

THE CLASSICAL ACADEMY

Unaudited Consolidated Balance Sheet

as of December 31, 2010

\$ in thousands

ASSETS	30-Jun-10	
CURRENT ASSETS	<u>TOTAL</u>	<u>TOTAL</u>
Cash and Investments	4,389.5	5,145.3
Restricted Cash and Investments	5,611.0	5,108.5
Accounts Receivable	1,367.7	1,299.2
Prepaid Expenses	1.0	.0
TOTAL CURRENT ASSETS	<u>11,369.2</u>	<u>11,553.0</u>
NONCURRENT ASSETS		
Issuance Costs, Net of Accum Amortization	1,459.4	1,429.3
Capital Assets, Net of Accum Depreciation	40,401.7	39,682.4
TOTAL NONCURRENT ASSETS	<u>41,861.2</u>	<u>41,111.7</u>
TOTAL ASSETS	53,230.3	52,664.7
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	433.3	57.9
Accrued Liabilities	1,322.2	1,275.2
Accrued Salaries and Benefits	770.3	350.0
Bond Payments Due in One Year	1,020.0	227.2
TOTAL CURRENT LIABILITIES	<u>3,545.8</u>	<u>1,910.4</u>
NONCURRENT LIABILITIES		
Lease Payable	45,621.4	45,783.6
TOTAL LIABILITIES	49,167.1	47,694.0
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	(4,524.5)	(4,693.5)
Restricted for Debt Service	5,448.1	5,357.6
Restricted for Emergencies/Designations	2,750.0	2,970.5
Unrestricted	389.6	1,336.1
TOTAL NET ASSETS	4,063.2	4,970.7
TOTAL NET ASSETS AND LIABILITIES	53,230.3	52,664.7

THE CLASSICAL ACADEMY

Unaudited Consolidated Statement of Changes in Net Assets
for the six months ended December 31, 2010

\$ in thousands

REVENUES	<u>YTD BUDGET</u>	<u>TOTAL</u>
Local Sources		
Per Pupil Revenue	9,332.0	9,404.2
Mill Levy Override	931.5	952.4
Student Fees and Activities	617.0	401.3
Grants/Misc Revenue	75.0	111.1
Contributions and Donations	320.5	317.0
Investment Earnings	106.0	16.2
Other	.0	.0
State Sources	.0	.0
Capital Construction	130.0	103.2
Federal Sources	.0	.0
Grants	217.0	237.0
TOTAL REVENUES	11,729.0	11,542.3
EXPENDITURES		
Instruction	6,603.1	5,761.4
Supporting Services	2,893.9	3,341.4
Debt Service	1,915.5	1,531.6
TOTAL EXPENDITURES	11,412.5	10,634.4
Excess Of Revenue Over Expenditures	316.5	907.9
Transfers to Other Funds	3,831.0	1,992.8
Transfers from Other Funds	3,831.0	1,992.3
Increase (Decrease) in Fund Balance	316.5	907.4
Beginning Fund Balance	4,063.2	4,063.2
Ending Fund Balance	4,379.7	4,970.7