

Monthly Financial Report

Wesley International Academy

For the period ended June 30, 2020



Prepared by

Lisa C. Price

Prepared on

July 26, 2020

A-2020(R) Monthly Statement of Activity

June 2020

	Total
REVENUE	
01-4500 Interest income	197
Grant Funds	
02-4000 Restricted Grants	20,000
Total Grant Funds	20,000
Other School Funds	
01-4300 General Field Trip Fees	(112)
01-4301 Athletic Fees	(2,375)
01-4330 Refunds/Rebates	2,913
Total Other School Funds	426
Red Thread Fund	
01-4101 Red Thread Contributions	138,613
Total Red Thread Fund	138,613
State/Local Funds	
01-4105 State/Local Revenue FTE	3,993
Total State/Local Funds	3,993
Total Revenue	163,229
GROSS PROFIT	
	163,229
EXPENDITURES	
00-0000 Compensation	
00-1000 Instruction - Compensation	2,493,568
00-2100 Pupil Services - Compensation	112,745
00-2210 Improvement of Instruction - Compensation	239,615
00-2300 General Admin - Compensation	93,131
00-2400 School Admin - Compensation	316,330
00-2500 Support Services (Business) - Compensation	160,996
00-2600 Mtc & Ops of Plant Services - Compensation	49,744
00-5100 Payroll Taxes	(414,599)
00-5200 Employee Benefits	(759,536)
00-5300 Pension Contributions	(1,259,933)
Total 00-0000 Compensation	1,032,062
1000-01 Instruction	
5510 Classroom Supplies	3,413
5515 Technology - Licenses	2,309
5525 FFE	11,577
5550 Awards	1,540
5671 Substitute - Contractor/Agency	300
Total 1000-01 Instruction	19,139
2100-01 Pupil Services	
5685 Consulting	2,873
6300 Extra Curricular Activities	750
Total 2100-01 Pupil Services	3,623

	Total
2300-01 General Administration	
5820 Insurance	6,911
5840 Administrative Fees (District)	3,993
Total 2300-01 General Administration	10,904
2400-01 School Administration	
5630 Marketing	300
5645 Legal	1,660
5675 Communications/Media	3,000
Total 2400-01 School Administration	4,960
2500-01 Support Services - Business	
5615 Printing and Copy	665
5636 Human Resources	7,150
5640 Payroll	2,464
5805 Bank Fees	976
Total 2500-01 Support Services - Business	11,255
2600-01 Mtc & Ops of Plant Services	
5665 Technology Services	10,778
5680 Security	5,509
5905 Water	847
5910 Electric	4,700
5915 Gas	451
5925 Landscaping	1,000
5930 Inspections/Compliance	726
5935 Maintenance Repairs	6,688
5940 Rent/Lease/Mortgage	2,400
5945 Janitorial Service	10,255
5955 Telephone/Internet	5,601
5960 Materials/Supplies	39
5965 Pest Control	230
5970 Contractors/Porters	1,920
Total 2600-01 Mtc & Ops of Plant Services	51,143
2700-01 Student Transportation	
5605 Transportation	3,108
Total 2700-01 Student Transportation	3,108
3100-01 School Nutrition	
5625 Food and Beverage	164
Total 3100-01 School Nutrition	164
6200 Depreciation	87,477
9999 Uncategorized Expenditure	6,657
Total Expenditures	1,230,492
NET OPERATING REVENUE	(1,067,263)
NET REVENUE	\$ (1,067,263)

A-2020(R) Monthly Statement of Financial Position

As of June 30, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	2,663,388
1005 Donations-Red Thread Campaign	142,219
1010 Travel Abroad Account	7,949
1015 Unrestricted Cash Reserve	1,203,961
1072 CPO BillPay Money Out Clearing	900
Total Bank Accounts	4,018,417
Accounts Receivable	
1100 Accounts Receivable	23,012
Total Accounts Receivable	23,012
Other Current Assets	
1205 Prepaid Expenses	95,802
1210 Prepaid Insurance	6,448
1215 Deposits	34,421
Total Other Current Assets	136,671
Total Current Assets	4,178,101
Fixed Assets	
1300 Furniture, Fixtures & Equipment	552,566
1305 FFE Accumulated Depreciation	(276,405)
1310 Leasehold Improvement	706,974
1315 LHI Accumulated Depreciation	(566,859)
1350 Construction in Progress	25,915
Total Fixed Assets	442,191
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	\$7,335,678
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	200,630
Total Accounts Payable	200,630
Other Current Liabilities	
2005 Accrued Salaries & Benefits	291,787
2006 Other Liabilities	1,085,420

	Total
2008 Deferred Income	18,781
Total Other Current Liabilities	1,395,988
Total Current Liabilities	1,596,618
Long-Term Liabilities	
2500 Net Pension Liability	8,189,431
2505 Deferred Inflows of Resources - Pension	240,794
Total Long-Term Liabilities	8,430,225
Total Liabilities	10,026,843
Equity	
3000 Investment in Capital Assets	256,969
32000 *Unrestricted Net Assets	(2,928,578)
3401 Net Assets - Red Thread Campaign	1,867
Net Revenue	(21,424)
Total Equity	(2,691,165)
TOTAL LIABILITIES AND EQUITY	\$7,335,678

A-Revised 2020 YTD BVA Summary Format

July 2019 - June 2020

	Actual	Budget	Total % of Budget
REVENUE			
01-4500 Interest income	2,409		
Grant Funds	173,981	172,900	101.00 %
Other School Funds	54,897	176,460	31.00 %
Red Thread Fund	138,613		
State/Local Funds	10,967,784	10,907,124	101.00 %
Total Revenue	11,337,684	11,256,484	101.00 %
GROSS PROFIT	11,337,684	11,256,484	101.00 %
EXPENDITURES			
00-0000 Compensation	8,994,031	9,077,611	99.00 %
1000-01 Instruction	580,096	732,406	79.00 %
2100-01 Pupil Services	47,234	46,205	102.00 %
2300-01 General Administration	437,752	385,613	114.00 %
2400-01 School Administration	137,543	130,475	105.00 %
2500-01 Support Services - Business	136,660	148,835	92.00 %
2600-01 Mtc & Ops of Plant Services	894,139	738,548	121.00 %
2700-01 Student Transportation	29,070	31,100	93.00 %
3100-01 School Nutrition	8,216	8,000	103.00 %
6200 Depreciation	87,477		
9999 Uncategorized Expenditure	6,890		
Total Expenditures	11,359,108	11,298,792	101.00 %
NET OPERATING REVENUE	(21,424)	(42,308)	51.00 %
NET REVENUE	\$ (21,424)	\$ (42,308)	51.00 %