# MOSCOW CHARTER SCHOOL, INC.

**Moscow, Idaho**

## Audited Financial Statements

**For the Years Ended June 30, 2014 and 2013**

Hayden Ross, PLLC
Certified Public Accountants

315 S Almon · P.O. Box 9043 · Moscow, Idaho 83843-1543 · 208-882-5547 · Fax 208-882-3724 · www.haydenross.com

# MOSCOW CHARTER SCHOOL, INC.

**Moscow, Idaho**

## Audited Financial Statements

**For the Years Ended June 30, 2014 and 2013**

# MOSCOW CHARTER SCHOOL, INC.

## Table of Contents


**PAGE**

**Independent Auditor's Report** ..... **1-2**

**FINANCIAL STATEMENTS**

Statements of Financial Position ..... **3**

Statements of Activities ..... **4**

Statements of Cash Flows ..... **5**

Notes to the Financial Statements ..... **6-9**

**ADDITIONAL INFORMATION**

**Independent Auditor's Report on Additional Information** ..... **10**

Schedule I – Statements of Functional Expense ..... **11–12**

Schedule II - Balance Sheet ..... **13**

**GENERAL FUND**

Schedule III - Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual ..... **14**

Schedule IV – Statement Expenditures By Function - Budget and Actual ..... **15-17**

**SPECIAL REVENUE FUNDS**

Schedule V – Statement of Combining of Revenues, Expenditures and Changes in Fund Balance ..... **18**

**Plant Facility Fund**

Schedule VI –Statement of Revenues, Expenditures and Changes in Fund Balance ..... **19**

# INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Moscow Charter School, Inc.
Moscow, Idaho 83843

We have audited the accompanying financial statements of Moscow Charter School, Inc. (an Idaho non-profit corporation), which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.


315 S. Almon Street • PO Box 9043 • Moscow ID 83843 • 208-882-5547 • Fax 208-882-3724 • www.haydenross.com

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Moscow Charter School, Inc. as of June 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Hayden Ross, PLLC*

Moscow, Idaho
October 15, 2014

# FINANCIAL STATEMENTS

# MOSCOW CHARTER SCHOOL, INC.

**Moscow, Idaho**

## STATEMENTS OF FINANCIAL POSITION

**June 30, 2014 and 2013**

| | 2014 | 2013 |
|---|---|---|
| **ASSETS** | | |
| Current Assets | | |
| Cash | 31,950 | 26,966 |
| Investments | 282,308 | 267,159 |
| State support receivable | 42,391 | 10,888 |
| Other receivables | 5,867 | 9,848 |
| Total Current Assets | 362,516 | 314,861 |
| Fixed Assets | | |
| Land and buildings | 1,118,146 | 1,118,146 |
| Fixtures and equipment | 122,783 | 108,459 |
| Construction in progress | 5,228 | - |
| Less accumulated depreciation | (418,821) | (389,267) |
| Net Fixed Assets | 827,336 | 837,338 |
| Other Assets | | |
| Loan fees | 29,558 | 29,558 |
| Less accumulated amortization | (25,126) | (22,170) |
| Net Other Assets | 4,432 | 7,388 |
| Total Assets | $ 1,194,284 | $ 1,159,587 |
| **LIABILITIES AND NET ASSETS** | | |
| Current Liabilities | | |
| Accounts payable | 7,547 | 4,030 |
| Accrued interest payable | 717 | - |
| Salaries and benefits payable | 44,155 | 36,432 |
| Current portion of long-term debt | 42,935 | 31,107 |
| Total Current Liabilities | 95,354 | 71,569 |
| Long-term liabilities, less current portion | 448,621 | 501,662 |
| Net Assets | | |
| Temporarily restricted | 50,296 | 43,912 |
| Unrestricted | 600,013 | 586,357 |
| Total Net Assets | 650,309 | 630,269 |
| Total Liabilities and Net Assets | $ 1,194,284 | $ 1,159,587 |

**The accompanying notes are an integral part of these financial statements.**

# MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

## STATEMENTS OF ACTIVITIES
**For the Years Ended June 30, 2014 and 2013**

| | 2014 | 2013 |
|---|---|---|
| **Revenue, Grants, and Other Support** | | |
| Contributions | 33,908 | 29,414 |
| Federal support | 27,877 | 13,955 |
| State support | 733,026 | 648,931 |
| Interest | 405 | 863 |
| Other | 41,722 | 54,792 |
| Total Revenue, Grants and Other Support | 836,938 | 747,955 |
| **Expense** | | |
| Program (instructional) | 451,577 | 458,181 |
| Administrative (support) | 254,552 | 244,990 |
| Non-instructional | 15,389 | 1,461 |
| Interest on long term debt | 18,958 | 19,676 |
| Depreciation and amortization | 32,510 | 31,051 |
| Total Expense | 772,986 | 755,359 |
| Change in net assets | 63,952 | (7,404) |
| Net assets - beginning of year | 586,357 | 593,761 |
| Net assets - end of year | $ 650,309 | $ 586,357 |

## MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

### STATEMENTS OF CASH FLOWS
**For the Years Ended June 30, 2014 and 2013**

| | 2014 | 2013 |
|---|---|---|
| **Cash Flows from Operating Activities** | | |
| Cash received from contributors | 33,908 | 29,414 |
| Cash received from state support | 701,523 | 656,668 |
| Cash received from federal support | 27,877 | 13,955 |
| Cash received from interest | 405 | 863 |
| Other cash received | 45,703 | 67,798 |
| Cash paid for interest | (18,241) | (19,676) |
| Cash paid to suppliers and employees | (710,278) | (703,691) |
| Net Cash Provided By Operating Activities | 80,897 | 45,331 |
| **Cash Flows from Investing Activities** | | |
| Cash paid for fixed assets | (19,553) | (53,846) |
| **Cash Flows from Financing Activities** | | |
| Payment on long-term debt and fees | (41,211) | (39,779) |
| **Net Increase (Decrease) in Cash** | 20,133 | (48,294) |
| **Cash - Beginning of Year** | 294,125 | 342,419 |
| **Cash - End of Year** | $ 314,258 | $ 294,125 |
| Reconciliation of Change in Net Assets to Net Cash Provided By Operating Activities: | | |
| Change in net assets | 63,952 | (7,404) |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | | |
| Depreciation and amortization | 32,510 | 31,051 |
| Decrease (increase) in state support receivable | (31,503) | 7,737 |
| Decrease (increase) in other receivables | 3,981 | 13,006 |
| Increase (decrease) in interest payable | 717 | - |
| Increase (decrease) in accounts payable | 3,517 | (1,288) |
| Increase (decrease) in salaries and benefits payable | 7,723 | 2,229 |
| Net Cash Provided by Operating Activities | $ 80,897 | $ 45,331 |

## NOTE 1 Organization

The Moscow Charter School (the School) is a non-profit state-funded public school. The School serves elementary school aged children (K-8th) in the Latah County area. The School was approved in August 1998 by the Moscow Board of Education. The purpose of the school is to create innovative educational curriculums that can be studied and used in public education.

## NOTE 2 Summary of Significant Accounting Policies

**Restricted Support -** The School reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, either when a stipulated time restriction ends or a purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

The School reports gifts of land, buildings and equipment as unrestricted support unless explicit donor stipulations specify how the donated assets must be used.

**Basis of Accounting -** The School uses the accrual basis of accounting. Revenues are recognized as earned, and expenses are recognized when incurred.

**Cash -** The School has no requirement to hold cash in separate accounts. All deposits during the year were under the federally insured limit.

**Accounts Receivable -** No allowance for uncollectible accounts is calculated by the School since all receivables were deemed to be collectible.

**Income Tax Status -** The School is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code except for income, if any, derived from unrelated business. The School's Forms 990, *Return of Organization Exempt from Income Tax,* for the years ending 2011, 2012, and 2013 are subject to examination by the IRS, generally for three years after the returns are filed.

**Fixed Assets -** The cost of fixed assets is depreciated over the estimated useful lives of the assets. The School has a capitalization threshold policy of $1,000. Depreciation is computed on the straight-line method for financial reporting purposes. The useful lives of fixed assets for purposes of computing depreciation are 5 to 7 years for office furniture and equipment and 39 years for

buildings. Depreciation expense for the years ending June 30, 2014 and 2013 was $29,554 and $28,416, respectively.

**Use of Estimates -** The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses, and actual results may differ from estimated amounts.

**Statement of Cash Flows -** For purposes of the Statement of Cash Flows, the School considers all highly liquid debt instruments with a maturity of three months or less to be cash equivalents.

**Reports Required by the State -** The income statements required by the State included in the supplemental information report the unrestricted activity. The General Fund accounts for activities for general operations. The Special Revenue Funds account for the activities from the grants the School received. The School Plant Facility Fund accounts for activities related to the building facilities used by the School.

**Subsequent Events -** Subsequent events have been evaluated through the date of the auditor's report. This is the date the financial statements were available to be issued. The School has determined that no subsequent events have occurred.

## NOTE 3 Investments

The School has an account with the Local Government Investment Pool sponsored by the Idaho Legislature. The School carries the balance at fair market value, which also represents cost. The investment account is subject to market risk and is uninsured. At June 30, 2014 and 2013, the balance was $282,308 and $267,159, respectively.

## NOTE 4 Long-Term Debt

Long-term debt for the School as of June 30, 2014 and 2013 consists of the following:

| | 2014 | 2013 |
|---|---|---|
| US Bank loan secured by land and building, payable at $4,954.56 per month including interest at 3.5%. Interest rate will remain at 3.5% until March 15, 2024, when the loan will mature. | 491,556 | 532,769 |
| Less Current Portion | (42,935) | (31,107) |
| Net Long-term Debt | $448,621 | $501,662 |

Future debt service is as follows:

| Fiscal Year-End June 30, | |
|---|---|
| 2015 | 42,935 |
| 2016 | 44,462 |
| 2017 | 46,043 |
| 2018 | 47,680 |
| 2019 | 49,376 |
| 2020 and thereafter | 261,060 |
| Total | $491,556 |

## NOTE 5 Major Funding Source

The School received a majority of its revenue from the Idaho Department of Education.

| | 2014 | % of Total Revenue |
|---|---|---|
| Idaho Department of Education | 733,026 | 87.6% |

| | 2013 | % of Total Revenue |
|---|---|---|
| Idaho Department of Education | 648,931 | 86.8% |

## NOTE 6 Employee's Retirement System

Public Employee Retirement System of Idaho (PERSI), The PERSI Base Plan, a cost sharing multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The Plan provides benefits based on members' years of service, age, and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries. The authority to establish and amend benefit provisions is established in Idaho Code. Designed as a mandatory system for eligible state and school district employees, the legislation provided for other political subdivisions to participate by contractual agreement with PERSI. After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% of the average monthly salary for the highest consecutive 42 months.

PERSI issues publicly available stand alone financial reports that include audited financial statements and required supplementary information. These reports may be obtained from PERSI's website www.persi.idaho.gov.

The actuarially determined contribution requirements of the School and its employees are established and may be amended by the PERSI Board of Trustees.

For the year ended June 30, 2014, the required contribution rate as a percentage of covered payroll for members was 6.79%. The employer rate as a percentage of covered payroll was 11.32%. The School's contributions required and paid were $43,814, $41,830, and $37,904, for the three years ended June 30, 2014, 2013, and 2012, respectively.

## NOTE 7 Temporarily Restricted Net Assets

The Idaho State Legislature requires all school districts and charter schools in the State of Idaho to spend a certain amount of funds on capital outlay and maintenance on student-occupied buildings each year with any unspent amounts required to be held aside for future spending. In 2014, the School was required to spend $7,371 in expenses relating to student-occupied buildings. The School spent $987. As of June 30, 2014, the cumulative total of unspent amounts is $50,296 and has been temporarily restricted for future capital outlay and repairs and maintenance on student-occupied buildings.

# ADDITIONAL INFORMATION

# INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

To the Board of Directors
Moscow Charter School, Inc.
Moscow, Idaho 83843

We have audited the financial statements of Moscow Charter School, Inc. as of and for the years ended June 30, 2014 and 2013, and have issued our report thereon dated October 15, 2014, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The additional information presented on pages 11 through 19 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financials or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Hayden Ross, PLLC

Moscow, Idaho
October 15, 2014


315 S. Almon Street • PO Box 9043 • Moscow ID 83843 • 208-882-5547 • Fax 208-882-3724 • www.haydenross.com

## MOSCOW CHARTER SCHOOL, INC.

**Moscow, Idaho**

### SCHEDULE I - STATEMENT OF FUNCTIONAL EXPENSE

**For the Year Ended June 30, 2014**

| | Program (Instructional) | Administrative (Support) | (Non-Instructional) | Total |
|---|---|---|---|---|
| Salaries | 333,089 | 106,840 | 5,789 | 445,718 |
| Benefits | 98,168 | 22,467 | 443 | 121,078 |
| Purchased services | 12,499 | 106,301 | 4,507 | 123,307 |
| Supplies-materials | 7,786 | 12,014 | 3,547 | 23,347 |
| Capital objects | 35 | - | 1,103 | 1,138 |
| Insurance | - | 5,966 | - | 5,966 |
| Fundraising | - | 964 | - | 964 |
| Interest | 18,958 | - | - | 18,958 |
| Depreciation and amortization | 32,510 | - | - | 32,510 |
| Total Expense | $ 503,045 | $ 254,552 | $ 15,389 | $ 772,986 |

## MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

### SCHEDULE I - STATEMENT OF FUNCTIONAL EXPENSE
**For the Year Ended June 30, 2013**

| | Program (Instructional) | Administrative (Support) | Fundraising | Total |
|---|---|---|---|---|
| Salaries | 331,950 | 108,736 | - | 440,686 |
| Benefits | 86,873 | 23,502 | - | 110,375 |
| Purchased services | 29,890 | 99,797 | - | 129,687 |
| Supplies-materials | 9,468 | 12,955 | 1,461 | 23,884 |
| Interest | 19,676 | - | - | 19,676 |
| Depreciation and amortization | 31,051 | - | - | 31,051 |
| Total Expense | $ 508,908 | $ 244,990 | $ 1,461 | $ 755,359 |

## MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

### SCHEDULE II - BALANCE SHEET
**June 30, 2014**

| | General | Special Revenue | Totals |
|---|---|---|---|
| **ASSETS AND DEFERRED OUTFLOWS OF RESOURCES** | | | |
| Assets: | | | |
| Cash | 31,950 | - | 31,950 |
| Investments | 282,308 | - | 282,308 |
| State support program receivable | 42,391 | - | 42,391 |
| Other receivables | 3,437 | 2,430 | 5,867 |
| Due from other funds | 2,430 | - | 2,430 |
| Total assets | 362,516 | 2,430 | 364,946 |
| Deferred outflows of resources | - | - | - |
| **TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES** | $ 362,516 | $ 2,430 | $ 364,946 |
| **LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE** | | | |
| Liabilities: | | | |
| Accounts payable | 8,264 | - | 8,264 |
| Accrued payroll and benefits | 44,155 | - | 44,155 |
| Due to other funds | - | 2,430 | 2,430 |
| Total liabilities | 52,419 | 2,430 | 54,849 |
| Deferred inflows of resources: | - | - | - |
| Fund Balance | | | |
| Designated for student-occupied building maintenance | 50,296 | - | 50,296 |
| Unrestricted | 259,801 | - | 259,801 |
| Total fund balance | 310,097 | - | 310,097 |
| **TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE** | $ 362,516 | $ 2,430 | $ 364,946 |

**MOSCOW CHARTER SCHOOL, INC.**
**Moscow, Idaho**

**GENERAL FUND**
**SCHEDULE III - STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**
**For the Year Ended June 30, 2014**

| | Actual | Budget | Variance Favorable (Unfavorable) |
|---|---|---|---|
| **REVENUES** | | | |
| Local: | | | |
| Earnings on Investments | 405 | 350 | 55 |
| Contributions/donations | 33,908 | 27,000 | 6,908 |
| Other | 35,148 | 33,000 | 2,148 |
| Total local | 69,461 | 60,350 | 9,111 |
| State: | | | |
| Base support | 604,383 | 594,531 | 9,852 |
| Benefit support | 82,106 | 70,173 | 11,933 |
| Lottery | 2,539 | 7,000 | (4,461) |
| Other state support | 34,924 | 29,500 | 5,424 |
| Total state | 723,952 | 701,204 | 22,748 |
| Total revenues | 793,413 | 761,554 | 31,859 |
| **EXPENDITURES** | | | |
| Instruction: | | | |
| Salaries | 321,546 | 314,226 | (7,320) |
| Benefits | 96,498 | 100,394 | 3,896 |
| Purchased services | 12,499 | 13,000 | 501 |
| Supplies-materials | 7,786 | 12,000 | 4,214 |
| Capital objects | 35 | - | (35) |
| Total instruction | 438,364 | 439,620 | 1,256 |
| Support: | | | |
| Salaries | 95,074 | 100,577 | 5,503 |
| Benefits | 22,025 | 22,812 | 787 |
| Purchased services | 88,195 | 86,250 | (1,945) |
| Supplies-materials | 12,978 | 10,650 | (2,328) |
| Insurance | 5,966 | 6,000 | 34 |
| Total support | 224,238 | 226,289 | 2,051 |
| Non-instruction: | | | |
| Salaries | 5,789 | - | (5,789) |
| Benefits | 443 | - | (443) |
| Purchased services | 4,507 | 3,036 | (1,471) |
| Supplies-materials | 3,547 | 1,800 | (1,747) |
| Total non-instruction | 14,286 | 4,836 | (9,450) |
| Capital assets | 1,103 | - | - |
| Total expenditures | 677,991 | 670,745 | (6,143) |
| Excess (deficiency) of revenues over (under) expenditures | 115,422 | 90,809 | 24,613 |
| Other financing uses: | | | |
| Transfer out | (79,724) | (60,455) | (19,269) |
| Change in fund balance | 35,698 | $ 30,354 | $ 5,344 |
| Fund balance - beginning of year | 274,399 | | |
| Fund balance - end of year | 310,097 | | |
| Adjustments to conform with GAAP: | | | |
| Capitalize capital objects | 89,729 | | |
| Depreciation expense | (70,121) | | |
| Net Assets - End of year (GAAP) | $ 329,705 | | |

## MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

**GENERAL FUND**
**SCHEDULE IV - STATEMENT OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL**
**For the Year Ended June 30, 2014**

| | Actual | Budget | Variance Favorable (Unfavorable) |
|---|---|---|---|
| **INSTRUCTION:** | | | |
| Elementary School Program | | | |
| Salaries | 261,042 | 256,881 | (4,161) |
| Benefits | 72,934 | 75,418 | 2,484 |
| Purchased services | 12,258 | 12,000 | (258) |
| Supplies-materials | 6,600 | 9,000 | 2,400 |
| Total Elementary School Program | 352,834 | 353,299 | 465 |
| Secondary School Program | | | |
| Salaries | 35,797 | 34,623 | (1,174) |
| Benefits | 12,614 | 12,377 | (237) |
| Purchased services | 45 | 1,000 | 955 |
| Supplies-materials | 1,186 | 3,000 | 1,814 |
| Capital objects | 35 | - | (35) |
| Total Secondary School Program | 49,677 | 51,000 | 1,323 |
| Special Education Program | | | |
| Salaries | 22,991 | 21,006 | (1,985) |
| Benefits | 10,345 | 11,994 | 1,649 |
| Total Special Education Program | 33,336 | 33,000 | (336) |
| Gifted & Talented Program | | | |
| Salaries | 1,716 | 1,716 | - |
| Benefits | 605 | 605 | - |
| Total Gifted & Talented Program | 2,321 | 2,321 | - |
| Interscholastic Program | | | |
| Purchased services | 190 | 150 | (40) |
| School Activity Program | | | |
| Purchased services | 6 | - | (6) |
| **TOTAL INSTRUCTION:** | | | |
| Salaries | 321,546 | 314,226 | (7,320) |
| Benefits | 96,498 | 100,394 | 3,896 |
| Purchased services | 12,499 | 13,000 | 501 |
| Supplies-materials | 7,786 | 12,000 | 4,214 |
| Capital outlay | 35 | - | (35) |
| Total Instruction | $ 438,364 | $ 439,620 | $ 1,256 |

**GENERAL FUND**
**SCHEDULE IV - STATEMENT OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL (CONTINUED)**
**For the Year Ended June 30, 2014**

| | Actual | Budget | Variance Favorable (Unfavorable) |
|---|---|---|---|
| Building Care Program (Custodial) | | | |
| Purchased services | 31,293 | 28,900 | (2,393) |
| Supplies-materials | 1,132 | - | (1,132) |
| Insurance | 5,966 | 6,000 | 34 |
| Total Building Care Program (Custodial) | 38,391 | 34,900 | (3,491) |
| Maintenance - Non-Student Occupied | | | |
| Purchased services | 3,061 | 1,000 | (2,061) |
| Total Maintenance - Non-Student Occupied | 3,061 | 1,000 | (2,061) |
| Maintenance - Student Occupied | | | |
| Purchased services | 363 | 1,400 | 1,037 |
| Supplies-materials | 624 | 600 | (24) |
| Total Maintenance - Student Occupied | 987 | 2,000 | 1,013 |
| Maintenance - Grounds | | | |
| Purchased services | 4,492 | 4,500 | 8 |
| Supplies-materials | 6,374 | 3,500 | (2,874) |
| Total Maintenance - Grounds | 10,866 | 8,000 | (2,866) |
| Security program | | | |
| Purchased services | 1,391 | 1,250 | (141) |
| Pupil - To School Trans. Program | | | |
| Purchased services | 9,729 | 9,500 | (229) |
| Pupil Activity Trans. Program | | | |
| Purchased services | 747 | 500 | (247) |
| Other Support Services Program | | | |
| Salaries | - | 6,006 | 6,006 |
| Benefits | - | 460 | 460 |
| Total Other Support Services Program | - | 6,466 | 6,466 |
| **TOTAL SUPPORT:** | | | |
| Salaries | 95,074 | 100,577 | 5,503 |
| Benefits | 22,025 | 22,812 | 787 |
| Purchased services | 88,195 | 86,250 | (1,945) |
| Supplies-materials | 12,978 | 10,650 | (2,328) |
| Insurance | 5,966 | 6,000 | 34 |
| Total Support | $ 224,238 | $ 226,289 | $ 2,051 |
| **NON-INSTRUCTION:** | | | |
| Community services | | | |
| Salaries | 5,789 | - | (5,789) |
| Benefits | 443 | - | (443) |
| Purchased services | 4,507 | 3,036 | (1,471) |
| Supplies-materials | 3,547 | 1,800 | (1,747) |
| Total community services | 14,286 | 4,836 | (9,450) |

## MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

**SPECIAL REVENUE FUNDS**
**SCHEDULE V - STATEMENT OF COMBINING OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**
**For the Year Ended June 30, 2014**

| | Child Nutrition | IDEA Part B School Age | Technology State | Charter School Grant | Total |
|---|---|---|---|---|---|
| **REVENUES** | | | | | |
| Local: | | | | | |
| Lunch sales | 6,574 | - | - | - | 6,574 |
| State: | | | | | |
| Other state support | - | - | 9,074 | - | 9,074 |
| Federal: | | | | | |
| Restricted | 14,666 | 13,211 | - | - | 27,877 |
| Total revenues | 21,240 | 13,211 | 9,074 | - | 43,525 |
| **EXPENDITURES** | | | | | |
| Instruction: | | | | | |
| Salaries | - | 11,541 | - | - | 11,541 |
| Benefits | - | 1,670 | - | - | 1,670 |
| Total instruction | - | 13,211 | - | - | 13,211 |
| Non-instruction: | | | | | |
| Salaries | 6,766 | - | 5,000 | - | 11,766 |
| Benefits | 442 | - | - | - | 442 |
| Purchased services | 14,032 | - | 4,074 | - | 18,106 |
| Total non-instruction | 21,240 | - | 9,074 | - | 30,314 |
| Total expenditures | 21,240 | 13,211 | 9,074 | - | 43,525 |
| Change in fund balance | - | - | - | - | - |
| Fund balance - beginning of year | - | - | - | - | - |
| Fund balance - end of year | - | - | - | - | - |
| Adjustments to conform with GAAP: | | | | | |
| Capitalize capital objects | - | - | - | 28,119 | 28,119 |
| Depreciation expense | - | - | - | (24,862) | (24,862) |
| Net Assets - End of year (GAAP) | $ - | $ - | $ - | $ 3,257 | $ 3,257 |

# MOSCOW CHARTER SCHOOL, INC.
**Moscow, Idaho**

## SCHOOL PLANT FACILITY FUND
## SCHEDULE VI - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
**For the Year Ended June 30, 2014**

| | | |
|---|---|---|
| Total revenues | | - |
| **EXPENDITURES** | | |
| Capital objects | 19,553 | |
| Debt service principal | 41,213 | |
| Debt service interest | 18,958 | |
| Total expenditures | | 79,724 |
| Excess (deficiency) of revenues over expenditures | | (79,724) |
| Other financing sources: | | |
| Transfer in | | 79,724 |
| Change in fund balance | | - |
| Fund balance - beginning of year | | - |
| Fund balance - end of year | | - |
| Adjustments to conform with GAAP: | | |
| Capitalize capital objects | | 1,128,310 |
| Capitalize loan fees | | 29,558 |
| Loan proceeds | | (752,000) |
| Principal payments | | 260,443 |
| Amortization expense | | (25,126) |
| Depreciation expense | | (323,838) |
| Net Assets - End of year (GAAP) | | $ 317,347 |