	<b>2. AMENDMENT NUMBER:</b> AMENDMENT 1	<b>3. START DATE:</b>  JULY 1, 2018
<b>4. MEAL VENDOR NAME &amp; ADDRESS:</b> THREE SQUARE 4190 N. PECOS ROAD LAS VEGAS, NV 89115		
<b>5. AUTHORITY FOR AMENDMENT:</b> Per <b>Contract Option (2) (items a-c) on page 8 (210.16(d))</b> , the option states the contract must be one year with the option to have four additional one-year extensions. The entire duration of the agreement shall not exceed five (5) years.		
<b>6. PURPOSE OF AMENDMENT:</b> To extend the contract up to an additional 12 months and retain the fixed price per meal.		

**7. THE ABOVE REFERENCED AGREEMENT IS HEREBY MODIFIED AS FOLLOWS:**

- A. In accordance with the provisions of the contract, the contract must be one year with the option to have four additional one-year extensions, for the total duration of this Contract, including the exercise of any options under this provision, shall not exceed five (5) years. Somerset Academy of Las Vegas is exercising its option at this time to extend the terms of the contract up to an additional 12 months. The contract now ends on June 30, 2019.
  
- B. The Fixed Fee Pricing Summary per Attachment 2.1, of the original contract is retained for the 2018/19 school year.

<b>8. EXCEPT AS PROVIDED FOR HEREIN, ALL TERMS AND CONDITIONS OF THE ORIGINAL CONTRACT/AGREEMENT NOT HERETOFORE CHANGED AND/OR MODIFIED REMAIN UNCHANGED AND IN FULL EFFECT.</b>	
IN WITNESS THEREOF THE PARTIES HERETO SIGN THEIR NAMES IN AGREEMENT.	
<b>THREE SQUARE</b>	<b>SOMERSET ACADEMY OF LAS VEGAS</b>
<b>SIGNATURE OF AUTHORIZED INDIVIDUAL:</b>	<b>SIGNATURE:</b>
<b>TYPED NAME:</b>	<b>TYPED NAME:</b>
<b>TITLE:</b>	<b>TITLE:</b>
<b>DATE:</b>	<b>DATE:</b>

**State Agency Approval Use**  
**DO NOT OFFER AWARD UNTIL STATE AGENCY APPROVAL**

**Date Received:** \_\_\_\_\_

**Action Required:**  Yes  No

**Comments:** \_\_\_\_\_

\_\_\_\_\_  
**State Agency Reviewer Signature**

\_\_\_\_\_  
**Date Approved**

# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018 Agenda Item: 4 – Presentation Regarding 2018 Series Bond Enclosures: 0
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<b>SUBJECT: 2018 Series Bond</b>
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<input type="checkbox"/> Action
<input type="checkbox"/> Appointments
<input type="checkbox"/> Approval
<input type="checkbox"/> Consent Agenda
<input checked="" type="checkbox"/> Information
<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Regular Adoption

Presenter (s): Trevor Goodsell
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Recommendation:
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Proposed wording for motion/action:
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Fiscal Impact: N/A
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Estimated Length of time for consideration (in minutes): 5-10 Minutes
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Background: Mr. Goodsell will give an update and presentation regarding the 2018 series bond.
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Submitted By: Staff
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# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018 Agenda Item: 5 – Executive Director Update Enclosures: 0
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<b>SUBJECT: Executive Director Update</b>
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<input type="checkbox"/> Action
<input type="checkbox"/> Appointments
<input type="checkbox"/> Approval
<input type="checkbox"/> Consent Agenda
<input checked="" type="checkbox"/> Information
<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Regular Adoption

Presenter (s): John Barlow
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Recommendation:
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Proposed wording for motion/action:
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Fiscal Impact: N/A
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Estimated Length of time for consideration (in minutes): 5-10 Minutes
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Background:
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Submitted By: Staff
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# SOMERSET ACADEMY OF LAS VEGAS

## Supporting Document

Meeting Date: April 12, 2018 Agenda Item: 6 – Announcements and Notifications Enclosures: 0
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<b>SUBJECT: Announcements and Notifications</b>
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<input type="checkbox"/> Action
<input type="checkbox"/> Appointments
<input type="checkbox"/> Approval
<input type="checkbox"/> Consent Agenda
<input checked="" type="checkbox"/> Information
<input type="checkbox"/> Public Hearing
<input type="checkbox"/> Regular Adoption

Presenter (s): Crystal Thiriot
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Recommendation:
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Proposed wording for motion/action:
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Fiscal Impact: N/A
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Estimated Length of time for consideration (in minutes): 5-10 Minutes
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Background: Announcements and Notifications:
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- Last Day of School: May 24<sup>th</sup>
- Sky Point Graduation: May 25<sup>th</sup> at 4:00 p.m.
- Losee Graduation: May 26<sup>th</sup> at 11:00 p.m.
- Next Board Meeting (Annual): Tuesday, June 12 at 6:00 p.m. (location TBA)

Submitted By: Staff
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