

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2022, Fiscal Period 11**

**Exhibit F-I-A**

**152 - Gulf Shores City Schools**

|   | <b>GOVERNMENTAL</b>   |                       |                       |                     | <b>PROPRIETARY</b> | <b>FIDUCIARY</b>    | <b>ACCOUNT</b>         |
|---|-----------------------|-----------------------|-----------------------|---------------------|--------------------|---------------------|------------------------|
|   |                       | <b>Special</b>        | <b>Debt</b>           | <b>Capital</b>      | <b>Enterp/</b>     | <b>Trust Agency</b> | <b>GROUPS</b>          |
| <b>Description</b>                        | <b>General</b>        | <b>Revenue</b>        | <b>Service</b>        | <b>Projects</b>     | <b>Internal</b>    |                     | <b>F/A L/T Dept</b>    |
| <b>Assets and Other Debits:</b>           |                       |                       |                       |                     |                    |                     |                        |
| <b>Assets:</b>                            |                       |                       |                       |                     |                    |                     |                        |
| Cash                                      | \$4,932,273.35        | \$1,493,246.74        | \$4,629,820.27        | \$753,497.27        | \$0.00             | \$267,573.82        | \$0.00                 |
| Investments                               |                       |                       |                       |                     |                    |                     |                        |
| Receivables                               | \$0.00                | \$75.00               | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$0.00                 |
| Interfund Receivables                     |                       |                       |                       |                     |                    |                     |                        |
| Inventories                               | \$0.00                | \$37,818.52           | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$0.00                 |
| Other Assets                              |                       |                       |                       |                     |                    |                     |                        |
| Fixed Assets                              | \$0.00                | \$0.00                | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$34,368,805.35        |
| Construction In Progress                  | \$0.00                | \$0.00                | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$5,294,552.39         |
| <b>Other Debits:</b>                      |                       |                       |                       |                     |                    |                     |                        |
| Amounts Available                         |                       |                       |                       |                     |                    |                     |                        |
| Amounts to be Provided                    | \$0.00                | \$0.00                | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$23,081,655.99        |
| Other Debits                              |                       |                       |                       |                     |                    |                     |                        |
| <b>Total Assets and Other Debits:</b>     | <b>\$4,932,273.35</b> | <b>\$1,531,140.26</b> | <b>\$4,629,820.27</b> | <b>\$753,497.27</b> | <b>\$0.00</b>      | <b>\$267,573.82</b> | <b>\$62,745,013.73</b> |
| <b>Liabilities and Fund Equity:</b>       |                       |                       |                       |                     |                    |                     |                        |
| <b>Liabilities:</b>                       |                       |                       |                       |                     |                    |                     |                        |
| Claims Payable                            | (\$2,064.78)          | \$1,000.00            | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$0.00                 |
| Interfund Payable                         |                       |                       |                       |                     |                    |                     |                        |
| Other Liabilities                         | (\$15.17)             | \$36,648.10           | \$0.00                | \$0.00              | \$0.00             | \$753.83            | \$0.00                 |
| Long-Term Liabilities                     | \$0.00                | \$0.00                | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$23,081,655.99        |
| <b>Total Liabilities:</b>                 | <b>(\$2,079.95)</b>   | <b>\$37,648.10</b>    | <b>\$0.00</b>         | <b>\$0.00</b>       | <b>\$0.00</b>      | <b>\$753.83</b>     | <b>\$23,081,655.99</b> |
| <b>Fund Equity:</b>                       |                       |                       |                       |                     |                    |                     |                        |
| Investments in General Fixed Assets       | \$0.00                | \$0.00                | \$0.00                | \$0.00              | \$0.00             | \$0.00              | \$39,663,357.74        |
| Contributed Capital                       |                       |                       |                       |                     |                    |                     |                        |
| Reserved Fund Balance                     | \$826,279.55          | \$335,169.09          | \$0.00                | \$115,961.00        | \$0.00             | \$15,862.38         | \$0.00                 |
| Unreserved Fund balance                   | \$4,108,073.75        | \$1,158,323.07        | \$4,629,820.27        | \$637,536.27        | \$0.00             | \$250,957.61        | \$0.00                 |
| <b>Total Fund Equity:</b>                 | <b>\$4,934,353.30</b> | <b>\$1,493,492.16</b> | <b>\$4,629,820.27</b> | <b>\$753,497.27</b> | <b>\$0.00</b>      | <b>\$266,819.99</b> | <b>\$39,663,357.74</b> |
| <b>Total Liabilities and Fund Equity:</b> | <b>\$4,932,273.35</b> | <b>\$1,531,140.26</b> | <b>\$4,629,820.27</b> | <b>\$753,497.27</b> | <b>\$0.00</b>      | <b>\$267,573.82</b> | <b>\$62,745,013.73</b> |

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 2022, Fiscal Period 11**

**152 - Gulf Shores City Schools**

|   | GOVERNMENTAL           |                       |                       | FIDUCIARY           |                     |                        |
|---|------------------------|-----------------------|-----------------------|---------------------|---------------------|------------------------|
|   | General                | Special Revenue       | Debt Service          | Capital Projects    | Expendable Trust    | Total                  |
| <b>Revenues</b>   |                        |                       |                       |                     |                     |                        |
| State Sources   | \$8,374,144.14         | \$0.00                | \$0.00                | \$337,945.00        | \$0.00              | \$8,712,089.14         |
| Federal Sources   | \$20.00                | \$3,849,196.00        | \$0.00                | \$0.00              | \$0.00              | \$3,849,216.00         |
| Local Sources   | \$13,700,186.18        | \$1,443,503.03        | \$403.19              | \$358,824.09        | \$395,239.44        | \$15,898,155.93        |
| Other Sources   | \$124,903.34           | \$11,868.78           | \$0.00                | \$0.00              | \$0.00              | \$136,772.12           |
| <b>Total Revenues:</b>  | <b>\$22,199,253.66</b> | <b>\$5,304,567.81</b> | <b>\$403.19</b>       | <b>\$696,769.09</b> | <b>\$395,239.44</b> | <b>\$28,596,233.19</b> |
| <b>Expenditures</b>   |                        |                       |                       |                     |                     |                        |
| Instructional Services  | \$11,686,231.58        | \$1,710,870.27        | \$0.00                | \$0.00              | \$144,372.38        | \$13,541,474.23        |
| Instructional Support Services  | \$3,213,432.64         | \$682,988.13          | \$0.00                | \$0.00              | \$152,823.73        | \$4,049,244.50         |
| Operation & Maintenance Services  | \$1,990,656.43         | \$55,972.03           | \$0.00                | \$205,075.10        | \$100.00            | \$2,251,803.56         |
| Auxiliary Services  | \$716,229.19           | \$1,241,926.30        | \$0.00                | \$285,045.00        | \$3,103.50          | \$2,246,303.99         |
| General Administrative Services   | \$1,834,451.08         | \$257,799.89          | \$0.00                | \$0.00              | \$0.00              | \$2,092,250.97         |
| Capital Outlay  | \$236,856.60           | \$1,000,000.00        | \$3,772,032.32        | \$27,960.00         | \$0.00              | \$5,036,848.92         |
| Debt Service  | \$104,849.54           | \$0.00                | \$0.00                | \$141,960.41        | \$0.00              | \$246,809.95           |
| Other Expenditures  | \$453,624.29           | \$534,655.82          | \$0.00                | \$0.00              | \$26,960.02         | \$1,015,240.13         |
| <b>Total Expenditures:</b>  | <b>\$20,236,331.35</b> | <b>\$5,484,212.44</b> | <b>\$3,772,032.32</b> | <b>\$660,040.51</b> | <b>\$327,359.63</b> | <b>\$30,479,976.25</b> |
| <b>Other Fund Sources (Uses)</b>  |                        |                       |                       |                     |                     |                        |
| Other Fund Sources:   | \$265,232.30           | \$726,148.24          | \$5,900,000.00        | \$0.00              | \$49,241.70         | \$6,940,622.24         |
| Other Fund Uses:  | \$657,857.57           | \$122,653.32          | \$0.00                | \$0.00              | \$44,219.03         | \$824,729.92           |
| <b>Total Other Fund Sources (Uses):</b>   | <b>(\$392,625.27)</b>  | <b>\$603,494.92</b>   | <b>\$5,900,000.00</b> | <b>\$0.00</b>       | <b>\$5,022.67</b>   | <b>\$6,115,892.32</b>  |
| <b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b> | <b>\$1,570,297.04</b>  | <b>\$423,850.29</b>   | <b>\$2,128,370.87</b> | <b>\$36,728.58</b>  | <b>\$72,902.48</b>  | <b>\$4,232,149.26</b>  |
| <b>Beginning Fund Balance - October 1:</b>  | <b>\$3,364,056.26</b>  | <b>\$1,069,641.87</b> | <b>\$2,501,449.40</b> | <b>\$716,768.69</b> | <b>\$193,917.51</b> | <b>\$7,845,833.73</b>  |
| <b>Ending Fund Balance:</b>   | <b>\$4,934,353.30</b>  | <b>\$1,493,492.16</b> | <b>\$4,629,820.27</b> | <b>\$753,497.27</b> | <b>\$266,819.99</b> | <b>\$12,077,982.99</b> |

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

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

**Exhibit F-III-A**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2022, Fiscal Period 11**

**152 - Gulf Shores City Schools**

| 152 - Gulf Shores City Schools   |                 |                 |                            |                 |                |                            |
|--|-----------------|-----------------|----------------------------|-----------------|----------------|----------------------------|
|  | GENERAL         |                 | VARIANCE                   | SPECIAL REVENUE |                | VARIANCE                   |
| Description  | Budget          | Actual          | Favorable<br>(Unfavorable) | Budget          | Actual         | Favorable<br>(Unfavorable) |
| Revenues   |                 |                 |                            |                 |                |                            |
| State Sources  | \$8,766,451.59  | \$8,374,144.14  | (\$392,307.45)             | \$0.00          | \$0.00         | \$0.00                     |
| Federal Sources  | \$0.00          | \$20.00         | \$20.00                    | \$6,101,074.13  | \$3,849,196.00 | (\$2,251,878.13)           |
| Local Sources  | \$15,538,209.00 | \$13,700,186.18 | (\$1,838,022.82)           | \$693,872.00    | \$1,443,503.03 | \$749,631.03               |
| Other Sources  | \$91,000.00     | \$124,903.34    | \$33,903.34                | \$6,500.00      | \$11,868.78    | \$5,368.78                 |
| Total Revenues:  | \$24,395,660.59 | \$22,199,253.66 | (\$2,196,406.93)           | \$6,801,446.13  | \$5,304,567.81 | (\$1,496,878.32)           |
| Expenditures   |                 |                 |                            |                 |                |                            |
| Instructional Services   | \$13,484,727.48 | \$11,686,231.58 | \$1,798,495.90             | \$2,431,141.54  | \$1,710,870.27 | \$720,271.27               |
| Instructional Support Services   | \$3,607,572.03  | \$3,213,432.64  | \$394,139.39               | \$765,538.23    | \$682,988.13   | \$82,550.10                |
| Operation & Maintenance Services   | \$2,132,101.00  | \$1,990,656.43  | \$141,444.57               | \$27,641.00     | \$55,972.03    | (\$28,331.03)              |
| Auxiliary Services   | \$785,616.40    | \$716,229.19    | \$69,387.21                | \$1,355,755.73  | \$1,241,926.30 | \$113,829.43               |
| General Administrative Services  | \$1,900,129.67  | \$1,834,451.08  | \$65,678.59                | \$375,385.10    | \$257,799.89   | \$117,585.21               |
| Special Revenue Outlay   | \$340,540.86    | \$236,856.60    | \$103,684.26               | \$1,000,000.00  | \$1,000,000.00 | \$0.00                     |
| General Service  | \$124,850.00    | \$104,849.54    | \$20,000.46                | \$1,043.00      | \$0.00         | \$1,043.00                 |
| Other Expenditures   | \$504,979.50    | \$453,624.29    | \$51,355.21                | \$1,171,993.29  | \$534,655.82   | \$637,337.47               |
| Total Expenditures:  | \$22,880,516.94 | \$20,236,331.35 | \$2,644,185.59             | \$7,128,497.89  | \$5,484,212.44 | \$1,644,285.45             |
| Other Financing Sources (Uses)   |                 |                 |                            |                 |                |                            |
| Other Financing Sources:   | \$318,383.19    | \$265,232.30    | (\$53,150.89)              | \$552,491.32    | \$726,148.24   | \$173,656.92               |
| Other Financing Uses:  | \$1,112,491.32  | \$657,857.57    | \$454,633.75               | \$0.00          | \$122,653.32   | (\$122,653.32)             |
| Total Other Financing Sources (Uses):  | (\$794,108.13)  | (\$392,625.27)  | \$401,482.86               | \$552,491.32    | \$603,494.92   | \$51,003.60                |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$721,035.52    | \$1,570,297.04  | \$849,261.52               | \$225,439.56    | \$423,850.29   | \$198,410.73               |
| Beginning Fund Balance - Oct. 1:   | \$3,364,056.26  | \$3,364,056.26  | \$0.00                     | \$1,069,641.87  | \$1,069,641.87 | \$0.00                     |
| Ending Fund Balance:   | \$4,085,091.78  | \$4,934,353.30  | \$849,261.52               | \$1,295,081.43  | \$1,493,492.16 | \$198,410.73               |

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 2022, Fiscal Period 11**

**152 - Gulf Shores City Schools**

| 152 - Gulf Shores City Schools   |                |                |                            |                  |              |                            |
|--|----------------|----------------|----------------------------|------------------|--------------|----------------------------|
|  | DEBT SERVICE   |                | VARIANCE                   | CAPITAL PROJECTS |              | VARIANCE                   |
| Description  | Budget         | Actual         | Favorable<br>(Unfavorable) | Budget           | Actual       | Favorable<br>(Unfavorable) |
| Revenues   |                |                |                            |                  |              |                            |
| State Sources  | \$0.00         | \$0.00         | \$0.00                     | \$442,181.00     | \$337,945.00 | (\$104,236.00)             |
| Federal Sources  | \$0.00         | \$0.00         | \$0.00                     | \$0.00           | \$0.00       | \$0.00                     |
| Local Sources  | \$0.00         | \$403.19       | \$403.19                   | \$358,790.00     | \$358,824.09 | \$34.09                    |
| Other Sources  | \$1,630,237.27 | \$0.00         | (\$1,630,237.27)           | \$0.00           | \$0.00       | \$0.00                     |
| Total Revenues:  | \$1,630,237.27 | \$403.19       | (\$1,629,834.08)           | \$800,971.00     | \$696,769.09 | (\$104,201.91)             |
| Expenditures   |                |                |                            |                  |              |                            |
| 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                     | \$325,115.00     | \$205,075.10 | \$120,039.90               |
| Auxiliary Services   | \$0.00         | \$0.00         | \$0.00                     | \$329,391.00     | \$285,045.00 | \$44,346.00                |
| Debt Administrative Services   | \$0.00         | \$0.00         | \$0.00                     | \$0.00           | \$0.00       | \$0.00                     |
| Capital Outlay   | \$5,900,000.00 | \$3,772,032.32 | \$2,127,967.68             | \$0.00           | \$27,960.00  | (\$27,960.00)              |
| Debt Service   | \$1,630,237.27 | \$0.00         | \$1,630,237.27             | \$145,350.00     | \$141,960.41 | \$3,389.59                 |
| Other Expenditures   | \$0.00         | \$0.00         | \$0.00                     | \$0.00           | \$0.00       | \$0.00                     |
| Total Expenditures:  | \$7,530,237.27 | \$3,772,032.32 | \$3,758,204.95             | \$799,856.00     | \$660,040.51 | \$139,815.49               |
| Other Financing Sources (Uses)   |                |                |                            |                  |              |                            |
| Other Financing Sources:   | \$6,460,000.00 | \$5,900,000.00 | (\$560,000.00)             | \$0.00           | \$0.00       | \$0.00                     |
| Other Financing Uses:  | \$0.00         | \$0.00         | \$0.00                     | \$0.00           | \$0.00       | \$0.00                     |
| Total Other Financing Sources (Uses):  | \$6,460,000.00 | \$5,900,000.00 | (\$560,000.00)             | \$0.00           | \$0.00       | \$0.00                     |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$560,000.00   | \$2,128,370.87 | \$1,568,370.87             | \$1,115.00       | \$36,728.58  | \$35,613.58                |
| Beginning Fund Balance - Oct. 1:   | \$2,501,449.40 | \$2,501,449.40 | \$0.00                     | \$716,768.69     | \$716,768.69 | \$0.00                     |
| Ending Fund Balance:   | \$3,061,449.40 | \$4,629,820.27 | \$1,568,370.87             | \$717,883.69     | \$753,497.27 | \$35,613.58                |

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

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

**Exhibit F-III-C**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2022, Fiscal Period 11**

**152 - Gulf Shores City Schools**

| 152 - Gulf Shores City Schools   |                  |              |                            | TOTAL GOVERNMENT AND FUND TYPES<br>AND EXPENDABLE TRUST FUNDS |                 |                            |
|--|------------------|--------------|----------------------------|---|-----------------|----------------------------|
|  | EXPENDABLE TRUST |              | VARIANCE                   |   |                 | VARIANCE                   |
| Description  | Budget           | Actual       | Favorable<br>(Unfavorable) | Budget  | Actual          | Favorable<br>(Unfavorable) |
| Revenues   |                  |              |                            |   |                 |                            |
| State Sources  | \$0.00           | \$0.00       | \$0.00                     | \$9,208,632.59  | \$8,712,089.14  | (\$496,543.45)             |
| Federal Sources  | \$0.00           | \$0.00       | \$0.00                     | \$6,101,074.13  | \$3,849,216.00  | (\$2,251,858.13)           |
| Local Sources  | \$181,767.00     | \$395,239.44 | \$213,472.44               | \$16,772,638.00   | \$15,898,155.93 | (\$874,482.07)             |
| Other Sources  | \$0.00           | \$0.00       | \$0.00                     | \$1,727,737.27  | \$136,772.12    | (\$1,590,965.15)           |
| Total Revenues:  | \$181,767.00     | \$395,239.44 | \$213,472.44               | \$33,810,081.99   | \$28,596,233.19 | (\$5,213,848.80)           |
| Expenditures   |                  |              |                            |   |                 |                            |
| Instructional Services   | \$31,230.00      | \$144,372.38 | (\$113,142.38)             | \$15,947,099.02   | \$13,541,474.23 | \$2,405,624.79             |
| Instructional Support Services   | \$78,674.00      | \$152,823.73 | (\$74,149.73)              | \$4,451,784.26  | \$4,049,244.50  | \$402,539.76               |
| Operation & Maintenance Services   | \$89.00          | \$100.00     | (\$11.00)                  | \$2,484,946.00  | \$2,251,803.56  | \$233,142.44               |
| Auxiliary Services   | \$1,057.00       | \$3,103.50   | (\$2,046.50)               | \$2,471,820.13  | \$2,246,303.99  | \$225,516.14               |
| Expendable Administrative Services   | \$0.00           | \$0.00       | \$0.00                     | \$2,275,514.77  | \$2,092,250.97  | \$183,263.80               |
| Total Outlay   | \$0.00           | \$0.00       | \$0.00                     | \$7,240,540.86  | \$5,036,848.92  | \$2,203,691.94             |
| Expendable Service   | \$0.00           | \$0.00       | \$0.00                     | \$1,901,480.27  | \$246,809.95    | \$1,654,670.32             |
| Other Expenditures   | \$29,605.00      | \$26,960.02  | \$2,644.98                 | \$1,706,577.79  | \$1,015,240.13  | \$691,337.66               |
| Total Expenditures:  | \$140,655.00     | \$327,359.63 | (\$186,704.63)             | \$38,479,763.10   | \$30,479,976.25 | \$7,999,786.85             |
| Other Financing Sources (Uses)   |                  |              |                            |   |                 |                            |
| Other Financing Sources:   | \$0.00           | \$49,241.70  | \$49,241.70                | \$7,330,874.51  | \$6,940,622.24  | (\$390,252.27)             |
| Other Financing Uses:  | \$0.00           | \$44,219.03  | (\$44,219.03)              | \$1,112,491.32  | \$824,729.92    | \$287,761.40               |
| Total Other Financing Sources (Uses):  | \$0.00           | \$5,022.67   | \$5,022.67                 | \$6,218,383.19  | \$6,115,892.32  | (\$102,490.87)             |
| Excess Revenues and Other Sources Over<br>(Under) Expenditures and Other Uses: | \$41,112.00      | \$72,902.48  | \$31,790.48                | \$1,548,702.08  | \$4,232,149.26  | \$2,683,447.18             |
| Beginning Fund Balance - Oct. 1:   | \$193,917.51     | \$193,917.51 | \$0.00                     | \$7,845,833.73  | \$7,845,833.73  | \$0.00                     |
| Ending Fund Balance:   | \$235,029.51     | \$266,819.99 | \$31,790.48                | \$9,394,535.81  | \$12,077,982.99 | \$2,683,447.18             |

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