



Financial Report
Board Meeting
January 22, 2026



Financial Overview

December 1, 2025 – December 31, 2025

The financial statements for December 2025 have been reconciled with the bank statements in compliance with state regulations and uploaded to the Alabama Department of Education financial system. These documents were reconciled by the prior back-office support organization and are being reported by the new back-office support organization, Mobile Area

Educa0on Founda0on (MAEF). MAEF makes no representa0on to the accuracy of the data presented in the reports and is currently performing a review of all financial data for AAHS.

Below are explana0ons and clarifica0ons relevant to this period and should be read in conjunc0on with the financial statements presented within this report. The period bank reconcilia0on is also provided.

All Funds:

■ Total revenues YTD: \$716,871.02

■ Total expenditures YTD: \$621,178.43

■ Excess Revenues and Other Sources Over (Under) Expenditures YTD: \$95,692.59

The primary drivers of the Excess Revenue YTD are related to costs that have been incurred but not yet included in the financial statements. MAEF is performing an analysis of open invoices that have been received but not inputted into the financial system. The following month financial report will provide details of that review, and it is likely those results will demonstrate a significant under-sourced posi0on.

■ Total Assets are \$547,202.45. Of these assets, \$267,333.24 are accounts receivable with \$110,000 related to a receivable that MAEF has made an inquiry to New Schools regarding and \$157,333.24 in Federal funds still outstanding. The cash balance is \$279,869.21- with \$73,427.98 in the opera0ng account and \$206,441.23 held in a money market account.

o The monthly reconcilia0on report is currently not available as the NextGen software is in migra0on at the 0me of repor0ng. However, a manual reconcilia0on report is provided within this financial report.

■ Total Liabili0es are \$70,094.87 and relate primarily to open vendor

payments.



**ALABAMA
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812 - Alabama Aerospace and Aviation Schools		STATE OF ALABAMA DEPARTMENT OF EDUCATION LEA Financial System					Exhibit F-I-A
		Combined Balance Sheet -- All Fund Types and Account Groups For Fiscal Year 2026, Fiscal Period 03					
		GOVERNMENTAL		PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS	
Description	General	Special Revenue	Debt Service	Capital Projects	Enterprise/ Internal	Trust Agency	FIA LT Dept
Assets and Other Debits:							
Assets:							
Cash	\$286,584.29	(\$8,298.89)	(\$1,480.61)	\$0.00	\$0.00	\$3,064.42	\$0.00
Investments							
Receivables							
Interfund Receivables	\$110,000.00	\$157,333.24	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories							
Other Assets							
Fixed Assets							
Construction In Progress							
Other Debits:							
Amounts Available							
Amounts to be Provided							
Other Debits							
Total Assets and Other Debits:	\$396,584.29	\$149,034.35	(\$1,480.61)	\$0.00	\$0.00	\$3,064.42	\$0.00
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$60,072.94	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Payable							
Other Liabilities	\$9,262.50	\$0.00	\$0.00	\$0.00	\$0.00	\$739.43	\$0.00
Long-Term Liabilities							
Total Liabilities:	\$69,335.44	\$0.00	\$0.00	\$0.00	\$0.00	\$739.43	\$0.00
Fund Equity:							
Investments in General Fixed Assets							
Contributed Capital							
Reserved Fund Balance	\$18,085.23	\$4,500.49	\$0.00	\$0.00	\$0.00	\$574.05	\$0.00
Unreserved Fund Balance	\$309,143.62	\$144,533.86	(\$1,480.61)	\$0.00	\$0.00	\$1,750.94	\$0.00
Total Fund Equity:	\$327,228.85	\$149,034.35	(\$1,480.61)	\$0.00	\$0.00	\$2,324.99	\$0.00
Total Liabilities and Fund Equity by:	\$396,584.29	\$149,034.35	(\$1,480.61)	\$0.00	\$0.00	\$3,064.42	\$0.00

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

Pulled from Production



ALABAMA
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812 - Alabama Aerospace and Aviation Schools		STATE OF ALABAMA DEPARTMENT OF EDUCATION LEA Financial System				Exhibit F-III-A			
Revenues		Combined Statement of Revenues, Expenditures, and Changes in Fund Balances All Governmental Fund Types and Expendable Trust Funds Budget and Actual For Fiscal Year 2026, Fiscal Period 103							
Description		GENERAL		VARIANCE Favorable (Unfavorable)		SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)	
		Budget	Actual			Budget	Actual		
State Sources		\$2,153,768.00	\$510,119.00	(\$1,643,649.00)		\$0.00	\$0.00	\$0.00	\$0.00
Federal Sources		\$0.00	\$0.00	\$0.00		\$249,018.00	\$133,624.15	(\$115,393.85)	
Local Sources		\$5,780.00	\$0.00	(\$5,780.00)		\$33,887.00	\$7,245.81	(\$26,641.19)	
Other Sources		\$475,000.00	\$65,832.06	(\$409,167.94)		\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:		\$2,624,548.00	\$575,951.06	(\$2,058,596.94)		\$282,905.00	\$140,869.96	(\$142,035.04)	
Expenditures									
Instructional Services		\$1,036,862.06	\$238,505.96	\$798,356.10		\$166,777.00	\$27,779.97	\$138,997.03	
Instructional Support Services		\$847,579.94	\$211,411.09	\$636,168.85		\$39,218.00	\$13,315.41	\$25,902.59	
Operation & Maintenance Services		\$215,324.00	\$22,528.40	\$192,795.60		\$0.00	\$9,235.26	(\$9,235.26)	
Auxiliary Services		\$135,850.00	\$1,528.38	\$134,321.62		\$63,000.00	\$0.00	\$63,000.00	
General Administrative Services		\$485,828.00	\$95,349.50	\$390,478.50		\$0.00	\$43.85	(\$43.85)	
Special Revenue Outlay									
General Service		\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	
Other Expenditures									
Total Expenditures:		\$2,721,444.00	\$569,323.33	\$2,152,120.67		\$268,995.00	\$50,374.49	\$218,620.51	
Other Financing Sources (Uses)									
Other Financing Sources:									
Other Financing Uses:		\$0.00	\$0.00	\$0.00		\$22,427.00	\$0.00	(\$22,427.00)	
Total Other Financing Sources (Uses):		\$0.00	\$0.00	\$0.00		\$22,427.00	\$0.00	\$22,427.00	
Excess Revenues and Other Sources (Uses):						\$0.00	\$0.00	\$0.00	
Beginning Fund Balance - Oct. 1:		(\$86,896.00)	\$6,627.73	\$93,523.73		\$13,910.00	\$90,495.47	\$76,585.47	
Ending Fund Balance:		\$100,824.65	\$320,601.12	\$219,776.47		\$14,545.83	\$58,538.88	\$43,993.05	
		\$13,928.65	\$327,228.85	\$313,300.20		\$28,455.83	\$148,034.35	\$120,578.52	







RECONCILIATION REPORT

The monthly reconciliation report from NextGen is currently not available.

Bank Reconciliation

December 31, 2025

Bank Balance

Operating \$100,764.75 Foundation \$95,185.73 Total \$195,950.48

General Ledger Balance \$ 73,427.98

Check Register Balance \$ 73,427.98

Difference \$122,522.50

Reconciliation

Patricia Turner 6/26/2024 100847 (\$45.00) Fortif Law 6/30/2025 101091 (\$277.50)
 Pro Service 8/25/2025 101127 (\$632.00) AHA Education 9/30/2025 101145 (\$10,880.00) Commonlit 9/30/2025
 101148 (\$6,435.00) New Schools for Alabama 9/30/2025 900000414 (\$42,000.00) Kyocera Document Solutions
 12/3/2025 101160 (\$42.94)

AL Dept of Rev 12/12/2025 10321 (\$417.82) AL Dept of Rev 12/23/2025 10323 (\$5,502.03) RSA 12/23/2025 10324
 (\$24,603.51) PEEHIP 12/23/2025 10326 (\$24,915.33) AFLAC 12/23/2025 10327 (\$144.24) District Court of
 Jefferson CO 12/23/2025 10328 (\$1,125.49) Alabama Child Support 12/23/2025 10329 (\$575.00)

Reconciling Item -

Bloomerang payments (\$495.80, \$247.75, \$991.90) (\$1,735.45) Credit card payment - recorded not fully paid
 (\$3,191.19)

Total Outstanding Payments \$ (122,522.50)