

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2024



Exhibit F-1-A

810 - Magic City Acceptance Academy Schools	GOVERNMENTAL				PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS	
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A LT Dept			
Assets and Other Debits:										
Assets:										
Cash	\$774,161.30							\$11,801.80		\$0.00
Investments				\$60,856.95						\$0.00
Receivables	\$97,647.84			\$0.00				\$0.00		\$0.00
Interfund Receivables										
Inventories										
Other Assets										
Fixed Assets										
Construction In Progress										
Other Debits:										
Amounts Available										
Amounts to be Provided										
Other Debits										
Total Assets and Other Debits:	\$871,809.14			\$60,856.95				\$11,801.80		\$0.00
Liabilities and Fund Equity:										
Liabilities:										
Claims Payable	\$3,341.39		\$0.00	\$0.00	\$0.00			\$0.00		\$0.00
Interfund Payable										
Other Liabilities	\$47,808.79		\$9,619.61	\$0.00	\$0.00			(\$1,857.76)		\$0.00
Long-Term Liabilities										
Total Liabilities:	\$51,150.18		\$9,619.61	\$0.00	\$0.00			(\$1,857.76)		\$0.00
Fund Equity:										
Investments in General Fixed Assets										
Contributed Capital										
Reserved Fund Balance	\$28,380.82		\$13,628.23	\$0.00	\$0.00			\$0.00		\$0.00
Unreserved Fund balance	\$792,278.14		(\$111,315.03)	\$0.00	\$60,856.95			\$13,659.56		\$0.00
Total Fund Equity:	\$820,658.96		(\$97,686.80)	\$0.00	\$60,856.95			\$13,659.56		\$0.00
Total Liabilities and Fund Equity:	\$871,809.14		(\$88,067.19)	\$0.00	\$60,856.95			\$11,801.80		\$0.00

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System**

Exhibit F-II-A

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year Ended September 30, 2024**

810 - Magic City Acceptance Academy Schools	GOVERNMENTAL				FIDUCIARY		Total
Revenues	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		
State Sources	\$5,138,417.14	\$0.00	\$0.00	\$140,976.00	\$0.00	\$0.00	\$5,279,393.14
Federal Sources	\$0.00	\$254,106.97	\$0.00	\$0.00	\$0.00	\$0.00	\$254,106.97
Local Sources	\$48,200.00	\$38,775.82	\$0.00	\$0.00	\$13,112.15	\$0.00	\$100,087.97
Other Sources	\$1,557,765.82	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,557,765.82
Total Revenues:	\$6,744,382.96	\$292,882.79	\$0.00	\$140,976.00	\$13,112.15	\$0.00	\$7,191,353.90
Expenditures							
Instructional Services	\$2,215,850.50	\$256,972.71	\$0.00	\$0.00	\$0.00	\$0.00	\$2,472,823.21
Instructional Support Services	\$1,393,842.38	\$1,007.42	\$0.00	\$0.00	\$0.00	\$0.00	\$1,394,849.80
Operation & Maintenance Services	\$654,872.89	\$95.00	\$0.00	\$151,174.05	\$0.00	\$0.00	\$806,141.94
Auxiliary Services	\$330,832.10	\$164,878.46	\$0.00	\$0.00	\$0.00	\$0.00	\$495,710.56
General Administrative Services	\$480,859.80	\$408.64	\$0.00	\$0.00	\$0.00	\$0.00	\$481,268.44
Capital Outlay							\$0.00
Debt Service							\$0.00
Other Expenditures	\$1,010,600.30	\$10,575.86	\$0.00	\$0.00	\$519.93	\$0.00	\$1,021,696.09
Total Expenditures:	\$6,086,857.97	\$433,938.09	\$0.00	\$151,174.05	\$519.93	\$0.00	\$6,672,490.04
Other Fund Sources (Uses)							
Other Fund Sources:							\$0.00
Other Fund Uses:							\$0.00
Total Other Fund Sources (Uses):	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$657,524.99	(\$141,055.30)	\$0.00	(\$10,198.05)	\$12,592.22	\$518,863.86	
Beginning Fund Balance - October 1:	\$163,133.97	\$43,368.50	\$0.00	\$71,055.00	\$1,067.34	\$278,624.81	
Ending Fund Balance - September 30:	\$820,658.96	(\$97,686.80)	\$0.00	\$60,856.95	\$13,659.56	\$797,488.67	

Information in this report has been reconciled to the corresponding bank statements.

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual
For Fiscal Year Ended September 30, 2024

Exhibit F-III-A

810 - Magic City Acceptance Academy Schools	Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
State Sources		\$5,150,809.62	\$5,138,417.14	(\$12,392.48)	\$0.00	\$0.00	\$0.00
Federal Sources		\$0.00	\$0.00	\$0.00	\$396,221.78	\$254,106.97	(\$142,114.81)
Local Sources		\$54,200.00	\$48,200.00	(\$6,000.00)	\$39,508.05	\$38,775.82	(\$732.23)
Other Sources		\$1,635,905.00	\$1,557,765.82	(\$78,139.18)	\$0.00	\$0.00	\$0.00
Total Revenues:		\$6,840,914.62	\$6,744,382.96	(\$96,531.66)	\$435,729.83	\$292,882.79	(\$142,847.04)
Expenditures							
Instructional Services		\$2,676,069.46	\$2,215,850.50	\$460,218.96	\$238,108.94	\$256,972.71	(\$18,863.77)
Instructional Support Services		\$1,370,010.56	\$1,393,842.38	(\$23,831.82)	\$8,356.85	\$1,007.42	\$7,349.43
Operation & Maintenance Services		\$760,538.59	\$654,872.89	\$105,665.70	\$0.00	\$95.00	(\$95.00)
Auxiliary Services		\$362,848.00	\$330,832.10	\$32,015.90	\$173,013.65	\$164,878.46	\$8,135.19
General Administrative Services		\$361,918.57	\$480,859.80	(\$118,941.23)	\$4,674.63	\$408.64	\$4,265.99
Special Revenue Outlay							
General Service							
Other Expenditures		\$1,000,000.00	\$1,010,600.30	(\$10,600.30)	\$21,575.76	\$10,575.86	\$10,999.90
Total Expenditures:		\$6,531,385.18	\$6,086,857.97	\$444,527.21	\$445,729.83	\$433,938.09	\$11,791.74
Other Financing Sources (Uses)							
Other Financing Sources:		\$1,986.63	\$0.00	(\$1,986.63)	\$43,630.33	\$0.00	(\$43,630.33)
Other Financing Uses:		\$10,000.00	\$0.00	\$10,000.00	\$33,630.33	\$0.00	\$33,630.33
Total Other Financing Sources (Uses):		(\$8,013.37)	\$0.00	\$8,013.37	\$10,000.00	\$0.00	(\$10,000.00)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:		\$301,516.07	\$657,524.99	\$356,008.92	\$0.00	(\$141,055.30)	(\$141,055.30)
Beginning Fund Balance - Oct. 1:		\$163,130.41	\$163,133.97	\$3.56	\$43,368.50	\$43,368.50	\$0.00
Ending Fund Balance - Sept. 30:		\$464,646.48	\$820,658.96	\$356,012.48	\$43,368.50	(\$97,686.80)	(\$141,055.30)

Information in this report has been reconciled to the corresponding bank statements.

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual
For Fiscal Year Ended September 30, 2024

Exhibit F-III-B

	DEBT SERVICE		VARIANCE		CAPITAL PROJECTS		VARIANCE	
	Budget	Actual	Favorable	(Unfavorable)	Budget	Actual	Favorable	(Unfavorable)
810 - Magic City Acceptance Academy Schools								
Revenues								
State Sources	\$0.00	\$0.00	\$0.00		\$140,976.00	\$140,976.00		\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Local Sources	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Other Sources	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Total Revenues:	\$0.00	\$0.00	\$0.00		\$140,976.00	\$140,976.00		\$0.00
Expenditures								
Instructional Services	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Instructional Support Services	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00		\$140,976.00	\$151,174.05		(\$10,198.05)
Auxiliary Services	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Capital Outlay								
Debt Service								
Other Expenditures	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Total Expenditures:	\$0.00	\$0.00	\$0.00		\$140,976.00	\$151,174.05		(\$10,198.05)
Other Financing Sources (Uses)								
Other Financing Sources:	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00		(\$10,198.05)
Beginning Fund Balance - Oct. 1:	\$0.00	\$0.00	\$0.00		\$71,055.00	\$71,055.00		\$0.00
Ending Fund Balance - Sept. 30:	\$0.00	\$0.00	\$0.00		\$71,055.00	\$60,856.95		(\$10,198.05)

Information in this report has been reconciled to the corresponding bank statements.

MAGIC CITY ACCEPTANCE ACADEMY
CHECK REGISTER ACCOUNTABILITY REPORT
10/01/2024 - 10/31/2024

Description	State Fund Amount	Federal Fund Amount	Local Fund Amount
ACCOUNTING	\$0.00	\$0.00	\$16,564.00
ADVERTISING	\$0.00	\$0.00	\$243.00
Default Object Value	\$18,361.68	\$7,706.01	\$7,292.47
ELECTRICITY	\$10,717.82	\$0.00	\$0.00
GARBAGE AND WASTE	\$0.00	\$0.00	\$764.00
INSURANCE SERVICES	\$3,218.32	\$0.00	\$0.00
JANITORIAL SUPPLIES	\$0.00	\$0.00	\$1,015.91
NON-INST EQUIPMENT	\$7,161.49	\$0.00	\$0.00
OFFICE SUPPLIES	\$0.00	\$0.00	\$372.00
OTHER INST SUPPLIES	\$12,230.77	\$0.00	\$0.00
OTHER PROF SERVICES	\$6,442.09	\$0.00	\$7,705.00
OTHER PURCHASED SERV	\$0.00	\$0.00	\$1,118.70
OUT-OF-STATE	\$350.96	\$0.00	\$0.00
PURCHASED FOOD	\$81.09	\$13,901.92	\$0.00
REGISTRATION FEES	\$220.00	\$0.00	\$0.00
RENTAL-EQUIPMENT	\$1,620.33	\$0.00	\$0.00
STUDENT CLASSRM SUPP	\$2,283.50	\$0.00	\$0.00
TELECOMMUNICATION	\$799.80	\$0.00	\$0.00
TRANSP-OTH PROVIDERS	\$0.00	\$0.00	\$30,552.60
WATER AND SEWAGE	\$2,260.14	\$0.00	\$0.00
	\$65,747.99	\$21,607.93	\$65,627.68

