

FY 2021 Monthly Financial Report

Wesley International Academy

For the period ended Oct 31, 2020



Prepared by

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Prepared on

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FY 2021 Monthly Income Statement

October 2020

	Total
REVENUE	
01-4500 Interest income	178.54
Grant Funds	
02-4000 Restricted Grants	19,224.96
Total Grant Funds	19,224.96
Other School Funds	
01-4330 Refunds/Rebates	291.12
Total Other School Funds	291.12
State/Local Funds	
01-4105 State/Local Revenue FTE	1,111,028.58
Total State/Local Funds	1,111,028.58
Total Revenue	1,130,723.20
GROSS PROFIT	
	1,130,723.20
EXPENDITURES	
00-0000 Compensation	
00-1000 Instruction - Compensation	375,255.65
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	56,194.66
00-2500 Support Services (Business) - Compensation	33,246.54
00-2600 Mtc & Ops of Plant Services - Compensation	7,768.89
00-5100 Payroll Taxes	40,313.46
00-5200 Employee Benefits	50,388.31
00-5300 Pension Contributions	112,679.22
Total 00-0000 Compensation	757,901.37
1000-01 Instruction	
2213-01 Instructional Staff Training	
5535 Staff Development	8,520.00
Total 2213-01 Instructional Staff Training	8,520.00
5505 Textbooks/Consumables	283.89
5510 Classroom Supplies	10,195.50
5515 Technology - Licenses	3,474.07
5525 FFE	25,410.00
5545 Student Assessment	4,500.00
5550 Awards	1,710.46
5671 Substitute - Contractor/Agency	600.00
5700 Other Contractors	5,604.92
Total 1000-01 Instruction	60,298.84
2100-01 Pupil Services	
5685 Consulting	3,857.50
Total 2100-01 Pupil Services	3,857.50

	Total
2300-01 General Administration	
5820 Insurance	6,288.74
5840 Administrative Fees (District)	22,220.57
5845 Fundraising/Resource Develop	2,200.00
Total 2300-01 General Administration	30,709.31
2400-01 School Administration	
5645 Legal	6,207.50
5675 Communications/Media	3,000.00
6035 Supplies - G&A	3,061.71
Total 2400-01 School Administration	12,269.21
2500-01 Support Services - Business	
5610 Postage and Shipping	288.14
5615 Printing and Copy	691.53
5637 Office Support	2,000.00
5640 Payroll	1,111.08
5805 Bank Fees	1,364.88
Total 2500-01 Support Services - Business	5,455.63
2600-01 Mtc & Ops of Plant Services	
5665 Technology Services	10,847.68
5680 Security	5,432.75
5905 Water	4,751.47
5910 Electric	5,329.90
5915 Gas	531.04
5920 Waste	1,726.00
5925 Landscaping	750.00
5930 Inspections/Compliance	250.00
5935 Maintenance Repairs	18,946.92
5940 Rent/Lease/Mortgage	4,875.00
5945 Janitorial Service	5,000.00
5950 Janitorial Supplies	916.02
5955 Telephone/Internet	8,018.83
5970 Contractors/Porters	1,320.00
5975 FFE	5,935.00
Total 2600-01 Mtc & Ops of Plant Services	74,630.61
9999 Uncategorized Expenditure	4,477.12
Total Expenditures	949,599.59
NET OPERATING REVENUE	181,123.61
NET REVENUE	\$181,123.61

NOTE

October Highlights-

00-5200: First month of Cigna premium credit of approx. \$25K. 5535: Gifted Programs/IB Training. 5510: Classroom PPE. 5525: Extended warranty 330 chromebooks. 5545: iReady Platform. 5700: HB 280 Math/Science stipend to termed employee. 5935: Auditorium/clinic upgrades, HVAC, plumbing. 5975: New H2O bottle fountains.

FY 2021 Monthly Statement of Financial Position

As of October 31, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	2,246,809.64
1005 Donations-Red Thread Campaign	33,025.00
1010 Travel Abroad Account	7,949.16
1015 Unrestricted Cash Reserve	1,204,685.76
1072 CPO BillPay Money Out Clearing	900.22
Total Bank Accounts	3,493,369.78
Accounts Receivable	
1100 Accounts Receivable	0.50
Total Accounts Receivable	0.50
Other Current Assets	
1205 Prepaid Expenses	42,023.58
1210 Prepaid Insurance	4,914.76
1215 Deposits	34,421.22
Total Other Current Assets	81,359.56
Total Current Assets	3,574,729.84
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	\$7,212,168.35
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	236,858.22
Total Accounts Payable	236,858.22
Other Current Liabilities	
2006 Other Liabilities	1,085,420.00
2008 Deferred Income	40,288.99

	Total
Total Other Current Liabilities	1,125,708.99
Total Current Liabilities	1,362,567.21
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	11,049,633.21
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	(339,984.79)
Total Equity	(3,837,464.86)
TOTAL LIABILITIES AND EQUITY	\$7,212,168.35

NOTE

2006: PPP Loan. 2008: Red Thread placeholder

FY 2021 Monthly Summary BVA (Approved Budget)

October 2020

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
01-4500 Interest income	178.54	240.00	-61.46	74.39 %
Federal Funds		13,500.00	-13,500.00	
Grant Funds	19,224.96		19,224.96	
Other School Funds	291.12	8,250.00	-7,958.88	3.53 %
Red Thread Fund		5,880.00	-5,880.00	
State/Local Funds	1,111,028.58	1,093,658.80	17,369.78	101.59 %
Total Revenue	1,130,723.20	1,121,528.80	9,194.40	100.82 %
GROSS PROFIT	1,130,723.20	1,121,528.80	9,194.40	100.82 %
EXPENDITURES				
00-0000 Compensation	757,901.37	762,433.99	-4,532.62	99.41 %
1000-01 Instruction	60,298.84	61,974.92	-1,676.08	97.30 %
2100-01 Pupil Services	3,857.50	3,850.42	7.08	100.18 %
2300-01 General Administration	30,709.31	37,398.18	-6,688.87	82.11 %
2400-01 School Administration	12,269.21	5,550.83	6,718.38	221.03 %
2500-01 Support Services - Business	5,455.63	11,741.68	-6,286.05	46.46 %
2600-01 Mtc & Ops of Plant Services	74,630.61	70,831.26	3,799.35	105.36 %
2700-01 Student Transportation		1,666.67	-1,666.67	
3100-01 School Nutrition		833.33	-833.33	
9999 Uncategorized Expenditure	4,477.12		4,477.12	
Total Expenditures	949,599.59	956,281.28	-6,681.69	99.30 %
NET OPERATING REVENUE	181,123.61	165,247.52	15,876.09	109.61 %
NET REVENUE	\$181,123.61	\$165,247.52	\$15,876.09	109.61 %