

# THE CLASSICAL ACADEMY

Unaudited Consolidated Balance Sheet

as of March 31, 2011

\$ in thousands

<b>ASSETS</b>	30-Jun-10	
<b>CURRENT ASSETS</b>	<b><u>TOTAL</u></b>	<b><u>TOTAL</u></b>
Cash and Investments	4,389.5	5,322.2
Restricted Cash and Investments	5,611.0	6,053.2
Accounts Receivable	1,367.7	1,307.0
Prepaid Expenses	1.0	1.0
<b>TOTAL CURRENT ASSETS</b>	<b><u>11,369.2</u></b>	<b><u>12,683.4</u></b>
<b>NONCURRENT ASSETS</b>		
Issuance Costs, Net of Accum Amortization	1,459.4	1,414.2
Capital Assets, Net of Accum Depreciation	40,401.7	39,322.7
<b>TOTAL NONCURRENT ASSETS</b>	<b><u>41,861.2</u></b>	<b><u>40,736.9</u></b>
<b>TOTAL ASSETS</b>	<b>53,230.3</b>	<b>53,420.3</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	433.3	64.7
Accrued Liabilities	1,322.2	1,275.2
Accrued Salaries and Benefits	770.3	560.0
Bond Payments Due in One Year	1,020.0	909.0
<b>TOTAL CURRENT LIABILITIES</b>	<b><u>3,545.8</u></b>	<b><u>2,808.9</u></b>
<b>NONCURRENT LIABILITIES</b>		
Lease Payable	45,621.4	45,768.4
<b>TOTAL LIABILITIES</b>	<b>49,167.1</b>	<b>48,577.3</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt	(4,524.5)	(5,084.0)
Restricted for Debt Service	5,448.1	5,707.4
Restricted for Emergencies/Designations	2,750.0	1,891.6
Unrestricted	389.6	2,328.1
<b>TOTAL NET ASSETS</b>	<b>4,063.2</b>	<b>4,843.0</b>
<b>TOTAL NET ASSETS AND LIABILITIES</b>	<b>53,230.3</b>	<b>53,420.3</b>

# THE CLASSICAL ACADEMY

Unaudited Consolidated Statement of Changes in Net Assets  
for the nine months ended March 31, 2011  
\$ in thousands

<b>REVENUES</b>	<u>YTD BUDGET</u>	<u>TOTAL</u>
Local Sources		
Per Pupil Revenue	13,998.0	14,045.9
Mill Levy Override	1,397.3	1,428.7
Student Fees and Activities	617.0	529.7
Grants/Misc Revenue	107.5	181.7
Contributions and Donations	480.8	464.6
Investment Earnings	159.0	33.6
State Sources		
Capital Construction	195.0	192.4
Federal Sources		
Grants	325.5	355.5
<b>TOTAL REVENUES</b>	<b><u>17,280.0</u></b>	<b><u>17,232.2</u></b>
<b>EXPENDITURES</b>		
Instruction	9,904.7	9,087.6
Supporting Services	5,075.8	5,072.2
Debt Service	2,138.3	2,292.7
<b>TOTAL EXPENDITURES</b>	<b><u>17,118.8</u></b>	<b><u>16,452.5</u></b>
<b>Excess Of Revenue Over Expenditures</b>	<b>161.3</b>	<b>779.8</b>
Transfers to Other Funds	2,873.3	3,059.3
Transfers from Other Funds	2,873.3	3,059.3
<b>Increase (Decrease) in Fund Balance</b>	<b>161.3</b>	<b>779.8</b>
<b>Beginning Fund Balance</b>	<b>4,063.2</b>	<b>4,063.2</b>
<b>Ending Fund Balance</b>	<b>4,224.5</b>	<b>4,843.0</b>