



**Daniel Jones
& Associates**
CERTIFIED PUBLIC ACCOUNTANTS

MEMBERS OF
MISSOURI SOCIETY OF CPA'S
AMERICAN INSTITUTE OF CPA'S

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
BSDS, Inc.

We have audited the accompanying statement of financial position of BSDS, Inc. (a non-profit corporation) as of June 30, 2018 and the related statement of activities and cash flows for the year then ended. These financial statements are the responsibility of the School's administration. Our responsibility is to express an opinion on these financial statements based on our audit.

The accompanying financial statement was prepared in accordance with generally accepted accounting principles as applicable to the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets of BSDS, Inc. as of June 30, 2018 and the change in its net assets for the year then ended, on the full accrual basis of accounting described above.

This report and the accompanying financial statement are in summary form. Our complete report and the School's financial statements are available for public viewing at the School's administrative office.

Daniel Jones & Associates

November 9, 2018

BSDS, INC.
d/b/a BROOKSIDE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

| | <u>GENERAL FUND</u> | <u>SPECIAL REVENUE FUND</u> | <u>CAPITAL PROJECTS FUND</u> | <u>TOTALS</u> |
|---|-------------------------|-------------------------------------|--------------------------------------|---------------------|
| REVENUES: | | | | |
| Local | \$ 657,236 | \$ 226,657 | \$ - | \$ 883,893 |
| State | 2,030,304 | 3,906,815 | - | 5,937,119 |
| Federal | <u>1,023,927</u> | <u>-</u> | <u>-</u> | <u>1,023,927</u> |
| Total Revenues | <u>3,711,467</u> | <u>4,133,472</u> | <u>-</u> | <u>7,844,939</u> |
| EXPENDITURES: | | | | |
| Instruction | 850,492 | 3,371,399 | 1,339 | 4,223,229 |
| Student services | 216,596 | 55,525 | - | 272,121 |
| Instructional staff support | 138,586 | 99,812 | - | 238,399 |
| Building level administration | - | 403,200 | - | 403,200 |
| General administration and central services | 924,216 | 203,536 | - | 1,127,752 |
| Operation of plant | 972,111 | - | - | 972,111 |
| Food service | 499,912 | - | - | 499,912 |
| Community services | 298,481 | - | - | 298,481 |
| Building acquisition and construction | - | - | - | - |
| Transportation | <u>25,674</u> | <u>-</u> | <u>-</u> | <u>25,674</u> |
| Debt service: | | | | |
| Principal | - | - | 67,695 | 67,695 |
| Interest and fees | <u>-</u> | <u>-</u> | <u>7,335</u> | <u>7,335</u> |
| Total Expenditures | <u>3,926,066</u> | <u>4,133,472</u> | <u>76,369</u> | <u>8,135,907</u> |
| Revenues Over (Under) Expenditures | (214,599) | - | (76,369) | (290,968) |
| Other Financing Sources (Uses): | | | | |
| Transfers | <u>(76,369)</u> | <u>-</u> | <u>76,369</u> | <u>-</u> |
| Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses | (290,968) | - | - | (290,968) |
| Fund balance, beginning | <u>3,520,740</u> | <u>-</u> | <u>-</u> | <u>3,520,740</u> |
| Fund balance, ending | <u>\$ 3,229,772</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,229,772</u> |