

FY2021 Monthly Financial Report

Wesley International Academy

For the month ended Sept 30, 2020



Prepared by

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Prepared on

October 30, 2020

FY2021 Monthly Statement of Activity

September 2020

	Total
REVENUE	
01-4500 Interest income	172.75
State/Local Funds	
01-4105 State/Local Revenue FTE	1,111,028.58
Total State/Local Funds	1,111,028.58
Total Revenue	1,111,201.33
GROSS PROFIT	
	1,111,201.33
EXPENDITURES	
00-0000 Compensation	
00-1000 Instruction - Compensation	361,692.65
00-2100 Pupil Services - Compensation	38,558.74
00-2210 Improvement of Instruction - Compensation	26,829.24
00-2300 General Admin - Compensation	16,666.66
00-2400 School Admin - Compensation	56,894.66
00-2500 Support Services (Business) - Compensation	31,512.02
00-2600 Mtc & Ops of Plant Services - Compensation	8,200.19
00-5100 Payroll Taxes	40,183.48
00-5200 Employee Benefits	76,293.13
00-5300 Pension Contributions	112,470.16
Total 00-0000 Compensation	769,300.93
1000-01 Instruction	
5505 Textbooks/Consumables	1,198.80
5510 Classroom Supplies	2,171.75
5515 Technology - Licenses	3,283.49
Total 1000-01 Instruction	6,654.04
2100-01 Pupil Services	
5685 Consulting	1,470.00
Total 2100-01 Pupil Services	1,470.00
2300-01 General Administration	
5810 Audit	12,000.00
5820 Insurance	9,036.74
5830 Supplies	60.00
5840 Administrative Fees (District)	22,220.57
5845 Fundraising/Resource Develop	2,453.17
Total 2300-01 General Administration	45,770.48
2400-01 School Administration	
5675 Communications/Media	3,000.00
6025 Staff Development - G&A	100.00
6035 Supplies - G&A	789.98
Total 2400-01 School Administration	3,889.98
2500-01 Support Services - Business	
5610 Postage and Shipping	371.85

	Total
5615 Printing and Copy	949.25
5636 Human Resources	2,050.00
5637 Office Support	2,500.00
5640 Payroll	2,633.28
5805 Bank Fees	1,452.00
Total 2500-01 Support Services - Business	9,956.38
2600-01 Mtc & Ops of Plant Services	
5665 Technology Services	13,022.38
5680 Security	5,239.00
5905 Water	26.24
5910 Electric	6,432.62
5915 Gas	377.52
5920 Waste	1,726.00
5925 Landscaping	750.00
5930 Inspections/Compliance	645.00
5935 Maintenance Repairs	6,402.48
5940 Rent/Lease/Mortgage	7,350.00
5945 Janitorial Service	5,000.00
5950 Janitorial Supplies	3,095.00
5955 Telephone/Internet	6,481.78
5960 Materials/Supplies	370.02
5970 Contractors/Porters	2,280.00
Total 2600-01 Mtc & Ops of Plant Services	59,198.04
2700-01 Student Transportation	
5605 Transportation	627.00
Total 2700-01 Student Transportation	627.00
9999 Uncategorized Expenditure	2,797.47
Total Expenditures	899,664.32
NET OPERATING REVENUE	211,537.01
NET REVENUE	\$211,537.01

FY 2021 Monthly Statement of Financial Position

As of September 30, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	1,979,137.22
1005 Donations-Red Thread Campaign	28,011.97
1010 Travel Abroad Account	7,949.16
1015 Unrestricted Cash Reserve	1,204,507.22
1072 CPO BillPay Money Out Clearing	900.22
Total Bank Accounts	3,220,505.79
Accounts Receivable	
1100 Accounts Receivable	2,000.50
Total Accounts Receivable	2,000.50
Other Current Assets	
1205 Prepaid Expenses	46,655.33
1210 Prepaid Insurance	5,298.09
1215 Deposits	34,421.22
Total Other Current Assets	86,374.64
Total Current Assets	3,308,880.93
Fixed Assets	
1300 Furniture, Fixtures & Equipment	552,565.71
1305 FFE Accumulated Depreciation	(276,405.06)
1310 Leasehold Improvement	706,974.26
1315 LHI Accumulated Depreciation	(566,858.62)
1350 Construction in Progress	55,250.00
Total Fixed Assets	471,526.29
Other Assets	
1500 Other Assets	
1515 Suspense	0.22
Total 1500 Other Assets	0.22
1505 Deferred Outflows of Resources - Pension	3,165,912.00
Total Other Assets	3,165,912.22
TOTAL ASSETS	\$6,946,319.44
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	158,281.82
Total Accounts Payable	158,281.82
Other Current Liabilities	
2006 Other Liabilities	1,085,420.00
2008 Deferred Income	34,140.09

	Total
Total Other Current Liabilities	1,119,560.09
Total Current Liabilities	1,277,841.91
Long-Term Liabilities	
2500 Net Pension Liability	9,409,798.00
2505 Deferred Inflows of Resources - Pension	277,268.00
Total Long-Term Liabilities	9,687,066.00
Total Liabilities	10,964,907.91
Equity	
3000 Investment in Capital Assets	256,969.31
32000 *Unrestricted Net Assets	(3,756,316.47)
3401 Net Assets - Red Thread Campaign	1,867.09
Net Revenue	(521,108.40)
Total Equity	(4,018,588.47)
TOTAL LIABILITIES AND EQUITY	\$6,946,319.44

2021 Quarterly BVA (Detailed)

July - September, 2020

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
01-4500 Interest income	546	480	66	114.00 %
Federal Funds				
01-4110 Title I Funding		27,000	-27,000	
Total Federal Funds		27,000	-27,000	
Other School Funds				
01-4300 General Field Trip Fees		6,824	-6,824	
01-4301 Athletic Fees		4,500	-4,500	
01-4302 Club Fees		500	-500	
01-4325 Other Revenue	1,113	4,676	-3,563	24.00 %
01-4330 Refunds/Rebates	1,502		1,502	
Total Other School Funds	2,615	16,500	-13,885	16.00 %
Red Thread Fund				
01-4101 Red Thread Contributions		11,760	-11,760	
Total Red Thread Fund		11,760	-11,760	
State/Local Funds				
01-4105 State/Local Revenue FTE	2,222,057	2,187,318	34,740	102.00 %
Total State/Local Funds	2,222,057	2,187,318	34,740	102.00 %
Total Revenue	2,225,218	2,243,058	-17,840	99.00 %
GROSS PROFIT	2,225,218	2,243,058	-17,840	99.00 %
EXPENDITURES				
00-0000 Compensation				
00-1000 Instruction - Compensation	926,864	901,184	25,680	103.00 %
00-2100 Pupil Services - Compensation	84,643	92,593	-7,950	91.00 %
00-2210 Improvement of Instruction - Compensation	67,073	103,666	-36,593	65.00 %
00-2300 General Admin - Compensation	50,000	50,000	-0	100.00 %
00-2400 School Admin - Compensation	165,843	143,251	22,592	116.00 %
00-2500 Support Services (Business) - Compensation	95,200	88,442	6,758	108.00 %
00-2600 Mtc & Ops of Plant Services - Compensation	24,267	22,082	2,185	110.00 %

	Actual	Budget	over Budget	Total % of Budget
00-5100 Payroll Taxes	106,243	114,281	-8,038	93.00 %
00-5200 Employee Benefits	207,693	188,708	18,985	110.00 %
00-5300 Pension Contributions	280,888	252,508	28,379	111.00 %
Total 00-0000 Compensation	2,008,714	1,956,714	52,000	103.00 %
1000-01 Instruction				
2213-01 Instructional Staff Training				
5530 Instructional Travel		1,250	-1,250	
5535 Staff Development	11,385	15,000	-3,615	76.00 %
Total 2213-01 Instructional Staff Training	11,385	16,250	-4,865	70.00 %
5505 Textbooks/Consumables	1,199	7,500	-6,301	16.00 %
5510 Classroom Supplies	7,671	91,500	-83,829	8.00 %
5515 Technology - Licenses	10,206	6,900	3,306	148.00 %
5520 Reference Material/Library	289	1,250	-961	23.00 %
5525 FFE	278,091	286,818	-8,727	97.00 %
5540 Field Trip Fees		5,530	-5,530	
5545 Student Assessment		7,438	-7,438	
5550 Awards	4,076	4,330	-254	94.00 %
5671 Substitute - Contractor/Agency	130	25,000	-24,870	1.00 %
6100 Fundraising		2,500	-2,500	
Total 1000-01 Instruction	313,046	455,016	-141,970	69.00 %
2100-01 Pupil Services				
5670 Psychologists		625	-625	
5685 Consulting	6,065	1,250	4,815	485.00 %
6305 Athletics		8,126	-8,126	
6315 Clubs		1,550	-1,550	
Total 2100-01 Pupil Services	6,065	11,551	-5,486	53.00 %
2300-01 General Administration				
5810 Audit	12,000	12,500	-500	96.00 %
5815 Legal - G&M		250	-250	
5820 Insurance	30,514	30,000	514	102.00 %
5825 Food and Beverage - G&M		250	-250	

	Actual	Budget	over Budget	Total % of Budget
5830 Supplies	60	125	-65	48.00 %
5835 Consulting/Training	3,600	1,250	2,350	288.00 %
5840 Administrative Fees (District)	44,441	43,746	695	102.00 %
5845 Fundraising/Resource Develop	4,653	14,700	-10,047	32.00 %
Total 2300-01 General Administration	95,269	102,821	-7,553	93.00 %
2400-01 School Administration				
5620 Recruiting		500	-500	
5630 Marketing	26,165	25,000	1,165	105.00 %
5631 Advertising		750	-750	
5645 Legal	325	1,750	-1,425	19.00 %
5675 Communications/Media	6,000	4,500	1,500	133.00 %
6015 FFE-G&A	883	1,500	-617	59.00 %
6020 Technology (Non-Instruction)		2,500	-2,500	
6025 Staff Development - G&A	100		100	
6030 Food and Beverage		1,250	-1,250	
6035 Supplies - G&A	1,420	2,500	-1,080	57.00 %
6045 Professional Dues	18,888	17,935	953	105.00 %
Total 2400-01 School Administration	53,782	58,185	-4,403	92.00 %
2500-01 Support Services - Business				
5610 Postage and Shipping	372	1,275	-903	29.00 %
5615 Printing and Copy	2,625	7,550	-4,925	35.00 %
5636 Human Resources	10,000	5,000	5,000	200.00 %
5637 Office Support	7,500	8,750	-1,250	86.00 %
5638 Temp Agency		2,500	-2,500	
5640 Payroll	5,482	5,000	482	110.00 %
5805 Bank Fees	3,984	3,900	84	102.00 %
6050 Other Contractors/Consultants		1,250	-1,250	
Total 2500-01 Support Services - Business	29,963	35,225	-5,262	85.00 %
2600-01 Mtc & Ops of Plant Services				
5665 Technology Services	37,078	29,900	7,178	124.00 %
5680 Security	22,303	49,320	-27,017	45.00 %

	Actual	Budget	over Budget	Total % of Budget
5690 Rentals		531	-531	
5905 Water	900	10,200	-9,300	9.00 %
5910 Electric	22,121	19,380	2,741	114.00 %
5915 Gas	1,259	1,487	-229	85.00 %
5920 Waste	7,128	4,675	2,453	152.00 %
5925 Landscaping	5,350	2,125	3,225	252.00 %
5930 Inspections/Compliance	995	2,656	-1,661	37.00 %
5935 Maintenance Repairs	39,595	21,250	18,345	186.00 %
5940 Rent/Lease/Mortgage	19,575	14,025	5,550	140.00 %
5945 Janitorial Service	20,255	25,500	-5,245	79.00 %
5950 Janitorial Supplies	8,015	5,000	3,015	160.00 %
5955 Telephone/Internet	20,284	16,875	3,409	120.00 %
5960 Materials/Supplies	561	1,594	-1,033	35.00 %
5965 Pest Control	1,150	850	300	135.00 %
5970 Contractors/Porters	7,268	5,000	2,267	145.00 %
5975 FFE	12,021	2,125	9,896	566.00 %
Total 2600-01 Mtc & Ops of Plant Services	225,858	212,494	13,365	106.00 %
2700-01 Student Transportation				
5605 Transportation	1,064	5,000	-3,936	21.00 %
Total 2700-01 Student Transportation	1,064	5,000	-3,936	21.00 %
3100-01 School Nutrition				
5625 Food and Beverage		2,500	-2,500	
Total 3100-01 School Nutrition		2,500	-2,500	
9999 Uncategorized Expenditure	12,567		12,567	
Total Expenditures	2,746,326	2,839,506	-93,180	97.00 %
NET OPERATING REVENUE	-521,108	-596,448	75,340	87.00 %
NET REVENUE	\$ -521,108	\$ -596,448	\$75,340	87.00 %