

CHRISTIAN SCHOOL OF KINGWOOD

Statement of Financial Position

September 30, 2007

ASSETS

Current Assets

Checking/Savings

1150 · Petty Cash	1,000.00
1106 · WAMU Operating (9238)	4,980.05
1107 · WAMU Deposit (7688)	13,696.41
1109 · WAMU Restricted (9308)	71,377.60

Total Checking/Savings 91,054.06

Accounts Receivable

1200 · Accounts Receivable	34,844.88
1222 · Allowance for AR Other	-1,113.00

Total Accounts Receivable 33,731.88

Other Current Assets

1221 · Other Accounts Receivable	-73.68
1305 · Prepaid Insurance	8,466.91

Total Other Current Assets 8,393.23

Total Current Assets 133,179.17

Property and Equipment

1501 · Furniture & Fixtures	4,766.80
1502 · Equipment	9,046.00
1550 · Machinery & Equipment	9,959.75
1599 · Accumulated Depreciation	-12,792.29

Net Property & Equipment 10,980.26

TOTAL ASSETS 144,159.43

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable

2100 · Accounts Payable	8,686.52
2110 · A/P-KWCOC	46,396.00

Total Accounts Payable 55,082.52

Other Current Liabilities

2200 · Payroll Tax Liabilities	-259.95
2300 · Deferred Registration	30,242.06
2301 · Deferred Tuition	145,410.55
2309 · Deferred Supply Fee	5,544.44
2225 · N/P-Board of Trustees - Current	18,666.95
2325 · L/P-Telephone (Avaya)	4,298.43
2325 · N/P-Church - Current	6,663.12

Total Other Current Liabilities 210,565.60

Total Current Liabilities

Long Term Liabilities

2320 · N/P-Board of Trustees - LT	44,283.35
2400 · N/P-Church LT	18,636.98

Total Long Term Liabilities 62,920.33

Total Liabilities 328,568.45

Net Assets

Unrestricted	-149,337.90
Temporarily Restricted	13,140.00
Net Expenses over Revenue	-48,211.12

Total Net Assets -184,409.02

TOTAL LIABILITIES AND NET ASSETS 144,159.43

Christian School of Kingwood
Statement of Activities - Actual vs. Budget
For September and the Two Months Ended September 30, 2007

	Sep 07	Budget	\$ Variance	% of Budget	Aug - Sep 07	Budget	\$ Variance	% of Budget
Program Revenue and Expenses								
MDO & Extended Care Revenue								
Mother's Day Out								
Registration	490.56	0.00	490.56	100.0%	490.56	0.00	490.56	100.0%
Tuition	9,610.00	0.00	9,610.00	100.0%	9,610.00	0.00	9,610.00	100.0%
Discounts	-3,478.48	0.00	-3,478.48	100.0%	-3,478.48	0.00	-3,478.48	100.0%
Total Mother's Day Out Revenue	6,622.08	0.00	6,622.08	100.0%	6,622.08	0.00	6,622.08	100.0%
Extended Care								
Registration	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Revenue	10,035.08	0.00	10,035.08	100.0%	10,035.08	0.00	10,035.08	100.0%
Discounts	-643.90	0.00	-643.90	100.0%	-703.90	0.00	-703.90	100.0%
Total Extended Care Revenue	9,391.18	0.00	9,391.18	100.0%	9,331.18	0.00	9,331.18	100.0%
Summer MDO & Extended Care								
Registration	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Activity Fees	-158.00	0.00	-158.00	100.0%	-926.00	0.00	-926.00	100.0%
MDO Tuition	0.00	0.00	0.00	0.0%	800.00	0.00	800.00	100.0%
Extended Care Revenue	30.60	0.00	30.60	100.0%	14,528.39	0.00	14,528.39	100.0%
Discounts	-38.60	0.00	-38.60	100.0%	-1,343.07	0.00	-1,343.07	100.0%
Total Summer MDO & Extended Care Revenue	-166.00	0.00	-166.00	100.0%	13,059.32	0.00	13,059.32	100.0%
Total MDO & Extended Care Revenue	15,847.26	0.00	15,847.26	100.0%	29,012.58	0.00	29,012.58	100.0%
Expenses								
MDO Payroll	4,796.68	0.00	4,796.68	100.0%	7,919.75	0.00	7,919.75	100.0%
Extended Care Payroll	2,238.53	0.00	2,238.53	100.0%	6,318.82	0.00	6,318.82	100.0%
FICA Match	538.19	0.00	538.19	100.0%	1,089.25	0.00	1,089.25	100.0%
MDO Supplies	196.90	0.00	196.90	100.0%	322.23	0.00	322.23	100.0%
Extended Care Supplies	43.29	0.00	43.29	100.0%	144.76	0.00	144.76	100.0%
Total MDO & Extended Care Expenses	7,813.59	0.00	7,813.59	100.0%	15,794.81	0.00	15,794.81	100.0%
Net MDO & Extended Revenue over Expenses	8,033.67	0.00	8,033.67	100.0%	13,217.77	0.00	13,217.77	100.0%

Christian School of Kingwood
Statement of Activities - Actual vs. Budget
For September and the Two Months Ended September 30, 2007

	<u>Sep 07</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% of Budget</u>	<u>Aug - Sep 07</u>	<u>Budget</u>	<u>\$ Variance</u>	<u>% of Budget</u>
Preschool Revenue								
Registration	1,933.33	0.00	1,933.33	100.0%	1,933.33	0.00	1,933.33	100.0%
Tuition	20,357.90	0.00	20,357.90	100.0%	20,357.90	0.00	20,357.90	100.0%
Discounts	-1,905.90	0.00	-1,905.90	100.0%	-1,905.90	0.00	-1,905.90	100.0%
Total Preschool Revenue	20,385.33	0.00	20,385.33	100.0%	20,385.33	0.00	20,385.33	100.0%
Expenses								
Payroll	13,494.92	0.00	13,494.92	100.0%	13,494.92	0.00	13,494.92	100.0%
FICA Match	1,032.36	0.00	1,032.36	100.0%	1,032.36	0.00	1,032.36	100.0%
Preschool Supplies	100.00	0.00	100.00	100.0%	1,380.08	0.00	1,380.08	100.0%
Total Preschool Expenses	14,627.28	0.00	14,627.28	100.0%	15,907.36	0.00	15,907.36	100.0%
Net Preschool Revenue over Expenses	5,758.05	0.00	5,758.05	100.0%	4,477.97	0.00	4,477.97	100.0%
Elementary Revenue								
Supply Fees	455.56	0.00	455.56	100.0%	455.56	0.00	455.56	100.0%
Registration	1,950.13	0.00	1,950.13	100.0%	1,950.13	0.00	1,950.13	100.0%
Tuition	19,053.73	0.00	19,053.73	100.0%	19,053.73	0.00	19,053.73	100.0%
Discounts	-3,963.31	0.00	-3,963.31	100.0%	-3,963.31	0.00	-3,963.31	100.0%
Total Elementary Revenue	17,496.11	0.00	17,496.11	100.0%	17,496.11	0.00	17,496.11	100.0%
Expenses								
Payroll	28,285.01	0.00	28,285.01	100.0%	52,948.89	0.00	52,948.89	100.0%
FICA Match	2,163.80	0.00	2,163.80	100.0%	4,050.56	0.00	4,050.56	100.0%
Supplies	1,093.30	0.00	1,093.30	100.0%	5,624.66	0.00	5,624.66	100.0%
Total Expenses	31,542.11	0.00	31,542.11	100.0%	62,624.11	0.00	62,624.11	100.0%
Net Elementary Expenses over Revenue	-14,046.00	0.00	-14,046.00	100.0%	-45,128.00	0.00	-45,128.00	100.0%

Christian School of Kingwood
Statement of Activities - Actual vs. Budget
For September and the Two Months Ended September 30, 2007

	Sep 07	Budget	\$ Variance	% of Budget	Aug - Sep 07	Budget	\$ Variance	% of Budget
Lunch Program Revenue	4,015.70	0.00	4,015.70	100.0%	5,999.17	0.00	5,999.17	100.0%
Expenses								
Cafeteria Payroll	1,333.32	0.00	1,333.32	100.0%	2,666.64	0.00	2,666.64	100.0%
FICA Match	102.00	0.00	102.00	100.0%	204.00	0.00	204.00	100.0%
Expenses	2,250.69	0.00	2,250.69	100.0%	3,149.06	0.00	3,149.06	100.0%
Total Expenses	3,686.01	0.00	3,686.01	100.0%	6,019.70	0.00	6,019.70	100.0%
Net Lunch Expenses over Revenue	329.69	0.00	329.69	100.0%	-20.53	0.00	-20.53	100.0%
Other Programs								
Field Trips	916.00	0.00	916.00	100.0%	916.00	0.00	916.00	100.0%
Used Uniforms	112.00	0.00	112.00	100.0%	352.00	0.00	352.00	100.0%
Program Fees	-17.40	0.00	-17.40	100.0%	-5.40	0.00	-5.40	100.0%
Total Revenue - Other Programs	1,010.60	0.00	1,010.60	100.0%	1,262.60	0.00	1,262.60	100.0%
Expenses								
Field Trip Expenses	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Program Expenses	99.00	0.00	99.00	100.0%	99.00	0.00	99.00	100.0%
Net Other Program Expenses	99.00	0.00	99.00	100.0%	99.00	0.00	99.00	100.0%
Net Other Program Expenses over Revenue	911.60	0.00	911.60	100.0%	1,163.60	0.00	1,163.60	100.0%
Contributions								
Fundraising Revenue	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Donations								
Cash	1,325.83	0.00	1,325.83	100.0%	3,018.86		3,018.86	100.0%
Services	630.00	0.00	630.00	100.0%	630.00		630.00	100.0%
In-Kind Donations	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Contributions Revenue	1,955.83	0.00	1,955.83	100.0%	3,648.86	0.00	3,648.86	100.0%
Expenses								
Fundraising Expenses	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Fundraising Expenses	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Net Contributions	1,955.83	0.00	1,955.83	100.0%	3,648.86	0.00	3,648.86	100.0%
Miscellaneous Income	0.00	0.00	0.00	0.0%	18.14	0.00	18.14	100.0%
Net Assets Released From Restrictions	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Net Program Revenue over Expenses	3,041.84	0.00	3,041.84	100.0%	-22,523.19	0.00	-22,523.19	100.0%

Christian School of Kingwood
Statement of Activities - Actual vs. Budget
For September and the Two Months Ended September 30, 2007

	Sep 07	Budget	\$ Variance	% of Budget	Aug - Sep 07	Budget	\$ Variance	% of Budget
Total Revenue	60,710.83	0.00	60,710.83	100.0%	77,822.79	0.00	77,822.79	100.0%
Total Program Expenses	57,767.99	0.00	57,767.99	100.0%	100,444.98	0.00	100,444.98	100.0%
Net Revenue over Program Expenses	2,942.84	0.00	2,942.84	100.0%	-22,622.19	0.00	-22,622.19	100.0%
Administration								
Payroll	7,515.42	0.00	7,515.42	100.0%	13,133.00	0.00	13,133.00	100.0%
FICA Match	522.71	0.00	522.71	100.0%	952.48	0.00	952.48	100.0%
Insurance								
Liability	14.67	0.00	14.67	100.0%	215.92	0.00	215.92	100.0%
Worker's Comp	2,224.17	0.00	2,224.17	100.0%	2,347.34	0.00	2,347.34	100.0%
Other	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Insurance	2,238.84	0.00	2,238.84	100.0%	2,563.26	0.00	2,563.26	100.0%
Interest	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Lease Expenses								
Rental Equipment	16.00	0.00	16.00	100.0%	16.00	0.00	16.00	100.0%
Copier	1,578.00	0.00	1,578.00	100.0%	2,367.00	0.00	2,367.00	100.0%
Riso	0.00	0.00	0.00	0.0%	121.68	0.00	121.68	100.0%
Credit Card Machine	29.69	0.00	29.69	100.0%	59.38	0.00	59.38	100.0%
Total Lease Expense	1,623.69	0.00	1,623.69	100.0%	2,564.06	0.00	2,564.06	100.0%
Storage	89.00	0.00	89.00	100.0%	507.00	0.00	507.00	100.0%
Office Supplies	150.50	0.00	150.50	100.0%	171.52	0.00	171.52	100.0%
Postage & Delivery	96.53	0.00	96.53	100.0%	112.93	0.00	112.93	100.0%
Telephone	400.79	0.00	400.79	100.0%	448.49	0.00	448.49	100.0%
Equipment Repairs	594.95	0.00	594.95	100.0%	594.95	0.00	594.95	100.0%
Facility Maintenance	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Other Maintenance	675.00	0.00	675.00	100.0%	675.00	0.00	675.00	100.0%
Professional Development								
Dues and Subscriptions	611.00	0.00	611.00	100.0%	611.00	0.00	611.00	100.0%
Travel	0.00	0.00	0.00	0.0%	531.32	0.00	531.32	100.0%
Travel Meals	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Other	32.90	0.00	32.90	100.0%	32.90	0.00	32.90	100.0%
Total Professional Development	643.90	0.00	643.90	100.0%	1,175.22	0.00	1,175.22	100.0%
Audit	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Advertising	579.60	0.00	579.60	100.0%	579.60	0.00	579.60	100.0%
Bank Charges & Credit Card Fees	403.25	0.00	403.25	100.0%	669.06	0.00	669.06	100.0%
Depreciation	118.67	0.00	118.67	100.0%	237.34	0.00	237.34	100.0%
Late Fees	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Legal & Professional	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Licenses & Permits	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Printing & Reproduction	13.96	0.00	13.96	100.0%	13.96	0.00	13.96	100.0%
Miscellaneous	0.00	0.00	0.00	0.0%	252.08	0.00	252.08	100.0%
Scholarship Expenses	938.98	0.00	938.98	100.0%	938.98	0.00	938.98	100.0%
Total Administration	16,605.79	-	16,605.79	100.0%	25,588.93	-	25,588.93	100.0%
Net Expenses over Revenue (Change in Net Assets)	-13,662.95	0.00	-13,662.95	100.0%	-48,211.12	0.00	-48,211.12	100.0%