

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2024, Fiscal Period 07**

**Exhibit F-I-A**

**807 - LIFE Academy Schools**

807 - LIFE Academy Schools		GOVERNMENTAL			PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS
Description	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A L/T Dept
Assets and Other Debits:							
Assets:							
Cash	(\$744,625.96)	(\$260,164.40)	\$0.00	\$389,892.05	\$0.00	\$270,283.35	\$0.00
Investments	\$100,460.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$582,663.43	\$85,941.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables							
Inventories							
Other Assets	\$16,117.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Assets							
Construction In Progress							
Other Debits:							
Amounts Available							
Amounts to be Provided							
Other Debits							
Total Assets and Other Debits:	(\$45,383.81)	(\$174,222.77)	\$0.00	\$389,892.05	\$0.00	\$270,283.35	\$0.00
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	(\$7,578.56)	(\$45,307.60)	\$0.00	\$14,628.60	\$0.00	\$8,577.33	\$0.00
Interfund Payable							
Other Liabilities	\$57,965.65	\$194,197.96	\$0.00	\$0.00	\$0.00	\$261,706.02	\$0.00
Long-Term Liabilities							
Total Liabilities:	\$50,387.09	\$148,890.36	\$0.00	\$14,628.60	\$0.00	\$270,283.35	\$0.00
Fund Equity:							
Investments in General Fixed Assets							
Contributed Capital							
Reserved Fund Balance	\$36,537.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved Fund balance	(\$132,307.90)	(\$323,113.13)	\$0.00	\$375,263.45	\$0.00	\$0.00	\$0.00
Total Fund Equity:	(\$95,770.90)	(\$323,113.13)	\$0.00	\$375,263.45	\$0.00	\$0.00	\$0.00
Total Liabilities and Fund Equity:	(\$45,383.81)	(\$174,222.77)	\$0.00	\$389,892.05	\$0.00	\$270,283.35	\$0.00

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System**

**Exhibit F-II-A**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
For Fiscal Year 2024, Fiscal Period 07**

**807 - LIFE Academy Schools**

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
<b>Revenues</b>						
State Sources	\$2,418,190.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$2,918,190.00
Federal Sources	\$0.00	\$607,104.15	\$0.00	\$0.00	\$0.00	\$607,104.15
Local Sources	\$450,450.34	\$0.00	\$0.00	\$0.00	\$0.00	\$450,450.34
Other Sources	\$1,250.00	\$2,232.75	\$0.00	\$0.00	\$0.00	\$3,482.75
<b>Total Revenues:</b>	<b>\$2,869,890.34</b>	<b>\$609,336.90</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$3,979,227.24</b>
<b>Expenditures</b>						
Instructional Services	\$1,371,122.32	\$270,905.58	\$0.00	\$0.00	\$0.00	\$1,642,027.90
Instructional Support Services	\$356,641.50	\$350,083.82	\$0.00	\$0.00	\$0.00	\$706,725.32
Operation & Maintenance Services	\$425,136.76	\$28,519.76	\$0.00	\$0.00	\$0.00	\$453,656.52
Auxiliary Services	\$132,515.50	\$274,435.01	\$0.00	\$0.00	\$0.00	\$406,950.51
General Administrative Services	\$276,730.45	\$39,725.86	\$0.00	\$0.00	\$0.00	\$316,456.31
Capital Outlay	\$0.00	\$0.00	\$0.00	\$176,889.92	\$0.00	\$176,889.92
Debt Service						\$0.00
Other Expenditures	\$595,353.92	\$0.00	\$0.00	\$0.00	\$0.00	\$595,353.92
<b>Total Expenditures:</b>	<b>\$3,157,500.45</b>	<b>\$963,670.03</b>	<b>\$0.00</b>	<b>\$176,889.92</b>	<b>\$0.00</b>	<b>\$4,298,060.40</b>
<b>Other Fund Sources (Uses)</b>						
Other Fund Sources:						\$0.00
Other Fund Uses:						\$0.00
<b>Total Other Fund Sources (Uses):</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b>	<b>(\$287,610.11)</b>	<b>(\$354,333.13)</b>	<b>\$0.00</b>	<b>\$323,110.08</b>	<b>\$0.00</b>	<b>(\$318,833.16)</b>
<b>Beginning Fund Balance - October 1:</b>	<b>\$191,839.21</b>	<b>\$31,220.00</b>	<b>\$0.00</b>	<b>\$52,153.37</b>	<b>\$0.00</b>	<b>\$275,212.58</b>
<b>Ending Fund Balance:</b>	<b>(\$95,770.90)</b>	<b>(\$323,113.13)</b>	<b>\$0.00</b>	<b>\$375,263.45</b>	<b>\$0.00</b>	<b>(\$43,620.58)</b>

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA**  
**DEPARTMENT OF EDUCATION**  
**LEA Financial System**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**All Governmental Fund Types and Expendable Trust Funds**  
**Budget and Actual**  
**For Fiscal Year 2024, Fiscal Period 07**

**807 - LIFE Academy Schools**

Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
<b>Revenues</b>						
State Sources	\$5,145,613.00	\$2,418,190.00	(\$2,727,423.00)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$2,149,747.96	\$607,104.15	(\$1,542,643.81)
Local Sources	\$465,000.00	\$450,450.34	(\$14,549.66)	\$3,000.00	\$0.00	(\$3,000.00)
Other Sources	\$3,000.00	\$1,250.00	(\$1,750.00)	\$33,220.00	\$2,232.75	(\$30,987.25)
<b>Total Revenues:</b>	<b>\$5,613,613.00</b>	<b>\$2,869,890.34</b>	<b>(\$2,743,722.66)</b>	<b>\$2,185,967.96</b>	<b>\$609,336.90</b>	<b>(\$1,576,631.06)</b>
<b>Expenditures</b>						
Instructional Services	\$2,569,194.00	\$1,371,122.32	\$1,198,071.68	\$662,281.96	\$270,905.58	\$391,376.38
Instructional Support Services	\$912,941.00	\$356,641.50	\$556,299.50	\$359,427.00	\$350,083.82	\$9,343.18
Operation & Maintenance Services	\$934,903.00	\$425,136.76	\$509,766.24	\$291,124.00	\$28,519.76	\$262,604.24
Auxiliary Services	\$268,217.00	\$132,515.50	\$135,701.50	\$310,409.45	\$274,435.01	\$35,974.44
General Administrative Services	\$540,988.00	\$276,730.45	\$264,257.55	\$422,621.00	\$39,725.86	\$382,895.14
Special Revenue Outlay	\$275,766.00	\$0.00	\$275,766.00	\$0.00	\$0.00	\$0.00
General Service						
Other Expenditures	\$465,263.00	\$595,353.92	(\$130,090.92)	\$143,799.00	\$0.00	\$143,799.00
<b>Total Expenditures:</b>	<b>\$5,967,272.00</b>	<b>\$3,157,500.45</b>	<b>\$2,809,771.55</b>	<b>\$2,189,662.41</b>	<b>\$963,670.03</b>	<b>\$1,225,992.38</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$343,621.00	\$0.00	(\$343,621.00)	\$108,291.00	\$0.00	(\$108,291.00)
Other Financing Uses:	\$20,000.00	\$0.00	\$20,000.00	\$49,786.00	\$0.00	\$49,786.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$323,621.00</b>	<b>\$0.00</b>	<b>(\$323,621.00)</b>	<b>\$58,505.00</b>	<b>\$0.00</b>	<b>(\$58,505.00)</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>(\$30,038.00)</b>	<b>(\$287,610.11)</b>	<b>(\$257,572.11)</b>	<b>\$54,810.55</b>	<b>(\$354,333.13)</b>	<b>(\$409,143.68)</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$191,839.21</b>	<b>\$191,839.21</b>	<b>\$0.00</b>	<b>\$31,220.00</b>	<b>\$31,220.00</b>	<b>\$0.00</b>
<b>Ending Fund Balance:</b>	<b>\$161,801.21</b>	<b>(\$95,770.90)</b>	<b>(\$257,572.11)</b>	<b>\$86,030.55</b>	<b>(\$323,113.13)</b>	<b>(\$409,143.68)</b>

Information in this report has been reconciled to the corresponding bank statements.

STATE OF ALABAMA DEPARTMENT OF EDUCATION LEA Financial System Combined Statement of Revenues, Expenditures, and Changes in Fund Balances All Governmental Fund Types and Expendable Trust Funds Budget and Actual For Fiscal Year 2024, Fiscal Period 07						Exhibit F-III-B
<b>807 - LIFE Academy Schools</b>		<b>DEBT SERVICE</b>		<b>VARIANCE</b>	<b>CAPITAL PROJECTS</b>	
Description	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
<b>Revenues</b>						
State Sources	\$0.00	\$0.00	\$0.00	\$680,805.00	\$500,000.00	(\$180,805.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$680,805.00</b>	<b>\$500,000.00</b>	<b>(\$180,805.00)</b>
<b>Expenditures</b>						
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$680,805.00	\$176,889.92	\$503,915.08
Debt Service						
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$680,805.00</b>	<b>\$176,889.92</b>	<b>\$503,915.08</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$323,110.08</b>	<b>\$323,110.08</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$52,153.37</b>	<b>\$52,153.37</b>	<b>\$0.00</b>
<b>Ending Fund Balance:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$52,153.37</b>	<b>\$375,263.45</b>	<b>\$323,110.08</b>

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA**  
**DEPARTMENT OF EDUCATION**  
**LEA Financial System**  
**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**All Governmental Fund Types and Expendable Trust Funds**  
**Budget and Actual**  
**For Fiscal Year 2024, Fiscal Period 07**

**807 - LIFE Academy Schools**

Description	EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)	TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
<b>Revenues</b>						
State Sources	\$0.00	\$0.00	\$0.00	\$5,826,418.00	\$2,918,190.00	(\$2,908,228.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$2,149,747.96	\$607,104.15	(\$1,542,643.81)
Local Sources	\$0.00	\$0.00	\$0.00	\$468,000.00	\$450,450.34	(\$17,549.66)
Other Sources	\$0.00	\$0.00	\$0.00	\$36,220.00	\$3,482.75	(\$32,737.25)
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$8,480,385.96</b>	<b>\$3,979,227.24</b>	<b>(\$4,501,158.72)</b>
<b>Expenditures</b>						
Instructional Services	\$0.00	\$0.00	\$0.00	\$3,231,475.96	\$1,642,027.90	\$1,589,448.06
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$1,272,368.00	\$706,725.32	\$565,642.68
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$1,226,027.00	\$453,656.52	\$772,370.48
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$578,626.45	\$406,950.51	\$171,675.94
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$963,609.00	\$316,456.31	\$647,152.69
Total Outlay	\$0.00	\$0.00	\$0.00	\$956,571.00	\$176,889.92	\$779,681.08
Expendable Service						
Other Expenditures	\$0.00	\$0.00	\$0.00	\$609,062.00	\$595,353.92	\$13,708.08
<b>Total Expenditures:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$8,837,739.41</b>	<b>\$4,298,060.40</b>	<b>\$4,539,679.01</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$451,912.00	\$0.00	(\$451,912.00)
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$69,786.00	\$0.00	\$69,786.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$382,126.00</b>	<b>\$0.00</b>	<b>(\$382,126.00)</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$24,772.55</b>	<b>(\$318,833.16)</b>	<b>(\$343,605.71)</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$275,212.58</b>	<b>\$275,212.58</b>	<b>\$0.00</b>
<b>Ending Fund Balance:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$299,985.13</b>	<b>(\$43,620.58)</b>	<b>(\$343,605.71)</b>

Information in this report has been reconciled to the corresponding bank statements.