

**BOARD OF EDUCATION**

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MARSHALL COUNTY BOARD  
OF EDUCATION  
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Guntersville, Alabama 35976  
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**M E M O R A N D U M**

TO: Board Members  
FROM: Bob Hagood, Chief School Financial Officer *B.H.*  
DATE: April 29, 2021  
RE: January 2021 Financial Statements

Please find attached the financial statements for the month of January 2021. The bank reconciliations associated with the monthly financial statements have been reconciled as of January 31, 2021. All items are available on the District website.

As of January 31, 2021, the General Fund fund balance is \$7,385,844.01 which equates to 1.79 months of operating reserve.

If there is any other information you would like included in the monthly report, please let me know. If you have any questions or concerns please contract me at 256-571-2414. You may also email me at [hagood.bob@marshallk12.org](mailto:hagood.bob@marshallk12.org).

**MARSHALL COUNTY SCHOOLS**  
**STATEMENT OF REVENUE & EXPENDITURES - GENERAL FUND**  
**FOR MONTH ENDED JANUARY 2021**

	2020-2021 MTD	2020-2021 YTD	2019-2020 MTD	2019-2020 YTD
<b>Revenues:</b>				
State Revenues	3,196,826.79	13,173,201.11	3,779,978.83	13,091,875.72
Federal Revenues	100.00	140.00	160.00	640.00
Local Revenues	3,548,538.88	7,359,657.28	3,393,169.74	5,573,751.17
Other Sources	40,800.62	51,373.64	122,714.33	393,044.03
<b>TOTAL REVENUES</b>	<b>6,786,266.29</b>	<b>20,584,372.03</b>	<b>7,296,022.90</b>	<b>19,059,310.92</b>
<b>Expenditures:</b>				
Instructional Services	2,105,287.92	8,288,846.05	2,463,214.48	8,662,653.18
Instructional Support Services	682,725.81	2,577,138.05	684,729.79	2,671,839.03
Operation & Maintenance	402,600.55	1,604,755.17	429,726.31	1,703,350.06
Auxiliary Services	278,066.82	1,209,492.58	316,591.61	1,308,329.70
General Administrative Services	179,909.88	787,614.85	195,809.74	934,947.04
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Other Expenditures	172,995.62	715,316.78	195,873.37	748,195.21
<b>TOTAL EXPENDITURES</b>	<b>3,821,586.60</b>	<b>15,183,163.48</b>	<b>4,285,945.30</b>	<b>16,029,314.22</b>
<b>Other Fund Sources (Uses):</b>				
Other Fund Sources	-	86,170.28	1,276,200.18	1,350,625.88
Other Fund (Uses)	(230,813.16)	(1,665,401.56)	(7,500.00)	(7,500.00)
<b>TOTAL OTHER FUND SOURCES (USES)</b>	<b>(230,813.16)</b>	<b>(1,579,231.28)</b>	<b>1,268,700.18</b>	<b>1,343,125.88</b>
<b>EXCESS REVENUES &amp; OTHER FUND SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FUND USES</b>	<b>2,733,866.53</b>	<b>3,821,977.27</b>	<b>4,278,777.78</b>	<b>4,373,122.58</b>
<b>BEGINNING FUND BALANCE</b>	<b>4,651,439.26</b>	<b>3,563,328.52</b>	<b>1,946,949.14</b>	<b>1,852,604.34</b>
<b>ENDING FUND BALANCE</b>	<b>7,385,305.79</b>	<b>7,385,305.79</b>	<b>6,225,726.92</b>	<b>6,225,726.92</b>

**MARSHALL COUNTY SCHOOLS  
GENERAL FUND - FUND BALANCE ANALYSIS  
FOR MONTH ENDED JANUARY 31,2021**

Cash	7,304,472.81
Accounts Receivable	156,534.64
Interfund Receivables	66,630.35
Other Assets	(280.03)
Claims Payable	2,773.09
Interfund Payables	115,566.92
Salaries & Benefits Payable	23,173.75

<b>FUND BALANCE JANAUARY 31, 2021</b>	<u>7,385,844.01</u>
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<b>RESERVED FUND BALANCE</b>	<u>373,464.58</u>
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<b>UNRESERVED FUND BALANCE</b>	<u><u>7,012,379.43</u></u>
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**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2021, Fiscal Period 04**

048 - Marshall County Schools									
Description	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	\$7,304,472.81	(\$868,694.64)	\$1,344,958.87	\$1,989,434.71	\$0.00	\$415,290.70	\$0.00		
Investments	\$0.00	\$0.00	\$455,040.21	\$0.00	\$0.00	\$0.00	\$0.00		
Receivables	\$156,534.64	\$1,606,521.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Interfund Receivables	\$66,630.35	\$115,566.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Inventories	\$0.00	\$143,843.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Other Assets	(\$280.03)	\$0.00	\$0.00	\$0.00	\$0.00	\$272.48	\$0.00		
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,054,526.45		
Construction In Progress									
Other Debits:									
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,447,500.85		
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,848,644.24		
Other Debits									
Total Assets and Other Debits: \$7,527,357.77 \$997,237.38 \$1,799,999.08 \$1,989,434.71 \$0.00 \$415,563.18 \$91,350,671.54									
Liabilities and Fund Equity:									
Liabilities:									
Claims Payable	\$2,773.09	(\$26,087.98)	\$0.00	\$0.00	\$0.00	(\$403.90)	\$0.00		
Interfund Payable	\$115,566.92	\$29,120.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Other Liabilities	\$23,173.75	\$228,633.01	\$0.00	\$0.00	\$0.00	(\$187.28)	\$0.00		
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,296,145.09		
Total Liabilities: \$141,513.76 \$231,665.14 \$0.00 \$0.00 \$0.00 (\$591.18) \$18,296,145.09									
Fund Equity:									
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,054,526.45		
Contributed Capital									
Reserved Fund Balance	\$373,464.58	\$1,256,122.85	\$0.00	\$5,231.92	\$0.00	\$14,752.58	\$0.00		
Unreserved Fund balance	\$7,012,379.43	(\$490,550.61)	\$1,799,999.08	\$1,984,202.79	\$0.00	\$401,401.78	\$0.00		
Total Fund Equity: \$7,385,844.01 \$765,572.24 \$1,799,999.08 \$1,989,434.71 \$0.00 \$416,154.36 \$73,054,526.45									
Total Liabilities and Fund Equity: \$7,527,357.77 \$997,237.38 \$1,799,999.08 \$1,989,434.71 \$0.00 \$415,563.18 \$91,350,671.54									

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**  
**For Fiscal Year 2021, Fiscal Period 04**

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues</b>						
State Sources	\$13,173,201.11	\$3,000.00	\$196,052.00	\$0.00	\$0.00	\$13,372,253.11
Federal Sources	\$140.00	\$2,840,305.41	\$0.00	\$0.00	\$0.00	\$2,840,445.41
Local Sources	\$7,359,657.28	\$304,092.53	\$0.00	\$0.00	\$200,131.62	\$7,863,881.43
Other Sources	\$51,373.64	\$8,762.75	\$0.00	\$0.00	\$0.00	\$60,136.39
<b>Total Revenues:</b>	<b>\$20,584,372.03</b>	<b>\$3,156,160.69</b>	<b>\$196,052.00</b>	<b>\$0.00</b>	<b>\$200,131.62</b>	<b>\$24,136,716.34</b>
<b>Expenditures</b>						
Instructional Services	\$8,288,846.05	\$2,393,913.57	\$0.00	\$0.00	\$71,488.71	\$10,754,248.33
Instructional Support Services	\$2,577,138.05	\$699,973.28	\$0.00	\$0.00	\$2,940.12	\$3,280,051.45
Operation & Maintenance Services	\$1,604,755.17	\$421,004.37	\$0.00	\$513,509.08	\$7,063.77	\$2,546,332.39
Auxiliary Services	\$1,209,492.58	\$1,163,766.51	\$0.00	\$0.00	\$0.00	\$2,373,259.09
General Administrative Services	\$787,614.85	\$59,030.52	\$0.00	\$0.00	\$0.00	\$846,645.37
Capital Outlay	\$0.00	\$0.00	\$0.00	\$552,136.74	\$0.00	\$552,136.74
Debt Service	\$0.00	\$0.00	\$6,250.02	\$0.00	\$0.00	\$6,250.02
Other Expenditures	\$715,316.78	\$124,845.38	\$0.00	\$0.00	\$69,669.03	\$909,831.19
<b>Total Expenditures:</b>	<b>\$15,183,163.48</b>	<b>\$4,862,533.63</b>	<b>\$6,250.02</b>	<b>\$1,065,645.82</b>	<b>\$151,161.63</b>	<b>\$21,268,754.58</b>
<b>Other Fund Sources (Uses)</b>						
Other Fund Sources:	\$86,708.50	\$600,787.55	\$0.00	\$2,548,646.28	\$15,622.40	\$3,251,764.73
Other Fund Uses:	\$1,665,401.56	\$44,791.52	\$0.00	\$0.00	\$29,603.13	\$1,739,796.21
<b>Total Other Fund Sources (Uses):</b>	<b>(\$1,578,693.06)</b>	<b>\$555,996.03</b>	<b>\$0.00</b>	<b>\$2,548,646.28</b>	<b>(\$13,980.73)</b>	<b>\$1,511,968.52</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b>	<b>\$3,822,515.49</b>	<b>(\$1,150,376.91)</b>	<b>\$189,801.98</b>	<b>\$1,483,000.46</b>	<b>\$34,989.26</b>	<b>\$4,379,930.28</b>
<b>Beginning Fund Balance - October 1:</b>	<b>\$3,563,328.52</b>	<b>\$1,915,949.15</b>	<b>\$1,610,197.10</b>	<b>\$506,434.25</b>	<b>\$381,165.10</b>	<b>\$7,977,074.12</b>
<b>Ending Fund Balance:</b>	<b>\$7,385,844.01</b>	<b>\$765,572.24</b>	<b>\$1,799,999.08</b>	<b>\$1,989,434.71</b>	<b>\$416,154.36</b>	<b>\$12,357,004.40</b>

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**

**Exhibit F-III-A**

**For Fiscal Year 2021, Fiscal Period 04**

048 - Marshall County Schools		GENERAL		VARIANCE		SPECIAL REVENUE		VARIANCE		
	Description	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)		
Revenues	State Sources	\$38,575,544.34	\$13,173,201.11	(\$25,402,343.23)		\$2,000.00	\$3,000.00	\$1,000.00		
	Federal Sources	\$2,000.00	\$140.00	(\$1,860.00)		\$8,725,485.95	\$2,840,305.41	(\$5,885,180.54)		
	Local Sources	\$10,758,000.00	\$7,359,657.28	(\$3,398,342.72)		\$1,754,185.00	\$304,092.53	(\$1,450,092.47)		
	Other Sources	\$250,000.00	\$51,373.64	(\$198,626.36)		\$52,500.00	\$8,762.75	(\$43,737.25)		
Total Revenues:		\$49,585,544.34	\$20,584,372.03	(\$29,001,172.31)		\$10,534,170.95	\$3,156,160.69	(\$7,378,010.26)		
Expenditures	Instructional Services	\$25,434,078.75	\$8,288,846.05	\$17,145,232.70		\$3,812,445.99	\$2,393,913.57	\$1,418,532.42		
	Instructional Support Services	\$8,557,566.98	\$2,577,138.05	\$5,980,428.93		\$2,135,851.41	\$699,973.28	\$1,435,878.13		
	Operation & Maintenance Services	\$4,900,583.65	\$1,604,755.17	\$3,295,828.48		\$153,150.00	\$421,004.37	(\$267,854.37)		
	Auxiliary Services	\$3,607,470.55	\$1,209,492.58	\$2,397,977.97		\$5,005,559.22	\$1,163,766.51	\$3,841,792.71		
	General Administrative Services	\$2,647,283.95	\$787,614.85	\$1,859,669.10		\$293,928.93	\$59,030.52	\$234,898.41		
	Special Revenue Outlay	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
	General Service	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00		
	Other Expenditures	\$2,168,838.46	\$715,316.78	\$1,453,521.68		\$632,236.02	\$124,845.38	\$507,390.64		
	Total Expenditures:		\$47,315,822.34	\$15,183,163.48	\$32,132,658.86		\$12,033,171.57	\$4,862,533.63	\$7,170,637.94	
	Other Financing Sources (Uses)									
	Other Financing Sources:		\$511,440.43	\$86,708.50	(\$424,731.93)		\$1,749,460.05	\$600,787.55	(\$1,148,672.50)	
	Other Financing Uses:		\$2,208,520.91	\$1,665,401.56	\$543,119.35		\$374,938.97	\$44,791.52	\$330,147.45	
Total Other Financing Sources (Uses):		(\$1,697,080.48)	(\$1,578,693.06)	\$118,387.42		\$1,374,521.08	\$555,996.03	(\$818,525.05)		
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:										
Beginning Fund Balance - Oct. 1:		\$572,641.52	\$3,822,515.49	\$3,249,873.97		(\$124,479.54)	(\$1,150,376.91)	(\$1,025,897.37)		
Beginning Fund Balance - Oct. 1:		\$3,366,840.26	\$3,563,328.52	\$196,488.26		\$1,897,013.32	\$1,915,949.15	\$18,935.83		
Ending Fund Balance:		\$3,939,481.78	\$7,385,844.01	\$3,446,362.23		\$1,772,533.78	\$765,572.24	(\$1,006,961.54)		

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

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

**Exhibit F-III-B**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2021, Fiscal Period 04**

<i>048 - Marshall County Schools</i>		<b>DEBT SERVICE</b>		<b>VARIANCE</b> Favorable (Unfavorable)	<b>CAPITAL PROJECTS</b>		<b>VARIANCE</b> Favorable (Unfavorable)
<b>Description</b>	<b>Budget</b>	<b>Actual</b>			<b>Budget</b>	<b>Actual</b>	
<b>Revenues</b>							
State Sources	\$644,144.32	\$196,052.00	(\$448,092.32)		\$1,577,806.68	\$0.00	(\$1,577,806.68)
Federal Sources	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
Local Sources	\$53,848.84	\$0.00	(\$53,848.84)		\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
<b>Total Revenues:</b>	<b>\$697,993.16</b>	<b>\$196,052.00</b>	<b>(\$501,941.16)</b>		<b>\$1,577,806.68</b>	<b>\$0.00</b>	<b>(\$1,577,806.68)</b>
<b>Expenditures</b>							
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		\$1,583,696.02	\$513,509.08	\$1,070,186.94
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	\$0.00	\$0.00	\$0.00		\$256,500.00	\$552,136.74	(\$295,636.74)
Debt Service	\$1,320,015.58	\$6,250.02	\$1,313,765.56		\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$1,320,015.58</b>	<b>\$6,250.02</b>	<b>\$1,313,765.56</b>		<b>\$1,840,196.02</b>	<b>\$1,065,645.82</b>	<b>\$774,550.20</b>
<b>Other Financing Sources (Uses)</b>							
Other Financing Sources:	\$804,517.86	\$0.00	(\$804,517.86)		\$0.00	\$2,548,646.28	\$2,548,646.28
Other Financing Uses:	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$804,517.86</b>	<b>\$0.00</b>	<b>(\$804,517.86)</b>		<b>\$0.00</b>	<b>\$2,548,646.28</b>	<b>\$2,548,646.28</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$182,495.44</b>	<b>\$189,801.98</b>	<b>\$7,306.54</b>		<b>(\$262,389.34)</b>	<b>\$1,483,000.46</b>	<b>\$1,745,389.80</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$159,578.81</b>	<b>\$1,610,197.10</b>	<b>\$1,450,618.29</b>		<b>\$262,389.34</b>	<b>\$506,434.25</b>	<b>\$244,044.91</b>
<b>Ending Fund Balance:</b>	<b>\$342,074.25</b>	<b>\$1,799,999.08</b>	<b>\$1,457,924.83</b>		<b>\$0.00</b>	<b>\$1,989,434.71</b>	<b>\$1,989,434.71</b>

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

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

**Exhibit F-III-C**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2021, Fiscal Period 04**

<i>048 - Marshall County Schools</i>		<b>EXPENDABLE TRUST</b>		<b>VARIANCE</b>	<b>TOTAL GOVERNMENT AND FUND TYPES</b>			<b>VARIANCE</b>
<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>(Unfavorable)</b>		<b>Budget</b>	<b>Actual</b>	<b>(Unfavorable)</b>	
<b>Revenues</b>								
State Sources	\$0.00	\$0.00	\$0.00		\$40,799,495.34	\$13,372,253.11	(\$27,427,242.23)	
Federal Sources	\$0.00	\$0.00	\$0.00		\$8,727,485.95	\$2,840,445.41	(\$5,887,040.54)	
Local Sources	\$656,025.00	\$200,131.62	(\$455,893.38)		\$13,222,058.84	\$7,863,881.43	(\$5,358,177.41)	
Other Sources	\$0.00	\$0.00	\$0.00		\$302,500.00	\$60,136.39	(\$242,363.61)	
<b>Total Revenues:</b>	<b>\$656,025.00</b>	<b>\$200,131.62</b>	<b>(\$455,893.38)</b>		<b>\$63,051,540.13</b>	<b>\$24,136,716.34</b>	<b>(\$38,914,823.79)</b>	
<b>Expenditures</b>								
Instructional Services	\$418,473.00	\$71,488.71	\$346,984.29		\$29,664,997.74	\$10,754,248.33	\$18,910,749.41	
Instructional Support Services	\$42,750.00	\$2,940.12	\$39,809.88		\$10,736,168.39	\$3,280,051.45	\$7,456,116.94	
Operation & Maintenance Services	\$30,950.00	\$7,063.77	\$23,886.23		\$6,668,379.67	\$2,546,332.39	\$4,122,047.28	
Auxiliary Services	\$13,100.00	\$0.00	\$13,100.00		\$8,626,129.77	\$2,373,259.09	\$6,252,870.68	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00		\$2,941,212.88	\$846,645.37	\$2,094,567.51	
Total Outlay	\$0.00	\$0.00	\$0.00		\$256,500.00	\$552,136.74	(\$295,636.74)	
Expendable Service	\$0.00	\$0.00	\$0.00		\$1,320,015.58	\$6,250.02	\$1,313,765.56	
Other Expenditures	\$173,650.00	\$69,669.03	\$103,980.97		\$2,974,724.48	\$909,831.19	\$2,064,893.29	
<b>Total Expenditures:</b>	<b>\$678,923.00</b>	<b>\$151,161.63</b>	<b>\$527,761.37</b>		<b>\$63,188,128.51</b>	<b>\$21,268,754.58</b>	<b>\$41,919,373.93</b>	
<b>Other Financing Sources (Uses)</b>								
Other Financing Sources:	\$19,075.00	\$15,622.40	(\$3,452.60)		\$3,084,493.34	\$3,251,764.73	\$167,271.39	
Other Financing Uses:	\$54,550.00	\$29,603.13	\$24,946.87		\$2,638,009.88	\$1,739,796.21	\$898,213.67	
<b>Total Other Financing Sources (Uses):</b>	<b>(\$35,475.00)</b>	<b>(\$13,980.73)</b>	<b>\$21,494.27</b>		<b>\$446,483.46</b>	<b>\$1,511,968.52</b>	<b>\$1,065,485.06</b>	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$58,373.00)	\$34,989.26	\$93,362.26		\$309,895.08	\$4,379,930.28	\$4,070,035.20	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$394,482.54</b>	<b>\$381,165.10</b>	<b>(\$13,317.44)</b>		<b>\$6,080,304.27</b>	<b>\$7,977,074.12</b>	<b>\$1,896,769.85</b>	
<b>Ending Fund Balance:</b>	<b>\$336,109.54</b>	<b>\$416,154.36</b>	<b>\$80,044.82</b>		<b>\$6,390,199.35</b>	<b>\$12,357,004.40</b>	<b>\$5,966,805.05</b>	

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