

Great Oaks Academy
A Resolution of the Board of Directors

RESOLVED, that this resolution shall be the general appropriations act of the Academy for the fiscal Year, 2008-09.

| | General | School Srvc | Total (Memorandum Only) |
|--|------------------|----------------|----------------------------|
| REVENUE | | | |
| State Aid | 4,926,100 | - | 4,926,100 |
| Other State Sources | 259,000 | - | 259,000 |
| Local Sources | 58,300 | - | 58,300 |
| Federal Grants | 303,400 | 151,000 | 454,400 |
| Private Sources | 55,600 | 35,800 | 91,400 |
| Contribution from NHA | - | - | - |
| Total Revenues and Transfers | 5,602,400 | 186,800 | 5,789,200 |
| EXPENDITURES | | | |
| NATIONAL HERITAGE ACADEMIES CONTRACTED SERVICE FEE: | | | |
| Instruction | | | |
| Basic Instruction - Elementary Education | 2,088,587 | - | 2,088,587 |
| Added Needs- Compensatory Education | 377,900 | - | 377,900 |
| Special Education | 220,600 | - | 220,600 |
| Support Services | | | |
| Supporting Services - Pupil | 185,700 | - | 185,700 |
| Supporting Services - Instructional Staff | 180,772 | - | 180,772 |
| Support Services - General Administration - Board of Education | 55,438 | - | 55,438 |
| Support Services - General Administration - Executive Administration | 351,520 | - | 351,520 |
| Support Services - State and Federal Relations | 35,733 | - | 35,733 |
| Support Services - School Admin - Office of the Principal | 420,600 | - | 420,600 |
| Support Services - Other School Administration | 126,940 | - | 126,940 |
| Support Services - Business & Internal Services | 59,745 | - | 59,745 |
| Operations & Maintenance | 1,376,375 | - | 1,376,375 |
| Support Services - Central | 162,477 | - | 162,477 |
| Food Services | - | 190,600 | 190,600 |
| Total Expenditures | 5,642,387 | 190,600 | 5,832,987 |
| EXCESS OF REVENUES OVER EXPENDITURES | (39,987) | (3,800) | (43,787) |
| Transfer between funds | (3,800) | 3,800 | - |
| FUND BALANCE, BEGINNING OF YEAR | \$ 43,787 | \$ - | \$ 43,787 |
| CURRENT FUND BALANCE | \$ - | \$ - | \$ - |

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by the Academy Board of Directors at a properly noticed meeting, held on May 11, 2009 where a quorum of the board was present.

Signed By: Thomas G. Deemer

Dated: May 11, 2009