

STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

FINANCIAL STATEMENT AUDIT REPORT

OF

EARLYWOOD EDUCATIONAL SERVICES

JOHNSON COUNTY, INDIANA

July 1, 2016 to June 30, 2018



FILED
06/17/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Treasurer	Brenda Lippert Paula Williams	07-01-16 to 06-30-17 07-01-17 to 06-30-19
Executive Director	Dr. Angela Balsley	07-01-16 to 06-30-19
President of the School Board	Dr. Kent DeKoninck Dr. Tim Edsell Mr. Shawn Price	07-01-16 to 06-30-17 07-01-17 to 06-30-18 07-01-18 to 06-30-19



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE EARLYWOOD EDUCATIONAL
SERVICES, JOHNSON COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Earlywood Educational Services (School Corporation), which comprise the financial position and results of operations for the period of July 1, 2016 to June 30, 2018, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School Corporation's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School Corporation's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the School Corporation prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the School Corporation for the period of July 1, 2016 to June 30, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the School Corporation's financial statement. The Combining Schedules of Receipts, Disbursements, Other Financing Sources (Uses), and Cash and Investment Balances - Regulatory Basis, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

May 1, 2019

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the School Corporation. The financial statement and notes are presented as intended by the School Corporation.

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EARLYWOOD EDUCATIONAL SERVICES
STATEMENT OF RECEIPTS, DISBURSEMENTS,
OTHER FINANCING SOURCES (USES), AND CASH AND
INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended June 30, 2017 and 2018

Fund	Cash and Investments 07-01-16	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-17	Receipts	Disbursements	Other Financing Sources (Uses)	Cash and Investments 06-30-18
General	\$ 657,997	\$ 1,837,058	\$ 1,789,007	\$ (183,224)	\$ 522,824	\$ 1,653,558	\$ 1,291,244	\$ (232,554)	\$ 652,584
Capital Projects	53,272	95,232	42,698	(3,461)	102,345	94,961	36,346	(25,354)	135,606
Transportation Operating	49,045	-	2,570	-	46,475	-	2,141	-	44,334
Rainy Day	-	-	-	200,000	200,000	-	-	257,908	457,908
Center Grove Joint Services	30,180	63,611	59,245	-	34,546	2,701	37,247	-	-
Edinburgh Joint Services	48,624	-	-	(8,107)	40,517	-	-	-	40,517
Franklin Joint Services	9,719	22,792	23,424	-	9,087	3,936	9,828	-	3,195
Greenwood Joint Services	26,298	1,823	15,426	-	12,695	16,646	13,043	-	16,298
Nineveh-Hensley-Jackson Joint Services	17,112	-	1,121	(5,208)	10,783	2,453	15,227	-	(1,991)
Flat Rock-Hawcreek Joint Services	25,906	-	-	-	25,906	363	366	-	25,903
Southern Cons Schools	11,214	-	1,676	-	9,538	-	8,604	-	934
FY 2018 General Non-Publ APC	-	24,775	-	55,550	80,325	99,781	112,566	(51,039)	16,501
FY 2016 General Non-Publ APC	47,040	-	40,783	(6,257)	-	22,713	-	51,064	73,777
FY 2017 General Non-Publ APC	59,607	279,150	240,940	(49,293)	48,524	-	48,499	(25)	-
Scholarships and Awards	-	500	500	-	-	500	500	-	-
Sertoma Club Donation 2015	5,000	-	5,000	-	-	-	-	-	-
JC Comm Found Donation	-	1,000	-	-	1,000	2,000	1,689	-	1,311
SCIST - Insurance	2,595	63,809	66,404	-	-	-	-	-	-
Special Education Excess Costs	-	-	-	-	-	564,993	486,694	-	78,299
ADTEC - ERATE	7,522	4,296	2,349	-	9,469	4,301	3,947	-	9,823
14216-031-PN01 CFDA#84.027	(120,774)	1,201,946	1,081,172	-	-	-	-	-	-
FP#14217-031-PN01 CFDA 84.027	-	3,117,801	3,245,867	-	(128,066)	1,259,721	1,131,655	-	-
14218-031-PN01 CFDA 84.027	-	-	-	-	-	2,080,734	2,162,612	-	(81,878)
FP# 14215-033-PN01 CFDA 84.027	-	30	30	-	-	-	-	-	-
18619-031-PN01 CFDA: 84.173A	-	-	-	-	-	64,642	65,781	-	(1,139)
FP#45717-031-PN01 Preschool	-	86,043	90,949	-	(4,906)	18,954	14,048	-	-
FP# 45716-031-PN01 CFDA 84.173	(3,774)	28,628	24,854	-	-	-	-	-	-
IN Partnership On Postsecondar 2015-2016	(5,407)	12,035	6,628	-	-	-	-	-	-
Payroll Withholdings	69,318	1,614,891	1,623,998	-	60,211	1,179,930	1,182,057	-	58,084
Totals	\$ 990,494	\$ 8,455,420	\$ 8,364,641	\$ -	\$ 1,081,273	\$ 7,072,887	\$ 6,624,094	\$ -	\$ 1,530,066

The notes to the financial statement are an integral part of this statement.

EARLYWOOD EDUCATIONAL SERVICES
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

School Corporation, as used herein, shall include, but is not limited to, the following: school townships, school towns, school cities, consolidated school corporations, joint schools, metropolitan school districts, township school districts, county schools, united schools, school districts, cooperatives, educational service centers, community schools, community school corporations, and charter schools.

The School Corporation was established under the laws of the State of Indiana. The School Corporation operates under a Board of School Trustees form of government and provides educational services.

The accompanying financial statement presents the financial information for the School Corporation.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Local sources. Amounts received from taxes, revenue from local governmental units other than school corporations, transfer tuition, transportation fees, investment income, food services, School Corporation activities, revenue from community service activities, and other revenue from local sources.

State sources. Amounts received as distributions from the State of Indiana that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

EARLYWOOD EDUCATIONAL SERVICES
NOTES TO FINANCIAL STATEMENT
(Continued)

Federal sources. Amounts received as distributions from the federal government that are to be used by the School Corporation for various purposes, including, but not limited to, the following: unrestricted grants, restricted grants, revenue in lieu of taxes, and revenue for or on behalf of the School Corporation.

Other receipts. Amounts received from various sources, including, but not limited to, the following: return of petty cash, return of cash change, insurance claims for losses, sale of securities, and other receipts not listed in another category above.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Instruction. Amounts disbursed for regular programs, special programs, adult and continuing education programs, summer school programs, enrichment programs, remediation, and payments to other governmental units.

Support services. Amounts disbursed for support services related to students, instruction, general administration, school administration, outflows for central services, operation and maintenance of plant services, and student transportation.

Noninstructional services. Amounts disbursed for food service operations and community service operations.

Facilities acquisition and construction. Amounts disbursed for the acquisition, development, construction, and improvement of new and existing facilities.

Nonprogrammed charges. Amounts disbursed for donations to foundations, securities purchased, indirect costs, scholarships, and self-insurance payments.

F. Other Financing Sources and Uses

Other financing sources and uses are presented in the aggregate on the face of the financial statement. The aggregate other financing sources and uses include the following:

Transfers in. Amounts received by one fund as a result of transferring money from another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

Transfers out. Amounts paid by one fund to another fund. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the School Corporation. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the School Corporation. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the School Corporation in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

EARLYWOOD EDUCATIONAL SERVICES
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the School Corporation submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to July 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Payment by Joint School Corporation Members

The Joint School Corporation members make General fund payments when an invoice is received from the School Corporation. Some school corporations pay when billed, while other school corporations divide semiannual invoices into six monthly payments. The Capital Projects fund payments are usually paid in a timely manner after the School Corporation invoices the districts in May and October. This revenue is reported as local sources on the financial statement.

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the School Corporation to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The School Corporation may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the School Corporation to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

EARLYWOOD EDUCATIONAL SERVICES
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the School Corporation authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. Teachers' Retirement Fund

Plan Description

The Indiana Teachers' Retirement Fund (TRF) is a defined benefit pension plan. TRF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All employees engaged in teaching or in the supervision of teaching in the public schools of the State of Indiana are eligible to participate in TRF. State statute (IC 5-10.2) governs, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and gives the School Corporation authority to contribute to the plan. The TRF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The School Corporation may elect to make the contributions on behalf of the member.

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the TRF plan as a whole and for its participants. That report may be obtained by contacting:

EARLYWOOD EDUCATIONAL SERVICES
NOTES TO FINANCIAL STATEMENT
(Continued)

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 286-3544

Funding Policy and Annual Pension Cost

The School Corporation contributes the employer's share to TRF for certified employees employed under a federally funded program and all the certified employees hired after July 1, 1995. The School Corporation currently receives partial funding, through the school funding formula, from the State of Indiana for this contribution. The employer's share of contributions for certified personnel who are not employed under a federally funded program and were hired before July 1, 1995, is considered to be an obligation of, and is paid by, the State of Indiana.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. These funds are grant funds for which funding is on a reimbursement basis, resulting in cash deficits at June 30, 2017 and 2018. The Nineveh-Hensley-Jackson Joint Services fund deficit was the result of a posting error that was corrected July 2, 2018.

Note 8. Name Change

The interlocal agreement was amended December 9, 2015, to change the name from Special Services, Johnson County and Surrounding Schools to Earlywood Educational Services.

OTHER INFORMATION - UNAUDITED

The School Corporation's Financial Reports can be found on the Indiana Department of Education website: <http://www.doe.in.gov/finance/school-financial-reports>. This website is maintained by the Indiana Department of Education. More current financial information is available from the School Corporation Treasurer's office. Additionally, some financial information of the School Corporation can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the School Corporation's Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the School Corporation. It is presented as intended by the School Corporation.

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	General	Capital Projects	Transportation Operating	Rainy Day	Center Grove Joint Services	Edinburgh Joint Services	Franklin Joint Services	Greenwood Joint Services
Cash and investments - beginning	\$ 657,997	\$ 53,272	\$ 49,045	\$ -	\$ 30,180	\$ 48,624	\$ 9,719	\$ 26,298
Receipts:								
Local sources	1,508,376	95,232	-	-	63,611	-	22,792	1,823
State sources	328,374	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	308	-	-	-	-	-	-	-
Total receipts	1,837,058	95,232	-	-	63,611	-	22,792	1,823
Disbursements:								
Instruction	581,032	-	-	-	6,405	-	9,504	3,820
Support services	1,204,987	7,300	2,570	-	52,840	-	13,920	11,606
Noninstructional services	2,550	-	-	-	-	-	-	-
Facilities acquisition and construction	438	35,398	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,789,007	42,698	2,570	-	59,245	-	23,424	15,426
Excess (deficiency) of receipts over disbursements	48,051	52,534	(2,570)	-	4,366	-	(632)	(13,603)
Other financing sources (uses):								
Transfers in	57,020	9,566	-	200,000	-	-	-	-
Transfers out	(240,244)	(13,027)	-	-	-	(8,107)	-	-
Total other financing sources (uses)	(183,224)	(3,461)	-	200,000	-	(8,107)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(135,173)	49,073	(2,570)	200,000	4,366	(8,107)	(632)	(13,603)
Cash and investments - ending	\$ 522,824	\$ 102,345	\$ 46,475	\$ 200,000	\$ 34,546	\$ 40,517	\$ 9,087	\$ 12,695

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	Nineveh- Hensley- Jackson Joint Services	Flat Rock- Hawcreek Joint Services	Southern Cons Schools	FY 2018 General Non-Publ APC	FY 2016 General Non-Publ APC	FY 2017 General Non-Publ APC	Scholarships and Awards	Sertoma Club Donation 2015
Cash and investments - beginning	\$ 17,112	\$ 25,906	\$ 11,214	\$ -	\$ 47,040	\$ 59,607	\$ -	\$ 5,000
Receipts:								
Local sources	-	-	-	24,775	-	279,150	500	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	-	-	24,775	-	279,150	500	-
Disbursements:								
Instruction	310	-	616	-	-	-	-	5,000
Support services	811	-	1,060	-	-	-	500	-
Noninstructional services	-	-	-	-	40,783	240,940	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,121	-	1,676	-	40,783	240,940	500	5,000
Excess (deficiency) of receipts over disbursements	(1,121)	-	(1,676)	24,775	(40,783)	38,210	-	(5,000)
Other financing sources (uses):								
Transfers in	-	-	-	55,550	-	6,257	-	-
Transfers out	(5,208)	-	-	-	(6,257)	(55,550)	-	-
Total other financing sources (uses)	(5,208)	-	-	55,550	(6,257)	(49,293)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,329)	-	(1,676)	80,325	(47,040)	(11,083)	-	(5,000)
Cash and investments - ending	\$ 10,783	\$ 25,906	\$ 9,538	\$ 80,325	\$ -	\$ 48,524	\$ -	\$ -

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	JC Comm Found Donation	SCIST - Insurance	Special Education Excess Costs	ADTEC - ERATE	14216-031-PN01 CFDA#84.027	FP# 14217-031-PN01 CFDA 84.027	14218-031-PN01 CFDA 84.027
Cash and investments - beginning	\$ -	\$ 2,595	\$ -	\$ 7,522	\$ (120,774)	\$ -	\$ -
Receipts:							
Local sources	1,000	63,809	-	4,296	50	5,637	-
State sources	-	-	-	-	-	-	-
Federal sources	-	-	-	-	1,201,896	3,112,164	-
Other receipts	-	-	-	-	-	-	-
Total receipts	1,000	63,809	-	4,296	1,201,946	3,117,801	-
Disbursements:							
Instruction	-	-	-	-	141,846	435,117	-
Support services	-	66,404	-	2,349	934,308	2,675,893	-
Noninstructional services	-	-	-	-	-	109,317	-
Facilities acquisition and construction	-	-	-	-	5,018	25,540	-
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	-	66,404	-	2,349	1,081,172	3,245,867	-
Excess (deficiency) of receipts over disbursements	1,000	(2,595)	-	1,947	120,774	(128,066)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,000	(2,595)	-	1,947	120,774	(128,066)	-
Cash and investments - ending	\$ 1,000	\$ -	\$ -	\$ 9,469	\$ -	\$ (128,066)	\$ -

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2017

	FP# 14215-033-PN01 CFDA 84.027	18619-031-PN01 CFDA: 84.173A	FP# 45717-031-PN01 Preschool	FP# 45716-031-PN01 CFDA 84.173	IN Partnership On Postsecondary 2015-2016	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (3,774)	\$ (5,407)	\$ 69,318	\$ 990,494
Receipts:							
Local sources	-	-	-	-	-	-	2,071,051
State sources	-	-	-	-	-	-	328,374
Federal sources	30	-	86,043	28,628	12,035	-	4,440,796
Other receipts	-	-	-	-	-	1,614,891	1,615,199
Total receipts	30	-	86,043	28,628	12,035	1,614,891	8,455,420
Disbursements:							
Instruction	-	-	88,718	24,467	6,628	-	1,303,463
Support services	30	-	-	-	-	-	4,974,578
Noninstructional services	-	-	2,231	387	-	-	396,208
Facilities acquisition and construction	-	-	-	-	-	-	66,394
Nonprogrammed charges	-	-	-	-	-	1,623,998	1,623,998
Total disbursements	30	-	90,949	24,854	6,628	1,623,998	8,364,641
Excess (deficiency) of receipts over disbursements	-	-	(4,906)	3,774	5,407	(9,107)	90,779
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	328,393
Transfers out	-	-	-	-	-	-	(328,393)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(4,906)	3,774	5,407	(9,107)	90,779
Cash and investments - ending	\$ -	\$ -	\$ (4,906)	\$ -	\$ -	\$ 60,211	\$ 1,081,273

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	General	Capital Projects	Transportation Operating	Rainy Day	Center Grove Joint Services	Edinburgh Joint Services	Franklin Joint Services	Greenwood Joint Services
Cash and investments - beginning	\$ 522,824	\$ 102,345	\$ 46,475	\$ 200,000	\$ 34,546	\$ 40,517	\$ 9,087	\$ 12,695
Receipts:								
Local sources	1,374,235	94,961	-	-	2,701	-	3,936	16,646
State sources	279,323	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	1,653,558	94,961	-	-	2,701	-	3,936	16,646
Disbursements:								
Instruction	292,135	-	-	-	2,281	-	4,217	12,917
Support services	992,391	23,011	2,141	-	34,966	-	5,611	126
Noninstructional services	438	-	-	-	-	-	-	-
Facilities acquisition and construction	6,280	13,335	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	1,291,244	36,346	2,141	-	37,247	-	9,828	13,043
Excess (deficiency) of receipts over disbursements	362,314	58,615	(2,141)	-	(34,546)	-	(5,892)	3,603
Other financing sources (uses):								
Transfers in	25,354	-	-	257,908	-	-	-	-
Transfers out	(257,908)	(25,354)	-	-	-	-	-	-
Total other financing sources (uses)	(232,554)	(25,354)	-	257,908	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	129,760	33,261	(2,141)	257,908	(34,546)	-	(5,892)	3,603
Cash and investments - ending	\$ 652,584	\$ 135,606	\$ 44,334	\$ 457,908	\$ -	\$ 40,517	\$ 3,195	\$ 16,298

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	Nineveh- Hensley- Jackson Joint Services	Flat Rock- Hawcreek Joint Services	Southern Cons Schools	FY 2018 General Non-Publ APC	FY 2016 General Non-Publ APC	FY 2017 General Non-Publ APC	Scholarships and Awards	Sertoma Club Donation 2015
Cash and investments - beginning	\$ 10,783	\$ 25,906	\$ 9,538	\$ 80,325	\$ -	\$ 48,524	\$ -	\$ -
Receipts:								
Local sources	2,453	363	-	99,781	22,713	-	500	-
State sources	-	-	-	-	-	-	-	-
Federal sources	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	2,453	363	-	99,781	22,713	-	500	-
Disbursements:								
Instruction	-	-	7,845	-	-	310	-	-
Support services	15,227	366	759	-	-	970	500	-
Noninstructional services	-	-	-	112,566	-	47,219	-	-
Facilities acquisition and construction	-	-	-	-	-	-	-	-
Nonprogrammed charges	-	-	-	-	-	-	-	-
Total disbursements	15,227	366	8,604	112,566	-	48,499	500	-
Excess (deficiency) of receipts over disbursements	(12,774)	(3)	(8,604)	(12,785)	22,713	(48,499)	-	-
Other financing sources (uses):								
Transfers in	-	-	-	40	51,064	15	-	-
Transfers out	-	-	-	(51,079)	-	(40)	-	-
Total other financing sources (uses)	-	-	-	(51,039)	51,064	(25)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,774)	(3)	(8,604)	(63,824)	73,777	(48,524)	-	-
Cash and investments - ending	\$ (1,991)	\$ 25,903	\$ 934	\$ 16,501	\$ 73,777	\$ -	\$ -	\$ -

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	JC Comm Found Donation	SCIST - Insurance	Special Education Excess Costs	ADTEC - ERATE	14216-031-PN01 CFDA#84.027	FP# 14217-031-PN01 CFDA 84.027	14218-031-PN01 CFDA 84.027
Cash and investments - beginning	\$ 1,000	\$ -	\$ -	\$ 9,469	\$ -	\$ (128,066)	\$ -
Receipts:							
Local sources	2,000	-	100	4,301	-	1,240	10,570
State sources	-	-	564,893	-	-	-	-
Federal sources	-	-	-	-	-	1,258,481	2,070,164
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>2,000</u>	<u>-</u>	<u>564,993</u>	<u>4,301</u>	<u>-</u>	<u>1,259,721</u>	<u>2,080,734</u>
Disbursements:							
Instruction	1,689	-	340,204	-	-	111,740	207,619
Support services	-	-	139,100	3,947	-	971,256	1,881,143
Noninstructional services	-	-	-	-	-	652	64,376
Facilities acquisition and construction	-	-	7,390	-	-	48,007	9,474
Nonprogrammed charges	-	-	-	-	-	-	-
Total disbursements	<u>1,689</u>	<u>-</u>	<u>486,694</u>	<u>3,947</u>	<u>-</u>	<u>1,131,655</u>	<u>2,162,612</u>
Excess (deficiency) of receipts over disbursements	<u>311</u>	<u>-</u>	<u>78,299</u>	<u>354</u>	<u>-</u>	<u>128,066</u>	<u>(81,878)</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>311</u>	<u>-</u>	<u>78,299</u>	<u>354</u>	<u>-</u>	<u>128,066</u>	<u>(81,878)</u>
Cash and investments - ending	<u>\$ 1,311</u>	<u>\$ -</u>	<u>\$ 78,299</u>	<u>\$ 9,823</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (81,878)</u>

EARLYWOOD EDUCATIONAL SERVICES
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 OTHER FINANCING SOURCES (USES), AND CASH AND
 INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended June 30, 2018

	FP# 14215-033-PN01 CFDA 84.027	18619-031-PN01 CFDA: 84.173A	FP# 45717-031-PN01 Preschool	FP# 45716-031-PN01 CFDA 84.173	IN Partnership On Postsecondar 2015-2016	Payroll Withholdings	Totals
Cash and investments - beginning	\$ -	\$ -	\$ (4,906)	\$ -	\$ -	\$ 60,211	\$ 1,081,273
Receipts:							
Local sources	-	100	-	-	-	-	1,636,600
State sources	-	-	-	-	-	-	844,216
Federal sources	-	64,542	18,954	-	-	-	3,412,141
Other receipts	-	-	-	-	-	1,179,930	1,179,930
Total receipts	-	64,642	18,954	-	-	1,179,930	7,072,887
Disbursements:							
Instruction	-	65,781	13,320	-	-	-	1,060,058
Support services	-	-	-	-	-	-	4,071,514
Noninstructional services	-	-	728	-	-	-	225,979
Facilities acquisition and construction	-	-	-	-	-	-	84,486
Nonprogrammed charges	-	-	-	-	-	1,182,057	1,182,057
Total disbursements	-	65,781	14,048	-	-	1,182,057	6,624,094
Excess (deficiency) of receipts over disbursements	-	(1,139)	4,906	-	-	(2,127)	448,793
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	334,381
Transfers out	-	-	-	-	-	-	(334,381)
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(1,139)	4,906	-	-	(2,127)	448,793
Cash and investments - ending	\$ -	\$ (1,139)	\$ -	\$ -	\$ -	\$ 58,084	\$ 1,530,066

OTHER REPORTS

In addition to this report, other reports may have been issued for the School Corporation. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.