



***PALM HARBOR ACADEMY, INC.***

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September 12, 2017

Mr. Tom Tant  
Finance Department  
Flagler County Public Schools  
Building 2  
1769 East Moody Blvd.  
Bunnell, FL 32110

Dear, Mr. Tant:

Enclosed please find Palm Harbor Academy's July 2017 through August 2017 financial statement.

Sincerely,

Gillard S. Glover  
Chairman  
Palm Harbor Academy, Inc.

**Palm Harbor Academy, Inc.**  
**Profit & Loss**  
**July through August 2017**

	Jul - Aug 17
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
3200 · FEDERAL THROUGH STATE	
3240 · ELEM & SECOND ED (TITLE I)	0.00
3260 · NATIONAL SCHOOL LUNCH	5,404.80
<b>Total 3200 · FEDERAL THROUGH STATE</b>	<b>5,404.80</b>
3300 · REVENUE FROM STATE SOURCES	
3310 · FL ED FINANCE PGM (FEFP)	151,274.30
<b>Total 3300 · REVENUE FROM STATE SOURCES</b>	<b>151,274.30</b>
3400 · REVENUE FROM LOCAL SOURCES	
3440 · GIFTS, GRANTS & BEQUESTS	50.00
3490 · MISCELLANEOUS LOCAL SOURCES	580.00
<b>Total 3400 · REVENUE FROM LOCAL SOURCES</b>	<b>630.00</b>
<b>Total Income</b>	<b>157,309.10</b>
<b>Expense</b>	
100 · SALARIES & WAGES	
110 · ADMINISTRATOR	7,500.00
120 · CLASSROOM TEACHERS	19,497.88
140 · SUBSTITUTE TEACHERS	1,165.00
160 · OTHER SUPPORT PERSONNEL	10,976.35
<b>Total 100 · SALARIES &amp; WAGES</b>	<b>39,139.23</b>
200 · EMPLOYEE BENEFITS	
220 · SOCIAL SECURITY & MEDICARE	2,994.22
240 · WORKER'S COMPENSATION	615.00
250 · UNEMPLOYMENT COMPENSATION	129.87
<b>Total 200 · EMPLOYEE BENEFITS</b>	<b>3,739.09</b>
300 · PURCHASED SERVICES	
310 · PROFESSIONAL & TECH SERVICES	26,387.49
320 · INSURANCE & BOND PREMIUMS	2,965.19
330 · TRAVEL	272.71
350 · REPAIRS & MAINTENANCE	9,859.77
360 · RENTAL	47,247.16
370 · COMMUNICATIONS	1,324.55
390 · OTHER PURCHASED SERVICES	3,296.47
<b>Total 300 · PURCHASED SERVICES</b>	<b>91,353.34</b>
400 · ENERGY SERVICES	
410 · NATURAL GAS	243.66
430 · ELECTRICITY	4,000.00
450 · GASOLINE	541.75
460 · DIESEL FUEL	1,667.75
<b>Total 400 · ENERGY SERVICES</b>	<b>6,453.16</b>
500 · MATERIALS & SUPPLIES	
510 · SUPPLIES	1,000.00
520 · TEXTBOOKS	457.30
590 · OTHER MATERIALS & SUPPLIES	2,376.40
<b>Total 500 · MATERIALS &amp; SUPPLIES</b>	<b>3,833.70</b>
600 · CAPITAL OUTLAY	
640 · FURNITURE, FIXTURES & EQUIP	530.58
643 · CAP COMPUTER HARDWARE	1,080.96
<b>Total 600 · CAPITAL OUTLAY</b>	<b>1,611.54</b>

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Accrual Basis

**Palm Harbor Academy, Inc.**  
**Profit & Loss**  
**July through August 2017**

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	<u>Jul - Aug 17</u>
700 · OTHER EXPENSES	
710 · REDEMPTION OF PRINCIPAL	3,219.21
720 · INTEREST	451.65
730 · DUES & FEES	708.76
790 · MISCELLANEOUS EXPENSE	442.00
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Total 700 · OTHER EXPENSES	4,821.62
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Total Expense	150,951.68
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Net Ordinary Income	6,357.42
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Net Income	<u>6,357.42</u>