

BUDGET AND FINANCE

LAWRENCE FAMILY DEVELOPMENT CHARTER SCHOOL

Statements of Activities and Changes in Net Assets (unaudited) and FY'2017 Budget

(approved by LFDCS Board of Trustees 4/13/16)

Year ended June 30, 2016

	<u>2016</u>	<u>APPROVED 2017 BUDGET</u>
REVENUES AND SUPPORT		
Tuition and Fees	\$8,983,637	\$9,097,960
State grants	\$11,130	
Federal grants	\$621,563	\$635,000
Donations	\$198,842	\$144,000
In-kind Donations	\$13,200	
Food Service	\$505,250	\$485,000
Special events, net	\$3,397	\$9,000
Investment Return	\$5,321	\$2,000
Participant Fees	\$406,427	\$385,000
Net Assets released from restriction	(\$87,825)	
TOTAL REVENUES AND SUPPORT	<u>\$10,660,942</u>	<u>\$10,757,960</u>
EXPENDITURES		
Salaries, taxes and benefits	\$7,123,477	\$7,315,940
Administrative Expenses	\$813,773	\$857,090
Instructional Expenses	\$316,349	\$335,175
Student Services	\$505,448	\$591,200
Facilities	\$1,497,531	\$1,639,526
TOTAL EXPENDITURES	<u>\$10,256,578</u>	<u>\$10,738,931</u>
Net Ordinary Income	\$404,364	\$19,029
Depreciation	\$134,013	\$141,996
CHANGE IN NET ASSETS	\$270,351	(\$122,967)
NET ASSETS		
BEGINNING OF YEAR	<u>\$2,759,062</u>	<u>\$3,029,413</u>
NET ASSETS, END OF YEAR	<u>\$3,029,413</u>	<u>\$2,906,446</u>