

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2025, Fiscal Period 05**

**Exhibit F-I-A**

**801 - University Charter School  
Schools**

|                                           | <b>GOVERNMENTAL</b>   |                            |                         |                             | <b>PROPRIETARY</b>          | <b>FIDUCIARY</b>    | <b>ACCOUNT</b>                 |
|-------------------------------------------|-----------------------|----------------------------|-------------------------|-----------------------------|-----------------------------|---------------------|--------------------------------|
|                                           | <b>General</b>        | <b>Special<br/>Revenue</b> | <b>Debt<br/>Service</b> | <b>Capital<br/>Projects</b> | <b>Enterp/<br/>Internal</b> | <b>Trust Agency</b> | <b>GROUPS<br/>F/A L/T Dept</b> |
| <b>Description</b>                        |                       |                            |                         |                             |                             |                     |                                |
| <b>Assets and Other Debits:</b>           |                       |                            |                         |                             |                             |                     |                                |
| <b>Assets:</b>                            |                       |                            |                         |                             |                             |                     |                                |
| Cash                                      | \$2,972,946.81        | \$902,171.68               | (\$979,611.67)          | (\$831,174.57)              | \$0.00                      | \$0.00              | \$0.00                         |
| Investments                               |                       |                            |                         |                             |                             |                     |                                |
| Receivables                               | \$212,043.52          | \$445,174.10               | \$350,000.00            | \$461,786.03                | \$0.00                      | \$0.00              | \$0.00                         |
| Interfund Receivables                     |                       |                            |                         |                             |                             |                     |                                |
| Inventories                               | \$0.00                | \$5,918.71                 | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$0.00                         |
| Other Assets                              | \$102,606.00          | \$0.00                     | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$0.00                         |
| Fixed Assets                              | \$0.00                | \$0.00                     | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$99,281.06                    |
| Construction In Progress                  |                       |                            |                         |                             |                             |                     |                                |
| <b>Other Debits:</b>                      |                       |                            |                         |                             |                             |                     |                                |
| Amounts Available                         |                       |                            |                         |                             |                             |                     |                                |
| Amounts to be Provided                    | \$0.00                | \$0.00                     | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$26,842,676.23                |
| Other Debits                              |                       |                            |                         |                             |                             |                     |                                |
| <b>Total Assets and Other Debits:</b>     | <b>\$3,287,596.33</b> | <b>\$1,353,264.49</b>      | <b>(\$629,611.67)</b>   | <b>(\$369,388.54)</b>       | <b>\$0.00</b>               | <b>\$0.00</b>       | <b>\$26,941,957.29</b>         |
| <b>Liabilities and Fund Equity:</b>       |                       |                            |                         |                             |                             |                     |                                |
| <b>Liabilities:</b>                       |                       |                            |                         |                             |                             |                     |                                |
| Claims Payable                            | \$265,994.40          | \$60,369.52                | \$153,712.31            | \$11,507.53                 | \$0.00                      | \$0.00              | \$0.00                         |
| Interfund Payable                         |                       |                            |                         |                             |                             |                     |                                |
| Other Liabilities                         | \$183,628.15          | \$28,655.17                | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$0.00                         |
| Long-Term Liabilities                     | \$0.00                | \$0.00                     | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$26,842,676.23                |
| <b>Total Liabilities:</b>                 | <b>\$449,622.55</b>   | <b>\$89,024.69</b>         | <b>\$153,712.31</b>     | <b>\$11,507.53</b>          | <b>\$0.00</b>               | <b>\$0.00</b>       | <b>\$26,842,676.23</b>         |
| <b>Fund Equity:</b>                       |                       |                            |                         |                             |                             |                     |                                |
| Investments in General Fixed Assets       | \$0.00                | \$0.00                     | \$0.00                  | \$0.00                      | \$0.00                      | \$0.00              | \$99,281.06                    |
| Contributed Capital                       |                       |                            |                         |                             |                             |                     |                                |
| Reserved Fund Balance                     | \$0.00                | \$214,623.26               | \$71,107.00             | \$0.00                      | \$0.00                      | \$0.00              | \$0.00                         |
| Unreserved Fund balance                   | \$2,837,973.78        | \$965,830.45               | (\$854,430.98)          | (\$380,896.07)              | \$0.00                      | \$0.00              | \$0.00                         |
| <b>Total Fund Equity:</b>                 | <b>\$2,837,973.78</b> | <b>\$1,180,453.71</b>      | <b>(\$783,323.98)</b>   | <b>(\$380,896.07)</b>       | <b>\$0.00</b>               | <b>\$0.00</b>       | <b>\$99,281.06</b>             |
| <b>Total Liabilities and Fund Equity:</b> | <b>\$3,287,596.33</b> | <b>\$1,269,478.40</b>      | <b>(\$629,611.67)</b>   | <b>(\$369,388.54)</b>       | <b>\$0.00</b>               | <b>\$0.00</b>       | <b>\$26,941,957.29</b>         |

No reconciliation information is available for this report.

**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 2025, Fiscal Period 05**

| 801 - University Charter School<br>Schools                                          | GOVERNMENTAL   |                 |                | FIDUCIARY        |                  | Total            |
|-------------------------------------------------------------------------------------|----------------|-----------------|----------------|------------------|------------------|------------------|
|                                                                                     | General        | Special Revenue | Debt Service   | Capital Projects | Expendable Trust |                  |
| Revenues                                                                            |                |                 |                |                  |                  |                  |
| State Sources                                                                       | \$3,073,324.56 | \$0.00          | \$0.00         | \$0.00           | \$0.00           | \$3,073,324.56   |
| Federal Sources                                                                     | \$0.00         | \$656,130.07    | \$0.00         | \$0.00           | \$0.00           | \$656,130.07     |
| Local Sources                                                                       | \$200,947.89   | \$218,518.65    | \$0.00         | \$0.00           | \$0.00           | \$419,466.54     |
| Other Sources                                                                       | \$6,242.25     | \$0.00          | \$0.00         | \$0.00           | \$0.00           | \$6,242.25       |
| Total Revenues:                                                                     | \$3,280,514.70 | \$874,648.72    | \$0.00         | \$0.00           | \$0.00           | \$4,155,163.42   |
| Expenditures                                                                        |                |                 |                |                  |                  |                  |
| Instructional Services                                                              | \$2,012,060.68 | \$352,424.17    | \$0.00         | \$0.00           | \$0.00           | \$2,364,484.85   |
| Instructional Support Services                                                      | \$592,350.83   | \$3,316.66      | \$0.00         | \$0.00           | \$0.00           | \$595,667.49     |
| Operation & Maintenance Services                                                    | \$426,371.46   | \$0.00          | \$0.00         | \$0.00           | \$0.00           | \$426,371.46     |
| Auxiliary Services                                                                  | \$12,576.71    | \$347,453.76    | \$0.00         | \$0.00           | \$0.00           | \$360,030.47     |
| General Administrative Services                                                     | \$383,791.82   | \$211.00        | \$0.00         | \$0.00           | \$0.00           | \$384,002.82     |
| Capital Outlay                                                                      | \$0.00         | \$0.00          | \$0.00         | \$449,684.63     | \$0.00           | \$449,684.63     |
| Debt Service                                                                        | \$0.00         | \$0.00          | \$854,430.98   | \$0.00           | \$0.00           | \$854,430.98     |
| Other Expenditures                                                                  | \$182,277.80   | \$47,859.23     | \$0.00         | \$0.00           | \$0.00           | \$230,137.03     |
| Total Expenditures:                                                                 | \$3,609,429.30 | \$751,264.82    | \$854,430.98   | \$449,684.63     | \$0.00           | \$5,664,809.73   |
| 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           |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Fund Uses: | (\$328,914.60) | \$123,383.90    | (\$854,430.98) | (\$449,684.63)   | \$0.00           | (\$1,509,646.31) |
| Beginning Fund Balance - October 1:                                                 | \$3,166,888.38 | \$1,057,069.81  | \$71,107.00    | \$68,788.56      | \$0.00           | \$4,363,853.75   |
| Ending Fund Balance:                                                                | \$2,837,973.78 | \$1,180,453.71  | (\$783,323.98) | (\$380,896.07)   | \$0.00           | \$2,854,207.44   |

No reconciliation information is available for this report.

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

**Exhibit F-III-A**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2025, Fiscal Period 05**

**801 - University Charter School  
Schools**

| Schools                                                                        | GENERAL        |                | VARIANCE                   | SPECIAL REVENUE |                | VARIANCE                   |
|--------------------------------------------------------------------------------|----------------|----------------|----------------------------|-----------------|----------------|----------------------------|
| Description                                                                    | Budget         | Actual         | Favorable<br>(Unfavorable) | Budget          | Actual         | Favorable<br>(Unfavorable) |
| Revenues                                                                       |                |                |                            |                 |                |                            |
| State Sources                                                                  | \$6,295,251.00 | \$3,073,324.56 | (\$3,221,926.44)           | \$0.00          | \$0.00         | \$0.00                     |
| Federal Sources                                                                | \$0.00         | \$0.00         | \$0.00                     | \$992,220.00    | \$656,130.07   | (\$336,089.93)             |
| Local Sources                                                                  | \$1,119,100.00 | \$200,947.89   | (\$918,152.11)             | \$241,700.00    | \$218,518.65   | (\$23,181.35)              |
| Other Sources                                                                  | \$224,802.76   | \$6,242.25     | (\$218,560.51)             | \$0.00          | \$0.00         | \$0.00                     |
| Total Revenues:                                                                | \$7,639,153.76 | \$3,280,514.70 | (\$4,358,639.06)           | \$1,233,920.00  | \$874,648.72   | (\$359,271.28)             |
| Expenditures                                                                   |                |                |                            |                 |                |                            |
| Instructional Services                                                         | \$3,540,215.21 | \$2,012,060.68 | \$1,528,154.53             | \$783,450.96    | \$352,424.17   | \$431,026.79               |
| Instructional Support Services                                                 | \$986,825.88   | \$592,350.83   | \$394,475.05               | \$16,050.00     | \$3,316.66     | \$12,733.34                |
| Operation & Maintenance Services                                               | \$542,545.11   | \$426,371.46   | \$116,173.65               | \$0.00          | \$0.00         | \$0.00                     |
| Auxiliary Services                                                             | \$19,633.76    | \$12,576.71    | \$7,057.05                 | \$350,500.00    | \$347,453.76   | \$3,046.24                 |
| General Administrative Services                                                | \$678,935.66   | \$383,791.82   | \$295,143.84               | \$5,900.04      | \$211.00       | \$5,689.04                 |
| Special Revenue Outlay                                                         | \$171,181.88   | \$0.00         | \$171,181.88               | \$0.00          | \$0.00         | \$0.00                     |
| General Service                                                                | \$463,552.76   | \$0.00         | \$463,552.76               | \$0.00          | \$0.00         | \$0.00                     |
| Other Expenditures                                                             | \$439,407.55   | \$182,277.80   | \$257,129.75               | \$78,069.00     | \$47,859.23    | \$30,209.77                |
| Total Expenditures:                                                            | \$6,842,297.81 | \$3,609,429.30 | \$3,232,868.51             | \$1,233,970.00  | \$751,264.82   | \$482,705.18               |
| Other Financing Sources (Uses)                                                 |                |                |                            |                 |                |                            |
| Other Financing Sources:                                                       | \$0.00         | \$0.00         | \$0.00                     | \$74,503.00     | \$0.00         | (\$74,503.00)              |
| Other Financing Uses:                                                          | \$50.00        | \$0.00         | \$50.00                    | \$74,453.00     | \$0.00         | \$74,453.00                |
| Total Other Financing Sources (Uses):                                          | (\$50.00)      | \$0.00         | \$50.00                    | \$50.00         | \$0.00         | (\$50.00)                  |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$796,805.95   | (\$328,914.60) | (\$1,125,720.55)           | \$0.00          | \$123,383.90   | \$123,383.90               |
| Beginning Fund Balance - Oct. 1:                                               | \$1,000,000.00 | \$3,166,888.38 | \$2,166,888.38             | \$200,000.00    | \$1,057,069.81 | \$857,069.81               |
| Ending Fund Balance:                                                           | \$1,796,805.95 | \$2,837,973.78 | \$1,041,167.83             | \$200,000.00    | \$1,180,453.71 | \$980,453.71               |

No reconciliation information is available for this report.

**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 2025, Fiscal Period 05**

**801 - University Charter School  
Schools**

| Schools                                                                        | DEBT SERVICE   |                | VARIANCE                   | CAPITAL PROJECTS |                | VARIANCE                   |
|--------------------------------------------------------------------------------|----------------|----------------|----------------------------|------------------|----------------|----------------------------|
| Description                                                                    | Budget         | Actual         | Favorable<br>(Unfavorable) | Budget           | Actual         | Favorable<br>(Unfavorable) |
| Revenues                                                                       |                |                |                            |                  |                |                            |
| State Sources                                                                  | \$0.00         | \$0.00         | \$0.00                     | \$234,385.00     | \$0.00         | (\$234,385.00)             |
| 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                     | \$234,385.00     | \$0.00         | (\$234,385.00)             |
| 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                     | \$0.00           | \$0.00         | \$0.00                     |
| 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                     | \$234,385.00     | \$449,684.63   | (\$215,299.63)             |
| Debt Service                                                                   | \$1,200,000.00 | \$854,430.98   | \$345,569.02               | \$0.00           | \$0.00         | \$0.00                     |
| Other Expenditures                                                             | \$0.00         | \$0.00         | \$0.00                     | \$0.00           | \$0.00         | \$0.00                     |
| Total Expenditures:                                                            | \$1,200,000.00 | \$854,430.98   | \$345,569.02               | \$234,385.00     | \$449,684.63   | (\$215,299.63)             |
| Other Financing Sources (Uses)                                                 |                |                |                            |                  |                |                            |
| Other Financing Sources:                                                       | \$1,200,000.00 | \$0.00         | (\$1,200,000.00)           | \$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):                                          | \$1,200,000.00 | \$0.00         | (\$1,200,000.00)           | \$0.00           | \$0.00         | \$0.00                     |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$0.00         | (\$854,430.98) | (\$854,430.98)             | \$0.00           | (\$449,684.63) | (\$449,684.63)             |
| Beginning Fund Balance - Oct. 1:                                               | \$0.00         | \$71,107.00    | \$71,107.00                | \$0.00           | \$68,788.56    | \$68,788.56                |
| Ending Fund Balance:                                                           | \$0.00         | (\$783,323.98) | (\$783,323.98)             | \$0.00           | (\$380,896.07) | (\$380,896.07)             |

No reconciliation information is available for this report.

**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 2025, Fiscal Period 05**

**801 - University Charter School  
Schools**

| 801 - University Charter School<br>Schools                                     |        |        | EXPENDABLE TRUST | VARIANCE<br>Favorable<br>(Unfavorable) | TOTAL GOVERNMENT AND FUND TYPES<br>AND EXPENDABLE TRUST FUNDS |                  | VARIANCE<br>Favorable<br>(Unfavorable) |
|--------------------------------------------------------------------------------|--------|--------|------------------|----------------------------------------|---------------------------------------------------------------|------------------|----------------------------------------|
| Description                                                                    | Budget | Actual |                  |                                        | Budget                                                        | Actual           |                                        |
| Revenues                                                                       |        |        |                  |                                        |                                                               |                  |                                        |
| State Sources                                                                  | \$0.00 | \$0.00 | \$0.00           | \$6,529,636.00                         | \$3,073,324.56                                                | (\$3,456,311.44) |                                        |
| Federal Sources                                                                | \$0.00 | \$0.00 | \$0.00           | \$992,220.00                           | \$656,130.07                                                  | (\$336,089.93)   |                                        |
| Local Sources                                                                  | \$0.00 | \$0.00 | \$0.00           | \$1,360,800.00                         | \$419,466.54                                                  | (\$941,333.46)   |                                        |
| Other Sources                                                                  | \$0.00 | \$0.00 | \$0.00           | \$224,802.76                           | \$6,242.25                                                    | (\$218,560.51)   |                                        |
| Total Revenues:                                                                | \$0.00 | \$0.00 | \$0.00           | \$9,107,458.76                         | \$4,155,163.42                                                | (\$4,952,295.34) |                                        |
| Expenditures                                                                   |        |        |                  |                                        |                                                               |                  |                                        |
| Instructional Services                                                         | \$0.00 | \$0.00 | \$0.00           | \$4,323,666.17                         | \$2,364,484.85                                                | \$1,959,181.32   |                                        |
| Instructional Support Services                                                 | \$0.00 | \$0.00 | \$0.00           | \$1,002,875.88                         | \$595,667.49                                                  | \$407,208.39     |                                        |
| Operation & Maintenance Services                                               | \$0.00 | \$0.00 | \$0.00           | \$542,545.11                           | \$426,371.46                                                  | \$116,173.65     |                                        |
| Auxiliary Services                                                             | \$0.00 | \$0.00 | \$0.00           | \$370,133.76                           | \$360,030.47                                                  | \$10,103.29      |                                        |
| Expendable Administrative Services                                             | \$0.00 | \$0.00 | \$0.00           | \$684,835.70                           | \$384,002.82                                                  | \$300,832.88     |                                        |
| Total Outlay                                                                   | \$0.00 | \$0.00 | \$0.00           | \$405,566.88                           | \$449,684.63                                                  | (\$44,117.75)    |                                        |
| Expendable Service                                                             | \$0.00 | \$0.00 | \$0.00           | \$1,663,552.76                         | \$854,430.98                                                  | \$809,121.78     |                                        |
| Other Expenditures                                                             | \$0.00 | \$0.00 | \$0.00           | \$517,476.55                           | \$230,137.03                                                  | \$287,339.52     |                                        |
| Total Expenditures:                                                            | \$0.00 | \$0.00 | \$0.00           | \$9,510,652.81                         | \$5,664,809.73                                                | \$3,845,843.08   |                                        |
| Other Financing Sources (Uses)                                                 |        |        |                  |                                        |                                                               |                  |                                        |
| Other Financing Sources:                                                       | \$0.00 | \$0.00 | \$0.00           | \$1,274,503.00                         | \$0.00                                                        | (\$1,274,503.00) |                                        |
| Other Financing Uses:                                                          | \$0.00 | \$0.00 | \$0.00           | \$74,503.00                            | \$0.00                                                        | \$74,503.00      |                                        |
| Total Other Financing Sources (Uses):                                          | \$0.00 | \$0.00 | \$0.00           | \$1,200,000.00                         | \$0.00                                                        | (\$1,200,000.00) |                                        |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$0.00 | \$0.00 | \$0.00           | \$796,805.95                           | (\$1,509,646.31)                                              | (\$2,306,452.26) |                                        |
| Beginning Fund Balance - Oct. 1:                                               | \$0.00 | \$0.00 | \$0.00           | \$1,200,000.00                         | \$4,363,853.75                                                | \$3,163,853.75   |                                        |
| Ending Fund Balance:                                                           | \$0.00 | \$0.00 | \$0.00           | \$1,996,805.95                         | \$2,854,207.44                                                | \$857,401.49     |                                        |

No reconciliation information is available for this report.