

**Academy for International Studies, Inc.**  
**Schedule of Revenues, Expenditures and Changes**  
**In Fund Balances - Budget and Actual**  
**Governmental Funds**  
**For the Year Ended June 30, 2007**

	Governmental Funds						Totals		
	Original and Final Budget	General Fund	Variance	Original and Final Budget	Special Revenue Fund	Variance	Original and Final Budget	Governmental Funds	Variance
<b>Revenues</b>									
Federal passed through local school district	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State passed through local school district	418,807	393,503	25,304	31,353	45,144	(13,791)	450,160	438,647	11,513
Other revenue	-	338	(338)	-	-	-	-	338	(338)
<b>Total revenues</b>	<b>418,807</b>	<b>393,841</b>	<b>24,966</b>	<b>31,353</b>	<b>45,144</b>	<b>(13,791)</b>	<b>450,160</b>	<b>438,985</b>	<b>11,175</b>
<b>Expenses</b>									
Basic instruction	234,925	246,462	(11,537)	50,000	50,000	-	284,925	296,462	(11,537)
Instructional media services	2,019	2,019	-	-	-	-	2,019	2,019	-
Instructional staff training	-	-	-	-	-	-	-	-	-
Board	7,902	25,269	(17,367)	-	-	-	7,902	25,269	(17,367)
General Administration	16,037	16,094	(57)	-	-	-	16,037	16,094	(57)
School administration	23,497	56,144	(32,647)	31,353	45,144	(13,791)	54,850	101,288	(46,438)
Facilities acquisition & construction	35,338	33,783	1,555	-	-	-	35,338	33,783	1,555
Fiscal services	14,564	16,305	(1,741)	-	-	-	14,564	16,305	(1,741)
Central Services	812	-	812	-	-	-	812	-	812
Pupil Transportation Services	1,713	-	1,713	-	-	-	1,713	-	1,713
Operation of plant	-	7,717	(7,717)	-	-	-	-	7,717	(7,717)
Maintenance of plant	20,339	2,100	18,239	-	-	-	20,339	2,100	18,239
<b>Total expenses</b>	<b>357,146</b>	<b>405,893</b>	<b>(48,747)</b>	<b>81,353</b>	<b>95,144</b>	<b>(13,791)</b>	<b>438,499</b>	<b>501,037</b>	<b>(62,538)</b>
Revenues over expenditures	<u>\$ 61,661</u>	<u>(12,052)</u>	<u>73,713</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>\$ -</u>	<u>11,661</u>	<u>(62,052)</u>	<u>73,713</u>
Fund Balance, July 1, 2006		<u>53,722</u>			<u>50,000</u>			<u>103,722</u>	
Fund Balance, June 30, 2007		<u>\$ 41,670</u>			<u>\$ -</u>			<u>\$ 41,670</u>	

The accompanying notes are an integral part of this financial statement.