

| CASH FLOW PROJECTIONS, SHERWOOD MONTESSORI, 2011-2012 |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  |         |
|---|-------------------------------|---------------|-----------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|--------------|---------------|------------------|---------|
|   | PROJ.<br>ACCRUED<br>2010-2011 | PROJ.<br>JULY | PROJ.<br>AUGUST | PROJ.<br>SEPT. | PROJ.<br>OCT. | PROJ.<br>NOV. | PROJ.<br>DEC. | PROJ.<br>JAN. | PROJ.<br>FEB. | PROJ.<br>MARCH | PROJ.<br>APRIL | PROJ.<br>MAY | PROJ.<br>JUNE | PROJ.<br>ACCRUED | TOTAL   |
| <b>REVENUES</b>                                       |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  |         |
| 8015-General Purpose Entitlement                      |                               | -             | -               | 48,723         | -             | 38,032        | 38,032        | 107,631       | 12,086        | 15,297         | 42,934         | 8,832        | -             | 111,011          | 422,578 |
| 8096-In Lieu of Property Taxes                        |                               |               | 11,029          | 22,060         | 14,706        | 14,706        | 14,706        | 14,706        | 14,706        | 25,735         | 12,868         | 12,868       | 12,868        | 12,867           | 183,825 |
| 8220-Child Nutrition-Federal                          |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8290-Economic Impact Aid                              |                               |               |                 |                |               |               |               |               |               |                |                |              |               | 5,846            | 5,846   |
| 8434-Class Size Reduction Program                     |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8480-Categorical Block Grant                          |                               |               |                 |                |               | 21,959        | 5,167         | 5,167         | 6,458         | 6,458          | 6,458          | 6,458        | 6,458         |                  | 64,584  |
| 8520-Child Nutrition (State)                          |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8560-State Lottery                                    |                               |               |                 |                |               |               |               |               |               |                |                |              |               | 14,606           | 14,606  |
| 8590-Ed Jobs  |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8660-Interest Income from Banks                       |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8673-Afterschool Program                              |                               |               |                 | 1,216          | 1,216         | 1,216         | 1,216         | 1,216         | 1,216         | 1,216          | 1,216          | 1,216        | 1,216         |                  | 12,157  |
| 8673-Food Program                                     |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8699-Fundraising and Donation                         |                               |               |                 |                | 25,646        |               |               |               |               |                | 6,411          |              |               |                  | 32,057  |
| 8799-NCNB Return LOC                                  |                               |               |                 |                |               |               |               |               |               |                |                |              |               |                  | -       |
| 8999-PCSGP  |                               | 18,750        |                 |                | 18,750        |               |               | 18,750        |               |                | 18,750         |              |               |                  | 75,000  |
| Total Revenues  | -                             | 18,750        | 11,029          | 71,999         | 60,317        | 75,912        | 59,121        | 147,469       | 34,466        | 48,706         | 88,637         | 29,374       | 20,542        | 144,330          | 810,653 |
| Total Revenues Year-to-date                           | -                             | 18,750        | 29,779          | 101,778        | 162,096       | 238,008       | 297,128       | 444,598       | 479,063       | 527,770        | 616,407        | 645,781      | 666,323       | 810,653          | 810,653 |

|   |   |        |          |         |         |         |          |         |         |         |        |        |          |         |         |
|---|---|--------|----------|---------|---------|---------|----------|---------|---------|---------|--------|--------|----------|---------|---------|
| <b>EXPENDITURES</b>                           |   |        |          |         |         |         |          |         |         |         |        |        |          |         |         |
| <b>1000 Certificated Salaries</b>             |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 1100-Teacher Salaries                         |   | 8,667  | 8,667    | 15,554  | 15,554  | 15,554  | 15,554   | 15,554  | 15,554  | 15,554  | 15,554 | 15,554 | 15,554   |         | 172,874 |
| 1170-Substitute Salaries                      |   |        |          | 622     | 622     | 622     | 622      | 622     | 622     | 622     | 622    | 622    | 622      |         | 6,222   |
| 1200-Certificated Pupil Support               |   | 3,333  | 3,333    | 1,889   | 1,889   | 1,889   | 1,889    | 1,889   | 1,889   | 1,889   | 1,889  | 1,889  | 1,889    |         | 25,559  |
| 1900-Other Certificated Salaries              |   | 1,667  | 1,667    | 1,667   | 1,667   | 1,667   | 1,667    | 1,667   | 1,667   | 1,667   | 1,667  | 1,667  | 1,667    |         | 20,000  |
| <b>2000 Classified Salaries</b>               |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 2100-Aide Salaries                            |   | -      | -        | 10,056  | 10,056  | 10,056  | 10,056   | 10,056  | 10,056  | 10,056  | 10,056 | 10,056 | 10,056   |         | 100,560 |
| 2200-Support Salaries (Child Care)            |   |        |          | 1,000   | 1,000   | 1,000   | 1,000    | 1,000   | 1,000   | 1,000   | 1,000  | 1,000  | 1,000    |         | 10,000  |
| 2300-Administration Salaries                  |   | 5,000  | 5,000    | 5,000   | 5,000   | 5,000   | 5,000    | 5,000   | 5,000   | 5,000   | 5,000  | 5,000  | 5,000    |         | 60,000  |
| 2400-Clerical Support                         |   |        | 1,000    | 2,400   | 2,400   | 2,400   | 2,400    | 2,400   | 2,400   | 2,400   | 2,400  | 2,400  | 2,400    |         | 25,000  |
| <b>3000 Benefits</b>                          |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 3101-STRS, Certificated                       |   | 1,748  | 1,748    | 1,748   | 1,748   | 1,748   | 1,748    | 1,748   | 1,748   | 1,748   | 1,748  | 1,748  | 1,748    |         | 20,976  |
| 3202-PERS, Classified                         |   | 535    | 643      | 1,976   | 1,976   | 1,976   | 1,976    | 1,976   | 1,976   | 1,976   | 1,976  | 1,976  | 1,976    |         | 20,943  |
| 3301-OASDI Social Security                    |   | 310    | 372      | 1,144   | 1,144   | 1,144   | 1,144    | 1,144   | 1,144   | 1,144   | 1,144  | 1,144  | 1,144    |         | 12,125  |
| 3311-Medicare                                 |   | 575    | 575      | 575     | 575     | 575     | 575      | 575     | 575     | 575     | 575    | 575    | 575      |         | 6,898   |
| 3401-Health and Welfare Benefits              |   | 3,363  | 3,363    | 3,363   | 3,363   | 3,363   | 3,363    | 3,363   | 3,363   | 3,363   | 3,363  | 3,363  | 3,363    |         | 40,357  |
| 3501-Unemployment Ins                         |   | 56     | 59       | 119     | 119     | 119     | 119      | 119     | 119     | 119     | 119    | 119    | 119      |         | 1,304   |
| 3601-Worker's Compensation                    |   | 541    | 570      | 1,153   | 1,153   | 1,153   | 1,153    | 1,153   | 1,153   | 1,153   | 1,153  | 1,153  | 1,153    |         | 12,644  |
| 3903-Other Employee Benefits                  |   |        |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| <b>4000 Books and Supplies</b>                |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 4100-Textbooks/Core Curricula                 |   | 5,000  | -        |         |         |         |          |         |         |         |        |        |          |         | 5,000   |
| 4200-Books/reference Materials                |   | 3,000  |          |         |         |         |          |         |         |         |        |        |          |         | 3,000   |
| 4200-Software                                 |   | 1,400  | 1,500    |         |         |         |          |         |         |         |        |        |          |         | 2,900   |
| 4300-Custodial Supplies                       |   | -      | 100      | 100     | 100     | 100     | 100      | 100     | 100     | 100     | 100    | 100    | 100      |         | 1,100   |
| 4300-Instructional Supplies                   |   | -      | 1,400    | 700     | 700     | 700     | 700      | 700     | 700     | 700     | 700    | 700    | 700      |         | 9,100   |
| 4300-Office Supplies                          |   | -      |          | 700     | 700     | 700     | 700      | 700     | 700     | 700     | 700    | 700    | 700      |         | 7,000   |
| 4300-Maintenance/replace equipment            |   | -      |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 4300-Pet food and medical                     |   | -      |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 4400-Noncapitalized Eq (<\$K)                 |   | -      | 6,000    |         |         |         |          |         |         |         |        |        |          |         | 6,000   |
| 4700-Food                                     |   |        | 150      | 150     | 150     | 300     | 300      | 150     | 150     | 150     | 150    | 150    | 150      |         | 1,950   |
| <b>5000 Services/Other Operating Expenses</b> |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 5200-Events                                   |   | -      |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 5200-Travel and Conferences                   |   | 16,000 | -        |         |         |         |          | 1,000   | 1,000   |         | 1,000  |        |          |         | 19,000  |
| 5300-Dues and Membership                      |   |        | 450      |         |         |         |          |         |         |         |        |        |          |         | 450     |
| 5400-Insurance                                |   | 1,254  | 1,254    | 1,254   | 1,254   | 1,254   | 1,254    | 1,254   | 1,254   | 1,254   | 1,254  | 1,254  | 1,254    |         | 15,048  |
| 5500-Waste disposal                           |   | 45     | 45       | 45      | 45      | 45      | 45       | 45      | 45      | 45      | 45     | 45     | 45       |         | 540     |
| 5500-Housekeeping Services                    |   | 500    | 500      | 500     | 500     | 500     | 500      | 500     | 500     | 500     | 500    | 500    | 500      |         | 6,000   |
| 5500-HVAC Service Contract                    |   |        | 900      |         |         |         |          |         |         |         |        |        |          |         | 900     |
| 5500-Security System                          |   |        |          | 500     |         |         |          |         |         |         |        |        |          |         | 500     |
| 5500-Utilities                                |   | 700    | 700      | 700     | 700     | 700     | 700      | 700     | 700     | 700     | 700    | 700    | 700      |         | 8,400   |
| 5600-Copier Lease                             |   | 400    | 400      | 400     | 400     | 400     | 400      | 400     | 400     | 400     | 400    | 400    | 400      |         | 4,800   |
| 5600-Property Rental                          |   | 4,505  | 5,200    | 5,200   | 6,700   | 6,700   | 6,700    | 6,700   | 6,700   | 6,700   | 6,700  | 6,700  | 6,700    |         | 75,205  |
| 5600-Rental/Leases/Repairs                    |   |        |          |         |         |         | 300      |         |         |         | 200    |        |          |         | 500     |
| 5800-Advertising                              |   |        |          |         |         |         |          | 400     | 200     |         |        |        |          |         | 600     |
| 5800-Bank Fees                                |   |        |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 5800-Duplication Services                     |   | 50     | 800      | 120     | 120     | 120     | 120      | 120     | 120     | 120     | 120    | 120    | 120      |         | 2,050   |
| 5800-Internet Filtering                       |   |        | 1,200    |         |         |         |          |         |         |         |        |        |          |         | 1,200   |
| 5800-Online List Management                   |   | 25     | 25       | 25      | 25      | 25      | 25       | 25      | 25      | 25      | 25     | 25     | 25       |         | 300     |
| 5800-Business Management Services             |   | 1,000  | 1,000    | 1,000   | 1,000   | 1,000   | 1,000    | 1,000   | 1,000   | 1,000   | 1,000  | 1,000  | 1,000    |         | 12,000  |
| 5800-Accounting and CPA                       |   |        |          |         |         |         |          |         |         |         |        |        |          | 7,500   | 7,500   |
| 5800-Attorney                                 |   |        |          | 1,500   |         |         |          |         |         |         |        |        |          | 1,500   | 3,000   |
| 5800-Extracurricular Services                 |   |        |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 5800-Food Service                             |   |        |          |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 5800-Fundraising Expenses                     |   |        |          |         |         | 200     |          |         |         |         | 100    |        |          |         | 300     |
| 5900-Mailing Costs                            |   |        | 100      |         |         | 50      | 30       | 50      | 10      |         |        | 70     | 20       |         | 330     |
| 5900-Website, Hosting                         |   | 25     | 25       | 25      | 25      | 25      | 25       | 25      | 25      | 25      | 25     | 25     | 25       |         | 300     |
| 5900-Telephone, Landline                      |   | 200    | 200      | 200     | 200     | 200     | 200      | 200     | 200     | 200     | 200    | 200    | 200      |         | 2,400   |
| 5900-Internet Service Provider                |   | 30     | 30       | 30      | 30      | 30      | 30       | 30      | 30      | 30      | 30     | 30     | 30       |         | 360     |
| <b>6000 Capital Outlay (&gt;\$K)</b>          |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 6100-Land Improvement                         |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 6200-Building Improvement                     |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 6300-Library Books/Media                      |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 6400-Equipment Purchase                       |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 6490-Student/Teacher furniture                |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| 6500-Replace furnishings                      |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| <b>7000 Other Outgo</b>                       |   | July   | August   | Sept.   | Oct.    | Nov.    | Dec.     | January | Feb.    | March   | April  | May    | June     | Accrued | TOTAL   |
| 7221-Special Education Excess Costs           |   | -      | -        |         |         |         | 20,963   |         | 20,963  |         |        |        |          | 41,925  | 83,850  |
| 7350-1% District Oversight                    |   | -      | 110      | 708     | 147     | 747     | 579      | 1,275   | 333     | 475     | 623    | 282    | 193      | 1,239   | 6,710   |
| 7438-NCNB LOC Interest                        |   | -      | 75       | 30      | 30      |         | 80       |         |         |         |        |        | 250      |         | 465     |
| 7439-NCNB LOC Principal                       |   | -      | (15,000) | 9,000   |         | 6,000   | (16,000) | 16,000  |         |         |        |        | (50,000) | 50,000  | 0       |
| 7000 Other Outgo - Other                      |   | -      | -        |         |         |         |          |         |         |         |        |        |          |         | 0       |
| Total Expense                                 | - | 67,329 | 27,461   | 71,154  | 61,093  | 68,063  | 67,018   | 79,641  | 83,421  | 61,391  | 62,839 | 61,268 | 20,379   | 93,164  | 824,220 |
| Total Expense Year-to-date                    | - | 67,329 | 94,790   | 165,944 | 227,037 | 295,100 | 362,117  | 441,758 | 525,179 | 586,570 |        |        |          |         |         |