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Monthly Financial Report December 31, 2016

James M. Grubbs, Jr., Superintendent-**Charlene Parkinson**, Treasurer
Paul Wheeler, Director of Curriculum, Instruction & Federal Programs
Cindy Parrott, Director Special Education

GALION CITY SCHOOL DISTRICT
Office of Treasurer

Monthly Financial Reports – December 31, 2016

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**Presented at the
Board of Education Meeting
January 9, 2017**

Galion City School District
Cash Reconciliation Report
December 2016

Bank Balances per Statements

| | |
|---------------------------------------|------------------------|
| United Bank - Checking | \$ 318,700.00 |
| United Bank - Sweep | 1,373,944.89 |
| United Bank - Payroll | - |
| United Bank - Online School Fees | 18,482.69 |
| United Bank - Money Market | 4,791,751.07 |
| United Bank - High School Athletics | 500.00 |
| United Bank - Middle School Athletics | 500.00 |
| Petty Cash - Building Level | 3,153.00 |
| US Bank Certificate of Deposit | 200,000.00 |
| | <u>\$ 6,707,031.65</u> |

| | |
|-------------------------------------|------------------------|
| Checks Outstanding | (79,699.59) |
| Adjustments / Items in Transit | 3,048.76 |
| Cash Balance as Adjusted/Reconciled | <u>\$ 6,630,380.82</u> |

| | |
|---------------------------------------|-------------------------------|
| Total Fund Balance as Shown on Page 2 | <u><u>\$ 6,630,380.82</u></u> |
|---------------------------------------|-------------------------------|

| | |
|------------|------|
| Difference | \$ - |
|------------|------|

Galion City School District

Actual Balances by Fund

prepared by cparkinson 01/09/17

| Description | # | Current Month | Prior Month | Fiscal Year End | Fiscal Year End | Fiscal Year End |
|--|-----|---------------|---------------|-----------------|-----------------|-----------------|
| | | Actual | Actual | Actual | Actual | Actual |
| | | December-2016 | November-2016 | June 2016 | June 2015 | June 2014 |
| General | 001 | 4,188,038 | 4,489,752 | \$ 3,689,830 | \$ 2,647,100 | \$ 1,871,110 |
| Bond Retirement | 002 | 615,397 | 567,144 | 1,094,021 | 947,023 | 866,739 |
| Permanent Improvement | 003 | 911,217 | 947,344 | 1,428,114 | 1,055,411 | 241,099 |
| Building | 004 | 2,620 | 6,583 | 7,037 | 7,037 | 7,037 |
| Food Service | 006 | 225,771 | 241,630 | 342,727 | 374,976 | 453,928 |
| Faculty | 007 | 10,737 | 10,579 | 6,478 | 6,125 | 5,638 |
| Faculty - Scholarships | 007 | 7,754 | 7,750 | 10,042 | 12,666 | 19,858 |
| Scholarships | 008 | 238,347 | 238,333 | 237,453 | 234,332 | 246,100 |
| Principals | 018 | 32,706 | 29,217 | 30,358 | 31,918 | 29,487 |
| Campus Wear | 018 | 2,852 | 3,037 | 4,440 | 6,371 | (2,541) |
| Community Grants | 019 | 8,429 | 8,429 | 1,419 | 8,862 | 15,903 |
| Unclaimed | 022 | 2,432 | 2,432 | 2,363 | 1,650 | 1,650 |
| Athletic Tournament | 022 | - | - | - | - | 5,852 |
| OSFC Maintenance | 034 | 142,783 | 144,810 | 208,663 | 306,307 | 440,951 |
| Severance | 035 | 213,898 | 214,499 | 247,206 | 58,169 | 17,687 |
| School Activities (Drama/Clubs/FCCLA/NHS) | 200 | 71,493 | 68,512 | 66,474 | 74,203 | 78,890 |
| Athletics Middle School | 300 | 4,571 | 7,930 | 6,338 | 739 | 6,989 |
| Athletics High School | 300 | 27,905 | 29,548 | 14,412 | 4,301 | 5,815 |
| Marching Band | 300 | 3,390 | 3,633 | 2,376 | 2,656 | 1,021 |
| Auxiliary - St. Joes | 401 | (8,707) | (2,630) | 4,469 | 13,939 | 9,681 |
| Old State/Federal Grants (451,499,504,506,533,536) | *** | (3,600) | 3,600 | | 1,126 | 9,288 |
| Early Childhood Education Grant | 439 | (3,453) | (7,222) | | | |
| IDEA (Including PreSchool IDEA - 587) | 516 | (24,720) | (53,208) | (2,104) | (30,401) | 17,287 |
| Title I | 572 | (28,525) | (117,252) | (149,600) | (42,509) | 15,802 |
| Title II A | 590 | (10,892) | (21,624) | (165) | (11,653) | (6,017) |
| Title II D | 599 | (62) | (20,916) | (11,314) | (5,761) | 7,985 |
| Total All Funds | | \$ 6,630,381 | \$ 6,801,910 | \$ 7,241,037 | \$ 5,704,587 | \$ 4,367,239 |
| Total Reconciled Cash Balance | | \$ 6,630,381 | \$ 6,801,910 | \$ 7,241,037 | \$ 5,704,587 | \$ 4,367,239 |

Comments:

Galion City School District
 Permanent Improvement Fund
 prepared by cparkinson 01/09/17

| | DRAFT Budget 2017 | Actual Fiscal YTD 2017 | Actual Fiscal YTD 2016 |
|---|-------------------------|------------------------------|------------------------------|
| INSTRUCTION | | | |
| Text Books | \$ 75,000 | | |
| TECHNOLOGY | | | |
| Network Closet Upgrade | 200,000 | 221,506 | \$ 505 |
| Student Device Replacement | 100,000 | | |
| Staff Device Replacement | 60,000 | | |
| TRANSPORTATION | | | |
| Pro-Vision Cameras | | | 8,327 |
| Suburban | | | 19,178 |
| Yellow Bus Replacement | | | |
| MAINTENANCE | | | |
| Pick Up Truck | 30,000 | | 47,668 |
| HVAC System Upgrade - Campuswide | 200,000 | | |
| Campus Parking Lot Relamp | 75,000 | | |
| Central Office Interior Doors | - | 4,023 | |
| Interior Painting | 15,000 | | |
| Utility Vehicle for Snow Brush | 15,000 | 33,758 | |
| Waterproof Campus Exterior Walls | 35,000 | 24,500 | |
| Annual Blacktop Repairs | 35,000 | 35,850 | 23,890 |
| LAND ACQUISITION | | | |
| 17.677 Acres includes soil tests | 175,000 | 183,329 | |
| ATHLETICS /STUDENT ACTIVITIES | | | |
| Contributions to Freese (Final Press Box) | 30,000 | 26,251 | 45,000 |
| Architect Fee | 15,000 | 6,647 | 17,568 |
| Score Boards | 20,000 | | |
| Stadium Improvements/Lighting/Roofing | 40,000 | 40,699 | |
| Gym Floors | 25,000 | | |
| Pole Vault Pit | 5,000 | | |
| Totals | \$ 1,150,000 | \$ 576,563 | \$ 162,136 |
| Opening PI Balance 7/1/2016 | \$ 1,428,114 | \$ 1,428,114 | \$ 1,055,411 |
| Plus CY Transfers/Tax Abatements/Casino | 250,000 | 59,666 | 534,839 |
| Less Current Year Expenditures | (1,150,000) | (576,563) | (162,136) |
| Estimated/Act Ending PI Balance FY16 | \$ 528,114 | \$ 911,217 | \$ 1,428,114 |

Comments:

Galion City School District
Check Register - All Funds
December 2016

| Check | Amount | Name |
|-----------|------------|--------------------------------|
| 902726 \$ | 381,351.23 | GALION CITY SCHOOLS |
| 902712 | 376,433.94 | GALION CITY SCHOOLS |
| 902733 | 230,619.36 | HUNTINGTON NATIONAL BANK |
| 902731 | 87,818.00 | STATE TEACHER RETIREMENT |
| 68883 | 72,639.50 | NCOC |
| 902724 | 47,908.15 | GALION CITY SCHOOLS |
| 68874 | 42,978.92 | CITY OF GALION |
| 68840 | 33,758.44 | MAST LEPLEY SILO INC |
| 902722 | 27,533.87 | GORDON FOOD SERVICE |
| 902732 | 26,940.04 | SCHOOL EMPLOYEES RETIREMENT |
| 68962 | 21,260.25 | RENHILL GROUP, INC. |
| 68834 | 19,000.00 | EAI EDUCATION |
| 68898 | 17,610.00 | ESBER CASH REGISTER |
| 68914 | 15,969.13 | RENHILL GROUP, INC. |
| 69003 | 11,333.33 | STEP BY STEP ACADEMY |
| 68879 | 10,892.20 | KAHL'S SOUND SYSTEM |
| 68830 | 10,616.00 | DAVE YOST |
| 68990 | 10,149.17 | MID-OHIO EDUCATIONAL SERVICE |
| 68944 | 10,110.00 | CANNON IV, INC |
| 68881 | 8,000.00 | MAIN STREET TOURS, INC. |
| 68846 | 7,956.00 | SYNOVIA SOLUTIONS, LLC |
| 902720 | 7,929.46 | MID-OHIO EDUCATIONAL SERVICE |
| 902738 | 7,929.46 | MID-OHIO EDUCATIONAL SERVICE |
| 68913 | 6,852.00 | PROCARE THERAPY, INC |
| 68909 | 6,790.79 | MAXIM HEALTHCARE SERVICES, INC |
| 902713 | 6,207.43 | STATE TEACHER RETIREMENT |
| 902727 | 6,207.43 | STATE TEACHER RETIREMENT |
| 68915 | 6,035.08 | ALL AMERICAN |
| 68928 | 5,563.41 | SMITHFOODS INC |
| 902729 | 5,407.25 | GALION CITY SCHOOLS |
| 902716 | 5,346.38 | GALION CITY SCHOOLS |
| 902719 | 5,060.78 | NORTH CENTRAL OHIO EDUCATIONAL |
| 902737 | 5,060.78 | NORTH CENTRAL OHIO EDUCATIONAL |
| 68961 | 4,945.50 | RC THERAPY SERVICES, INC |
| 68960 | 4,872.00 | PROCARE THERAPY, INC |
| 68887 | 4,626.00 | OSBA |
| 68939 | 4,400.00 | MOHICAN SCHOOL IN THE |
| 902718 | 4,038.78 | AMERICAN EXPRESS |
| 68827 | 3,963.00 | COOPER ENTERPRISES, INC |
| 68854 | 3,694.83 | G & L SUPPLY |
| 68924 | 3,078.00 | TRISTAR TRANSPORTATION CO |
| 68842 | 2,942.78 | NORTH CENTRAL STATE COLLEGE |
| 68910 | 2,875.00 | OAKSTONE LANDSCAPE |
| 68927 | 2,765.81 | RIGHTWAY FOOD SERVICE |
| 902734 | 2,541.73 | VISION SERVICE PLAN |
| 68965 | 2,423.98 | ALL AMERICAN |
| 68971 | 2,375.98 | FOLLETT SCHOOL SOLUTIONS, INC. |
| 68897 | 2,369.23 | CRADLE GEAR |
| 68950 | 2,213.23 | G & L SUPPLY |
| 68995 | 2,070.89 | PERRY PRO TECH |
| 68867 | 2,000.00 | POSTAGE BY PHONE RESERVE |
| 68868 | 2,000.00 | ROCK SOLID MEDIA LLC |
| 68956 | 2,000.00 | OAKSTONE LANDSCAPE |
| 902717 | 2,000.00 | ARBITER PAY ARBITER SPORTS |
| 902723 | 2,000.00 | ARBITER PAY ARBITER SPORTS |
| 68903 | 1,980.00 | OHIO SCHOOL IMPROVEMENT |

**Galion City School District
Check Register - All Funds**

December 2016

| | | |
|--------|----------|--------------------------------|
| 68831 | 1,832.62 | DELL MARKETING L.P. |
| 68900 | 1,775.00 | FRONT & CENTER TURF LLC |
| 68978 | 1,770.00 | GLOBE TICKET & LABEL CO. |
| 68877 | 1,750.00 | HANNING SURVEYING, LLC |
| 68997 | 1,656.00 | PROCARE THERAPY, INC |
| 68988 | 1,600.00 | KENNEDY COTTRELL RICHARDS LLC |
| 69002 | 1,589.16 | SNYDER BROTHERS ENERGY |
| 902725 | 1,547.92 | GALION CITY SCHOOLS |
| 69001 | 1,542.74 | SMETZ'S TIRE CENTER INC |
| 68977 | 1,486.25 | Consumers Life Insurance Co. |
| 68993 | 1,414.28 | NEOLA, INC. |
| 68989 | 1,369.00 | MAXIM HEALTHCARE SERVICES, INC |
| 68921 | 1,218.00 | SPORT SAFE TESTING SERVICE INC |
| 68945 | 1,214.95 | COLUMBIA GAS OF OHIO, INC |
| 68947 | 1,163.80 | DRC/CTB |
| 68968 | 1,151.00 | CHENILLE SPECIALTY SUPPLY |
| 68954 | 1,150.00 | NCOCC |
| 68844 | 1,096.87 | PRO-VISION, INC. |
| 68926 | 1,086.27 | NICKLES BAKERY |
| 68845 | 1,050.00 | HELBERT, STEVEN |
| 69000 | 1,031.27 | RUMPKE CONSOLIDATED CO. |
| 68828 | 1,000.00 | CRAWFORD COUNTY PARTNERSHIP |
| 68858 | 1,000.00 | HARRIGER LUMBER |
| 68979 | 972.45 | TRIPLE THREAT THREADS |
| 68889 | 928 | SPORT SAFE TESTING SERVICE INC |
| 68949 | 904.26 | FRIENDS |
| 68826 | 870.52 | COMP-U-CHEM, INC. |
| 68902 | 861.46 | HERFF JONES |
| 68833 | 850 | ENNIS BRITTON CO., LPA |
| 68885 | 850 | OAASFEP TITLE I SPRING CONF |
| 68951 | 825 | GALION CITY SCHOOL DISTRICT |
| 902735 | 825 | GALION CITY SCHOOLS |
| 68825 | 799.49 | CITY OF GALION |
| 68974 | 788.25 | MVD SPORTS & SPECIALITIES |
| 68946 | 776 | CRAWFORD COUNTY SHERIFF'S |
| 68832 | 739.49 | DT PETROLEUM SERVICE |
| 68884 | 728 | NSTA |
| 68841 | 700 | FAULKNER, MILDRED |
| 68820 | 690 | A-1 PRINTING INC. |
| 68969 | 675.27 | DAIKIN APPLIED |
| 68871 | 662.14 | SPEEDWAY |
| 68835 | 618.75 | FELTY-HEINLEN |
| 68904 | 596 | JOHNNY JOHNSON SPORTS |
| 68986 | 582.04 | GRAINGER INC. |
| 68994 | 560 | OAT & CCC TRACK & FIELD |
| 68855 | 533.75 | GALION CITY HEALTH DEPT. |
| 68860 | 529.1 | HERITAGE FOOD SERVICE |
| 902740 | 527.27 | BALBOA CAPITAL CORPORATION |
| 68849 | 519 | W.H. OSWALT CO., INC. |
| 68882 | 517.35 | MY FLOORS BY PRINTS & PAINTS |
| 68980 | 515 | BRICKER & ECKLER |
| 68985 | 507.5 | GALION CITY HEALTH DEPT. |
| 68963 | 500 | RENTZ THERAPY LLC |
| 68895 | 498.62 | CITY OF GALION |
| 68862 | 489.35 | KELLER AUTO PARTS, INC. |
| 902715 | 485.43 | VOYA FINANCIAL |
| 902728 | 485.41 | VOYA FINANCIAL |
| 68936 | 473.89 | GIBSON, LAURA |

Galion City School District
Check Register - All Funds
December 2016

| | | |
|--------|--------|--------------------------------|
| 68892 | 466.04 | CARDINAL BUS SALES & SERVICE |
| 68850 | 432 | XTEK PARTNERS INC |
| 68863 | 422.93 | KIMMEL CORPORATION |
| 68891 | 419 | A-1 PRINTING INC. |
| 68957 | 416.5 | OHIO.NET |
| 68955 | 405.5 | NEFF COMPANY |
| 68829 | 397.78 | CUMMINS BRIDGEWAY |
| 68824 | 393.75 | BURLESON LAW OFFICES LLC |
| 68856 | 392.4 | GEYERS' MARKETS, INC. |
| 68922 | 380 | TIDY TIM'S PORTABLE TOILETS |
| 68966 | 379.93 | SPEEDWAY |
| 68987 | 364 | HILTON COLUMBUS DOWNTOWN |
| 68925 | 360 | APPLEHILL ORCHARDS |
| 68823 | 343.1 | CAMPBELL, ANGIE |
| 68859 | 327.56 | HEALTHCARE BILLING SERVICES, |
| 68908 | 303.92 | Laminating USA |
| 68890 | 300.38 | THYSSENKRUPP ELEVATOR CORP. |
| 68958 | 298.5 | PIONEER CAREER & TECH. CENTER |
| 68852 | 284.9 | CENTRAL OHIO FARMERS CO-OP |
| 68920 | 281.54 | SIESEL DISTRIBUTING |
| 68869 | 270 | SCHOOL PRIDE LIMITED |
| 68911 | 247.25 | OHIO DEPARTMENT OF COMMERCE |
| 68964 | 245.8 | RETTIG MUSIC, INC. |
| 68912 | 221.54 | POLAND TRUE VALUE |
| 68822 | 216.65 | WATKINS, AMANDA |
| 68931 | 216.09 | CONNER, CINDY |
| 68876 | 204 | ENNIS BRITTON CO., LPA |
| 68901 | 200 | GALION-CRESTLINE AREA CHAMBER |
| 69007 | 200 | Tri-Valley Local Schools |
| 68848 | 197.1 | TEMPLE, TED |
| 902714 | 196.47 | AMERICAN EXPRESS |
| 69006 | 193.04 | TIME WARNER CABLE |
| 68888 | 190.62 | WILLIAMS, RON |
| 68981 | 187.5 | CUMMINS BRIDGEWAY |
| 68919 | 179.74 | SCHOOL SPECIALTY |
| 68875 | 174.83 | ELECTRONIX EXPRESS |
| 68933 | 174.52 | CORONA, JACKI |
| 68984 | 160.72 | FRONTIER |
| 68923 | 156.27 | GALOWNIA, TODD |
| 68970 | 151.74 | DEMCO MEDIA |
| 68839 | 150.24 | MARTIN PUBLIC |
| 68853 | 149.91 | Fun and Function |
| 68861 | 144.08 | JCPENNEY |
| 68916 | 143.28 | WILLIAMS, RON |
| 68942 | 140 | WINCH, TERRY |
| 68873 | 138 | C.O.S.A. |
| 68996 | 126.93 | PLUMBMASTER |
| 68866 | 123.75 | QUALITY SAW & TOOL INC. |
| 68976 | 120 | VICTORY LANES |
| 68948 | 115.36 | DRUG MART |
| 68865 | 110 | WORKWELL |
| 68972 | 105 | HYLANT ADMINISTRATIVE SERVICES |
| 68973 | 105 | MID-OHIO EDUCATIONAL SERVICE |
| 68857 | 101.75 | GRAINGER INC. |
| 68998 | 100 | RENTZ THERAPY LLC |
| 68894 | 97.2 | PARKINSON, CHARLENE |
| 68918 | 96.47 | SCHOLASTIC EDUCATION |
| 902739 | 92.42 | UNITED BANK, N.A. |

**Galion City School District
Check Register - All Funds**

December 2016

| | | |
|--------|-------|--------------------------------|
| 68935 | 91.8 | KINDELL, SUE |
| 68843 | 90 | OSBA |
| 68906 | 88 | SCHAFER, KEVIN |
| 68917 | 88 | NOVIK, RYAN |
| 68932 | 88 | GRANT, COREY |
| 68943 | 88 | TINCH, DANNY |
| 68821 | 85 | AAA OHIO AUTO CLUB |
| 68940 | 84 | PAUL, MURLEN |
| 68982 | 84 | STILES, DAVINA |
| 68930 | 81 | CIVITAS MEDIA, LLC |
| 68880 | 78.84 | BAUGHN, KYLE |
| 902736 | 76.72 | GALION CITY SCHOOLS |
| 68838 | 73.44 | VOSS, LUCINDA |
| 68907 | 71.82 | PFLEIDERER, KIMBERLY |
| 68975 | 66 | LUCAS, STASHA |
| 68941 | 65 | RUTLEDGE, BETH |
| 68983 | 63.52 | FRIENDS |
| 68847 | 62.99 | TEACHERSPAYTEACHERS |
| 68870 | 62.52 | SHEARER EQUIPMENT |
| 68959 | 60.97 | POLAND TRUE VALUE |
| 902730 | 60 | GALION CITY SCHOOLS |
| 68899 | 58.24 | FRIENDS |
| 68864 | 54.4 | O. E. MEYER & SONS, INC. |
| 68836 | 54 | ALLERDING, JENNIFER |
| 68886 | 54 | OHIO HEALTH CONSORTIUM, INC. |
| 68992 | 53.08 | MT BUSINESS TECHNOLOGIES, INC. |
| 68837 | 52.12 | MOORE, LAURA |
| 68952 | 50 | MID-OHIO EDUCATIONAL SERVICE |
| 68929 | 42.66 | GRAHAM, AMY |
| 68872 | 40 | WILLIAMS, ANTHONY |
| 68967 | 40 | BSN SPORTS |
| 68999 | 39.98 | JCPENNEY |
| 68878 | 38.08 | CORTELLETTI, JUDITH |
| 68938 | 31.32 | GARVERICK, MARSHA |
| 68937 | 30.78 | MOORE, LAURA |
| 68991 | 30.78 | SHIFLEY, MONICA |
| 69004 | 30 | ZIEG, STEVE |
| 68896 | 28.36 | CONNER, CINDY |
| 902721 | 24 | WALLIS, CINDY |
| 68953 | 18.36 | FODOR, MOIRA |
| 69005 | 17.28 | STINEHOUR, JON |
| 68905 | 16.74 | ERLSTEN, KATHLEEN |
| 68851 | 16.28 | BURKHART FARMS |
| 68934 | 14.85 | GANSHORN, KERRI |
| 68893 | 1.42 | CENTURY LINK |

\$ 1,684,282.79

\$ 7,761.67 Average
217 Count

Galion City School District

Actual / Forecast FY 2017

General Fund

\$ in 000

prepared by cparkinson 01/09/2017

| | Monthly Actual December 2016 | Actual Fiscal YTD 2017 | Oct-16 Full Year Forecast 2017 | Actual Fiscal Year 2016 | Actual Fiscal Year 2015 | Actual Fiscal Year 2014 |
|--|------------------------------------|------------------------------|---|-------------------------------|-------------------------------|-------------------------------|
| REVENUES | | | | | | |
| General Property Tax (Real Estate) | | \$ 1,768 | \$ 4,171 | \$ 4,215 | \$ 4,235 | \$ 4,068 |
| Tangible Personal Property Tax | | 74 | 139 | 175 | 143 | 135 |
| Grants - Unrestricted | 1,125 | 6,839 | 13,618 | 12,437 | 11,152 | 10,171 |
| Grants- Restricted | 39 | 251 | 456 | 545 | 542 | 452 |
| Property Tax Allocation | - | 393 | 722 | 900 | 955 | 1,153 |
| All Other | 111 | 595 | 950 | 960 | 1,057 | 880 |
| Total Revenue | 1,275 | 9,920 | 20,056 | 19,232 | 18,084 | 16,859 |
| Other Financing Sources | 1 | 44 | 40 | 110 | 103 | 27 |
| Total Revenues and Other Sources | 1,276 | 9,964 | 20,096 | 19,342 | 18,187 | 16,886 |
| EXPENDITURES | | | | | | |
| Salaries | 673 | 4,396 | 9,205 | 8,466 | 8,081 | 7,846 |
| Benefits | 331 | 2,051 | 4,318 | 3,826 | 3,517 | 3,292 |
| Purchased Services | 442 | 2,427 | 4,494 | 4,342 | 4,125 | 4,204 |
| Supplies and Materials | 60 | 270 | 607 | 571 | 477 | 462 |
| Capital Outlay | 10 | 19 | 25 | 71 | 53 | 7 |
| Other | 12 | 94 | 199 | 196 | 191 | 109 |
| Total Expenditures | 1,528 | 9,257 | 18,848 | 17,472 | 16,444 | 15,920 |
| Other Financing Uses | 50 | 209 | 490 | 827 | 968 | 458 |
| Total Expenditures and Other Uses | 1,578 | 9,466 | 19,338 | 18,299 | 17,412 | 16,378 |
| Excess Revenues over (under) Expenditures | \$ (302) | \$ 498 | \$ 758 | \$ 1,043 | \$ 775 | \$ 508 |
| Beginning Cash Balance | \$ 4,490 | \$ 3,690 | \$ 3,690 | \$ 2,647 | \$ 1,872 | \$ 1,364 |
| Ending Cash Balance | \$ 4,188 | \$ 4,188 | \$ 4,448 | \$ 3,690 | \$ 2,647 | \$ 1,872 |
| True Days Cash | | 68 | 84 | 74 | 55 | 42 |
| Daily Cash Burn Amount (in \$) | \$ 52,600 | \$ 51,446 | \$ 52,981 | \$ 50,134 | \$ 47,704 | \$ 44,871 |

Comments:

The formula for TRUE DAYS CASH = Ending Cash Balance / (Total Expenditures/# of Days in Fiscal Year)