



Wesley International Academy

Finance Committee Meeting

Date and Time

Wednesday December 18, 2019 at 8:00 AM EST

Location

Kelly Street House Conference Room

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance and Guests		Chip Hill	4 m
B. Call the Meeting to Order		Chip Hill	3 m
C. Adopt Meeting Agenda	Vote	Chip Hill	5 m
D. Approve Minutes	Approve Minutes	Chip Hill	3 m
Approve minutes for Finance Committee Meeting on November 13, 2019			
E. Review of October and November Financials		Lisa Price	10 m
F. Review of Capital Expenditure Items	Discuss	Lisa Price	10 m
G. Review of Expenditure Reductions and FY 2020 Projections	Discuss	Lisa Price	10 m
II. Closing Items			8:45 AM
A. Adjourn Meeting	Vote		

Cover Sheet

Approve Minutes

Section: I. Opening Items
Item: D. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Finance Committee Meeting on November 13, 2019



Wesley International Academy

Minutes

Finance Committee Meeting

Date and Time

Wednesday November 13, 2019 at 8:00 AM

Location

Kelly Street House Conference Room

Committee Members Present

C. Hill, J. Marshall, K. Delp, L. Price

Committee Members Absent

None

Guests Present

Ewa Cater, Nina Davis, Tom Tidwell

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

C. Hill called a meeting of the Finance committee of Wesley International Academy to order on Wednesday Nov 13, 2019 @ 8:02 AM at Kelly Street House Conference Room.

C. Adopt Meeting Agenda

Agenda adopted as presented

D. Approve Minutes

K. Delp made a motion to approve minutes from the Finance Committee Meeting on 09-18-19. Finance Committee Meeting on 09-18-19

C. Hill seconded the motion.

The committee **VOTED** unanimously to approve the motion.

E. New Bookkeeper Introduction

Lisa introduced Ms Davis as the new bookkeeper. She has been at the the school in other capacities and is working to learn additional accounting skills. Ms. Davis has already been a tremendous asset to the office and school in the short time she has been in the role.

F. Review and Discussion of July, August and September 2019 Financial Statements

After the 2020 budget was prepared and approved, the school learned of a couple of revenue shortfalls that will impact the current fiscal year spending plan. This has been previously discussed both at committee and board meetings.

2020 Budget is based on 797 students. Count was 802 so the additional enrollment will help address the budget gap via additional funding that will flow through the various funding sources. School leadership continues to monitor and implement additional scrutiny in selected expense categories to manage anticipated budget shortfall.

Many large expenses hit in the first quarter of the fiscal year, skewing the perception of cash flow and spending for the first quarter. Cash remains strong. Compensation expenses remain very closely aligned with the original budget.

G. Update on Enrollment Counts and Budgetary Impact

See note above in item F.

H. Update on Capital Expenditures

Lisa shared a list of all capital expenses at the school FYTD. Most capital spending typically happens in first part of year as work is completed over the summer prior to the start of the school year. Most expenses were anticipated. Outside grant funding is helping to offset some of the expenses.

IT infrastructure expenses are above what was originally projected due to some additional data drops and capacity that was added to the scope of original work. Additional HVAC redundancies were also added to MDF and IDF spaces to ensure proper cooling for data closets.

Due to a commitment from Red Thread, the decision was made to implement smart boards for every home room rather than phase in over multiple semesters.

I. Update on FY 2020 Expenditure Reductions

J. Discussion of New Financial Reporting Protocols for APS

APS has made some modifications to financial reporting requirements. Lisa will need to upload monthly financial reports to APS rather than quarterly. Those same reports will be shared with Finance Committee members.

II. Closing Items

A. Adjourn Meeting

J. Marshall made a motion to adjourn the meeting.

L. Price seconded the motion.

The motion did not carry.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:51 AM.

Respectfully Submitted,

C. Hill

Cover Sheet

Review of October and November Financials

Section: I. Opening Items
Item: E. Review of October and November Financials
Purpose: FYI
Submitted by:
Related Material: Nov 2019 Monthly Financials_FC Report.pdf
Oct 2019 Monthly Financials_FC Report.pdf



Finance Committee Report

Monthly Financials

For the period ended November 30, 2019

Prepared by

Lisa C. Price

Prepared on

December 11, 2019

Wesley International Academy

BUDGET VS. ACTUALS: 2020 APPROVED BUDGET - FY20 P&L

July - November, 2019

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Revenue			
01-4500 Interest income	1,008		
Grant Funds	73,330		
Other School Funds	59,636	70,484	85.00 %
State/Local Funds	4,247,311	4,477,253	95.00 %
Total Revenue	\$4,381,284	\$4,547,737	96.00 %
GROSS PROFIT	\$4,381,284	\$4,547,737	96.00 %
Expenditures			
00-0000 Compensation	3,457,952	3,441,377	100.00 %
1000-01 Instruction	286,186	442,469	65.00 %
2100-01 Pupil Services	19,333	19,252	100.00 %
2300-01 General Administration	209,907	156,941	134.00 %
2400-01 School Administration	74,328	63,958	116.00 %
2500-01 Support Services - Business	65,759	72,958	90.00 %
2600-01 Mtc & Ops of Plant Services	407,393	362,033	113.00 %
2700-01 Student Transportation	16,135	12,958	125.00 %
3100-01 School Nutrition	3,546	6,667	53.00 %
9999 Uncategorized Expenditure	0		
Total Expenditures	\$4,540,539	\$4,578,613	99.00 %
NET OPERATING REVENUE	\$ (159,255)	\$ (30,876)	516.00 %
NET REVENUE	\$ (159,255)	\$ (30,876)	516.00 %

Note

Revenue forecast reflects lower than expect FTE funding which was disclosed in July. Expenses are in line with budget.

Wesley International Academy

BUDGET VS. ACTUALS: 2020 APPROVED BUDGET - FY20 P&L

November 2019

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Revenue			
01-4500 Interest income	198		
Grant Funds			
02-4000 Restricted Grants	19,312		
Total Grant Funds	19,312		
Other School Funds			
01-4300 General Field Trip Fees	7,437	4,496	165.00 %
01-4301 Athletic Fees	725	2,250	32.00 %
01-4302 Club Fees	392	250	157.00 %
01-4303 China Trip Fees	15,842	7,125	222.00 %
01-4305 School Fundraising Fees	6,693		
01-4325 Other Revenue	309	3,500	9.00 %
01-4330 Refunds/Rebates	72		
01-9999 Uncategorized Revenue	0		
Total Other School Funds	31,468	17,621	179.00 %
State/Local Funds			
01-4105 State/Local Revenue FTE	1,061,828	1,119,313	95.00 %
Total State/Local Funds	1,061,828	1,119,313	95.00 %
Total Revenue	\$1,112,805	\$1,136,934	98.00 %
GROSS PROFIT	\$1,112,805	\$1,136,934	98.00 %
Expenditures			
00-0000 Compensation			
00-1000 Instruction - Compensation	390,500	358,624	109.00 %
00-2100 Pupil Services - Compensation	29,173	32,041	91.00 %
00-2210 Improvement of Instruction - Compensation	15,720	44,156	36.00 %
00-2300 General Admin - Compensation	14,049	13,750	102.00 %
00-2400 School Admin - Compensation	59,748	45,352	132.00 %
00-2500 Support Services (Business) - Compensation	22,700	22,674	100.00 %
00-2600 Mtc & Ops of Plant Services - Compensation	8,160	6,319	129.00 %
00-5100 Payroll Taxes	39,201	44,327	88.00 %
00-5200 Employee Benefits	67,759	80,600	84.00 %
00-5300 Pension Contributions	120,540	108,624	111.00 %
Total 00-0000 Compensation	767,550	756,468	101.00 %
1000-01 Instruction	(125)		
2213-01 Instructional Staff Training			
5530 Instructional Travel	2,238	3,333	67.00 %
5535 Staff Development	755	7,083	11.00 %
Total 2213-01 Instructional Staff Training	2,993	10,417	29.00 %
5505 Textbooks/Consumables	266	18,300	1.00 %
5510 Classroom Supplies	491	7,500	7.00 %
5515 Technology - Licenses	2,483	6,125	41.00 %
5520 Reference Material/Library		1,667	

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
5525 FFE	2,413	5,501	44.00 %
5540 Field Trip Fees	3,580	9,842	36.00 %
5545 Student Assessment	462	2,917	16.00 %
5550 Awards	3,934	1,443	273.00 %
5671 Substitute - Contractor/Agency	13,398	11,833	113.00 %
5700 Other Contractors	195	4,250	5.00 %
Total 1000-01 Instruction	30,090	79,794	38.00 %
2100-01 Pupil Services			
5670 Psychologists		208	
5685 Consulting		417	
6305 Athletics	2,575	2,709	95.00 %
6315 Clubs	226	517	44.00 %
Total 2100-01 Pupil Services	2,800	3,850	73.00 %
2300-01 General Administration			
5810 Audit		1,042	
5815 Legal - G&M		83	
5820 Insurance	6,731	11,813	57.00 %
5825 Food and Beverage - G&M	298	83	358.00 %
5830 Supplies	13	42	31.00 %
5835 Consulting/Training		417	
5840 Administrative Fees (District)	21,237	22,386	95.00 %
5845 Fundraising/Resource Develop	4,900		
Total 2300-01 General Administration	33,178	35,865	93.00 %
2400-01 School Administration			
5620 Recruiting		833	
5630 Marketing	198	417	48.00 %
5631 Advertising		83	
5645 Legal	1,080	833	130.00 %
5675 Communications/Media	1,698	3,417	50.00 %
6000 General & Administrative - Misc		1,250	
6020 Technology (Non-Instruction)	638	1,250	51.00 %
6025 Staff Development - G&A	850	1,250	68.00 %
6030 Food and Beverage	110	500	22.00 %
6035 Supplies - G&A	2,102	625	336.00 %
6040 Travel-G&A	225	208	108.00 %
6045 Professional Dues		2,125	
Total 2400-01 School Administration	6,902	12,792	54.00 %
2500-01 Support Services - Business			
5610 Postage and Shipping		500	
5615 Printing and Copy	1,482	5,167	29.00 %
5636 Human Resources	1,858		
5640 Payroll	850	1,275	67.00 %
5805 Bank Fees	1,335	417	320.00 %
6050 Other Contractors/Consultants	3,550	7,233	49.00 %
Total 2500-01 Support Services - Business	9,074	14,592	62.00 %
2600-01 Mtc & Ops of Plant Services			
5665 Technology Services	10,119	9,600	105.00 %
5680 Security	38,166	15,107	253.00 %

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
5690 Rentals		208	
5695 Moving		250	
5900 Facility	645		
5905 Water	5,000	4,000	125.00 %
5910 Electric	7,071	7,600	93.00 %
5915 Gas	498	583	85.00 %
5920 Waste	1,644	1,833	90.00 %
5925 Landscaping	1,770	833	212.00 %
5930 Inspections/Compliance	250	1,042	24.00 %
5935 Maintenance Repairs	13,510	8,333	162.00 %
5940 Rent/Lease/Mortgage	2,400	4,675	51.00 %
5945 Janitorial Service	10,255	10,000	103.00 %
5950 Janitorial Supplies	2,014	1,667	121.00 %
5955 Telephone/Internet	4,411	2,083	212.00 %
5960 Materials/Supplies		625	
5965 Pest Control		333	
5970 Contractors	1,725	2,800	62.00 %
5975 FFE		833	
Total 2600-01 Mtc & Ops of Plant Services	99,477	72,407	137.00 %
2700-01 Student Transportation			
5605 Transportation		2,592	
Total 2700-01 Student Transportation		2,592	
3100-01 School Nutrition			
5625 Food and Beverage	2,574	1,333	193.00 %
Total 3100-01 School Nutrition	2,574	1,333	193.00 %
9999 Uncategorized Expenditure	0		
Total Expenditures	\$951,646	\$979,693	97.00 %
NET OPERATING REVENUE	\$161,159	\$157,241	102.00 %
NET REVENUE	\$161,159	\$157,241	102.00 %

Wesley International Academy

STATEMENT OF FINANCIAL POSITION

As of November 30, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	1,264,941
1005 Donations-Red Thread Campaign	114,380
1010 Travel Abroad Account	7,949
1015 Unrestricted Cash Reserve	1,202,560
1072 CPO BillPay Money Out Clearing	300
Total Bank Accounts	\$2,590,130
Accounts Receivable	
1100 Accounts Receivable	20,512
1105 Grants Receivable	0
Total Accounts Receivable	\$20,512
Other Current Assets	
12000 Undeposited Funds	0
1205 Prepaid Expenses	73,904
1210 Prepaid Insurance	8,433
1215 Deposits	34,421
Total Other Current Assets	\$116,759
Total Current Assets	\$2,727,401
Fixed Assets	
1300 Furniture, Fixtures & Equipment	295,391
1305 FFE Accumulated Depreciation	(226,252)
1310 Leasehold Improvement	551,740
1315 LHI Accumulated Depreciation	(529,534)
1320 Building \$ Fixed Equipment	0
1325 Building Accumulated Depreciation	0
1350 Construction in Progress	346,784
Total Fixed Assets	\$438,128
Other Assets	
1500 Other Assets	
1515 Suspense	0
Total 1500 Other Assets	0
1505 Deferred Outflows of Resources - Pension	2,715,386
Total Other Assets	\$2,715,386
TOTAL ASSETS	\$5,880,914
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	160,419

	TOTAL
Total Accounts Payable	\$160,419
Other Current Liabilities	
2001 AP Clearing	0
2002 Due to Imagine	0
2003 Due to SHF	0
2004 Metcom Flexspend	0
2005 Accrued Salaries & Benefits	0
2006 Other Liabilities	0
2008 Deferred Income	119,266
Total Other Current Liabilities	\$119,266
Total Current Liabilities	\$279,686
Long-Term Liabilities	
2300 Notes Payable	0
2500 Net Pension Liability	8,189,431
2505 Deferred Inflows of Resources - Pension	240,794
Total Long-Term Liabilities	\$8,430,225
Total Liabilities	\$8,709,911
Equity	
3000 Investment in Capital Assets	256,969
3100 Unrestricted Net Assets	0
32000 *Unrestricted Net Assets	(2,928,578)
3301 Restricted Net Assets - China Trip	0
3401 Net Assets - Red Thread Campaign	1,867
Net Revenue	(159,255)
Total Equity	\$ (2,828,997)
TOTAL LIABILITIES AND EQUITY	\$5,880,914

RED THREAD CAMPAIGN (Unaudited)
Statement of Activity by Class
July - November, 2019

	Red Thread Campaign	Comments
Expenditures		
2300-01 General Administration		
5845 Fundraising/Resource Develop	\$26,320.00	<i>Developer/Communication Consultants</i>
Total 2300-01 General Administration	\$26,320.00	
2400-01 School Administration		
5630 Marketing	\$405.99	
5631 Advertising	\$6,000.00	<i>DN PMT for school video project</i>
6020 Technology (Non-Instruction)	\$574.84	
6035 Supplies - G&A	\$396.01	
6037 Merchandising	\$1,360.00	<i>Hoodies from WIA store</i>
6038 Special Events/Activities	\$6,264.00	<i>Teacher Team Buidling, 5K Fundraiser Fees</i>
Total 2400-01 School Administration	\$15,000.84	
2500-01 Support Services - Business		
5615 Priniting and Copy	\$409.32	
5805 Bank Fees	\$359.51	
Total 2500-01 Support Services - Business	\$768.83	
Total Expenditures	\$42,089.67	<i>Total YTD OPEX</i>

Cash Flow Statement

Beginning Cash Balance (6/30/19)	\$81,591.18	
+YTD Donations	\$37,675.25	<i>Includes staff payroll deductions</i>
-YTD OPEX	-\$42,089.67	<i>See notes above</i>
-YTD CAPEX	-\$53,915.04	<i>SMART Interactive Boards for all homeroom teachers</i>
+Net Assets	\$1,867.09	
YTD Ending Cash Flow	\$25,128.81	



Finance Committee Report

Monthly Financials
For the period ended October 31, 2019

Prepared by
Lisa C. Price

Prepared on
December 2, 2019

Wesley International Academy
Budget vs. Actuals: 2020 Approved Budget - FY20 P&L
YTD: July - October, 2019 (Summary Format)

	<u>Actual</u>	<u>Total Budget</u>	<u>% of Budget</u>
Revenue			
01-4500 Interest income	810		
Grant Funds	54,018		
Other School Funds	28,168	52,863	53.28%
State/Local Funds	3,185,483	3,357,940	94.86%
Total Revenue	\$ 3,268,479	\$ 3,410,803	95.83%
Gross Profit	\$ 3,268,479	\$ 3,410,803	95.83%
Expenditures			
00-0000 Compensation	2,690,402	2,684,909	100.20%
1000-01 Instruction	256,096	362,674	70.61%
2100-01 Pupil Services	16,533	15,402	107.34%
2300-01 General Administration	176,729	121,075	145.97%
2400-01 School Administration	67,426	51,167	131.78%
2500-01 Support Services - Business	56,686	58,367	97.12%
2600-01 Mtc & Ops of Plant Services	307,916	289,627	106.31%
2700-01 Student Transportation	16,135	10,367	155.65%
3100-01 School Nutrition	971	5,333	18.21%
9999 Uncategorized Expenditure	0		
Total Expenditures	\$ 3,588,893	\$ 3,598,921	99.72%
Net Operating Revenue	\$ (320,415)	\$ (188,118)	170.33%

Wesley International Academy
Budget vs. Actuals: 2020 Approved Budget - FY20 P&L
October 2019

	Oct 2019		% of Budget
	Actual	Budget	
Revenue			
01-4500 Interest income	204		
Grant Funds			
01-4000 Grants	3,968		
02-4000 Restricted Grants	50,000		
Total Grant Funds	\$ 53,968	\$ -	
Other School Funds			
01-4300 General Field Trip Fees	1,047	4,496	23.30%
01-4301 Athletic Fees	4,861	2,250	216.05%
01-4302 Club Fees	77	250	30.72%
01-4303 China Trip Fees	1,680	7,125	23.58%
01-4305 School Fundraising Fees	1,050		
01-4325 Other Revenue	192	3,500	5.49%
01-4330 Refunds/Rebates	(15)		
01-9999 Uncategorized Revenue	0		
Total Other School Funds	\$ 8,892	\$ 17,621	50.46%
State/Local Funds			
01-4105 State/Local Revenue FTE	1,061,828	1,119,313	94.86%
Total State/Local Funds	\$ 1,061,828	\$ 1,119,313	94.86%
Total Revenue	\$ 1,124,892	\$ 1,136,934	98.94%
Gross Profit	\$ 1,124,892	\$ 1,136,934	98.94%
Expenditures			
00-0000 Compensation			
00-1000 Instruction - Compensation	371,291	358,624	103.53%
00-2100 Pupil Services - Compensation	29,173	32,041	91.05%
00-2210 Improvement of Instruction - Compensation	15,720	44,156	35.60%
00-2300 General Admin - Compensation	14,049	13,750	102.17%
00-2400 School Admin - Compensation	61,104	45,352	134.73%
00-2500 Support Services (Business) - Compensation	25,021	22,674	110.35%
00-2600 Mtc & Ops of Plant Services - Compensation	8,224	6,319	130.14%
00-5100 Payroll Taxes	38,843	44,327	87.63%
00-5200 Employee Benefits	74,136	80,600	91.98%
00-5300 Pension Contributions	119,351	108,624	109.88%
Total 00-0000 Compensation	\$ 756,912	\$ 756,468	100.06%
1000-01 Instruction			
2213-01 Instructional Staff Training			
5530 Instructional Travel	1,022	3,333	30.65%
5535 Staff Development	1,191	7,083	16.82%
Total 2213-01 Instructional Staff Training	\$ 2,213	\$ 10,417	21.25%

Wesley International Academy
Budget vs. Actuals: 2020 Approved Budget - FY20 P&L
October 2019

	Oct 2019		
	Actual	Budget	% of Budget
5505 Textbooks/Consumables	5,978	18,300	32.67%
5510 Classroom Supplies	2,033	7,500	27.10%
5515 Technology - Licenses	2,744	6,125	44.79%
5520 Reference Material/Library		1,667	0.00%
5525 FFE	6,511	5,501	118.35%
5540 Field Trip Fees	3,203	9,842	32.55%
5545 Student Assessment		2,917	0.00%
5550 Awards	2,947	1,443	204.21%
5671 Substitute - Contractor/Agency	8,990	11,833	75.97%
5700 Other Contractors		4,250	0.00%
Total 1000-01 Instruction	\$ 34,619	\$ 79,794	43.38%
2100-01 Pupil Services			
5670 Psychologists		208	0.00%
5685 Consulting	1,838	417	441.00%
6305 Athletics	4,278	2,709	157.94%
6315 Clubs	353	517	68.39%
Total 2100-01 Pupil Services	\$ 6,469	\$ 3,850	168.01%
2300-01 General Administration			
5810 Audit		1,042	0.00%
5815 Legal - G&M		83	0.00%
5820 Insurance	17,334	11,813	146.74%
5825 Food and Beverage - G&M	19	83	22.61%
5830 Supplies	13	42	31.17%
5835 Consulting/Training		417	0.00%
5840 Administrative Fees (District)	21,237	22,386	94.86%
5845 Fundraising/Resource Develop	5,069		
Total 2300-01 General Administration	\$ 43,672	\$ 35,865	121.77%
2400-01 School Administration			
5620 Recruiting		833	0.00%
5630 Marketing	406	417	97.44%
5631 Advertising		83	0.00%
5645 Legal		833	0.00%
5675 Communications/Media	1,500	3,417	43.90%
6000 General & Administrative - Misc		1,250	0.00%
6015 FFE-G&A	4,407		
6020 Technology (Non-Instruction)	253	1,250	20.23%
6025 Staff Development - G&A	200	1,250	16.00%
6030 Food and Beverage	299	500	59.89%
6035 Supplies - G&A	1,179	625	188.60%
6040 Travel-G&A		208	0.00%
6045 Professional Dues		2,125	0.00%
Total 2400-01 School Administration	\$ 8,244	\$ 12,792	64.45%
2500-01 Support Services - Business			

Wesley International Academy
Budget vs. Actuals: 2020 Approved Budget - FY20 P&L
October 2019

	Oct 2019		
	Actual	Budget	% of Budget
5610 Postage and Shipping	93	500	18.67%
5615 Printing and Copy	1,485	5,167	28.75%
5635 Finance and Accounting	750		
5636 Human Resources	4,000		
5640 Payroll	1,493	1,275	117.12%
5805 Bank Fees	1,265	417	303.55%
6050 Other Contractors/Consultants	3,100	7,233	42.86%
Total 2500-01 Support Services - Business	\$ 12,187	\$ 14,592	83.52%
2600-01 Mtc & Ops of Plant Services			
5665 Technology Services	11,400	9,600	118.75%
5680 Security	15,873	15,107	105.07%
5690 Rentals		208	0.00%
5695 Moving	325	250	130.00%
5900 Facility	368		
5905 Water	847	4,000	21.19%
5910 Electric	9,288	7,600	122.21%
5915 Gas	504	583	86.35%
5920 Waste	1,644	1,833	89.67%
5925 Landscaping	500	833	60.00%
5930 Inspections/Compliance	250	1,042	24.00%
5935 Maintenance Repairs	2,553	8,333	30.63%
5940 Rent/Lease/Mortgage	4,875	4,675	104.28%
5945 Janitorial Service	10,255	10,000	102.55%
5950 Janitorial Supplies	3,299	1,667	197.95%
5955 Telephone/Internet	5,145	2,083	246.95%
5960 Materials/Supplies	47	625	7.53%
5965 Pest Control	450	333	135.00%
5970 Contractors	1,658	2,800	59.20%
5975 FFE		833	0.00%
Total 2600-01 Mtc & Ops of Plant Services	\$ 69,280	\$ 72,407	95.68%
2700-01 Student Transportation			
5605 Transportation	6,200	2,592	239.23%
Total 2700-01 Student Transportation	\$ 6,200	\$ 2,592	239.23%
3100-01 School Nutrition			
5625 Food and Beverage	866	1,333	64.95%
Total 3100-01 School Nutrition	\$ 866	\$ 1,333	64.95%
9999 Uncategorized Expenditure	0		
Total Expenditures	\$ 938,448	\$ 979,693	95.79%
Net Operating Revenue	\$ 186,444	\$ 157,241	118.57%
Net Revenue	\$ 186,444	\$ 157,241	118.57%

Wesley International Academy
Statement of Financial Position
As of October 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	1,228,392
1005 Donations-Red Thread Campaign	110,365
1010 Travel Abroad Account	7,949
1015 Unrestricted Cash Reserve	1,202,363
1072 CPO BillPay Money Out Clearing	16,966
Total Bank Accounts	\$ 2,566,035
Accounts Receivable	
1100 Accounts Receivable	20,163
1105 Grants Receivable	0
Total Accounts Receivable	\$ 20,163
Other Current Assets	
12000 Undeposited Funds	0
1205 Prepaid Expenses	76,956
1210 Prepaid Insurance	8,817
1215 Deposits	34,421
Total Other Current Assets	\$ 120,194
Total Current Assets	\$ 2,706,392
Fixed Assets	
1300 Furniture, Fixtures & Equipment	295,391
1305 FFE Accumulated Depreciation	(226,252)
1310 Leasehold Improvement	551,740
1315 LHI Accumulated Depreciation	(529,534)
1320 Building \$ Fixed Equipment	0
1325 Building Accumulated Depreciati	0
1350 Construction in Progress	284,573
Total Fixed Assets	\$ 375,917
Other Assets	
1500 Other Assets	
1515 Suspense	0
Total 1500 Other Assets	\$ 0
1505 Deferred Outflows of Resources -	
Pension	2,715,386
Total Other Assets	\$ 2,715,386
TOTAL ASSETS	\$ 5,797,695

Wesley International Academy
Statement of Financial Position
As of October 31, 2019

	Total
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	244,066
Total Accounts Payable	\$ 244,066
Other Current Liabilities	
2001 AP Clearing	0
2002 Due to Imagine	0
2003 Due to SHF	0
2004 Metcom Flexspend	0
2005 Accrued Salaries & Benefits	0
2006 Other Liabilities	0
2008 Deferred Income	113,560
Total Other Current Liabilities	\$ 113,560
Total Current Liabilities	\$ 357,626
Long-Term Liabilities	
2300 Notes Payable	0
2500 Net Pension Liability	8,189,431
2505 Deferred Inflows of Resources -	
Pension	240,794
Total Long-Term Liabilities	\$ 8,430,225
Total Liabilities	\$ 8,787,851
Equity	
3000 Investment in Capital Assets	256,969
3100 Unrestricted Net Assets	0
32000 *Unrestricted Net Assets	(2,928,578)
3301 Restricted Net Assets - China Trip	0
3401 Net Assets - Red Thread Campaign	1,867
Net Revenue	(320,415)
Total Equity	\$ (2,990,156)
TOTAL LIABILITIES AND EQUITY	\$ 5,797,695

RED THREAD CAMPAIGN (Unaudited)
Statement of Activity by Class
July - October, 2019

90125 - Red Thread Campaign		Comments
Expenditures		
2300-01 General Administration		
5845 Fundraising/Resource Develop	\$21,420.00	<i>Developer/Communication Consultants</i>
Total 2300-01 General Administration	\$21,420.00	
2400-01 School Administration		
5630 Marketing	\$405.99	
5631 Advertising	\$6,000.00	<i>DN PMT of school video project</i>
6020 Technology (Non-Instruction)	\$574.84	
6035 Supplies - G&A	\$396.01	
6037 Merchandising	\$1,360.00	<i>Hoodies from WIA store</i>
6038 Special Events/Activities	\$6,264.00	<i>Teacher Team Building, 5K Fundraiser Fees</i>
Total 2400-01 School Administration	\$15,000.84	
2500-01 Support Services - Business		
5615 Printing and Copy	\$383.16	
5805 Bank Fees	\$271.84	
Total 2500-01 Support Services - Business	\$655.00	
Total Expenditures	\$37,075.84	<i>Total YTD OPEX</i>
Cash Flow Statement		
Beginning Cash Balance (6/30/19)	\$81,591.18	
+YTD Donations	\$30,754.22	<i>Includes staff payroll deductions</i>
-YTD OPEX	-\$37,075.84	<i>See notes above</i>
-YTD CAPEX	-\$53,915.04	<i>SMART Interactive Boards for all homeroom teachers</i>
+Net Assets	\$1,867.09	
YTD Ending Cash Flow	\$23,221.61	