

FY 2021 Monthly Financial Report

Wesley International Academy

For the period ended Nov 30, 2020



Prepared by

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FY 2021 Monthly Income Statement

November 2020

	Total
REVENUE	
01-4500 Interest income	172.80
Other School Funds	
01-9999 Uncategorized Revenue	24,235.00
Total Other School Funds	24,235.00
State/Local Funds	
01-4105 State/Local Revenue FTE	1,111,028.58
Total State/Local Funds	1,111,028.58
Total Revenue	1,135,436.38
GROSS PROFIT	
1,135,436.38	
EXPENDITURES	
00-0000 Compensation	
00-1000 Instruction - Compensation	360,902.78
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	57,419.66
00-2500 Support Services (Business) - Compensation	26,299.07
00-2600 Mtc & Ops of Plant Services - Compensation	7,360.62
00-5100 Payroll Taxes	38,338.33
00-5200 Employee Benefits	33,072.54
00-5300 Pension Contributions	114,014.04
Total 00-0000 Compensation	719,461.68
1000-01 Instruction	
5510 Classroom Supplies	6,589.40
5515 Technology - Licenses	3,334.07
5525 FFE	34,822.31
5671 Substitute - Contractor/Agency	1,200.00
Total 1000-01 Instruction	45,945.78
2100-01 Pupil Services	
5685 Consulting	1,350.00
6320 Supplies - Student Services	38.32
Total 2100-01 Pupil Services	1,388.32
2300-01 General Administration	
5820 Insurance	15,188.74
5830 Supplies	291.98
5840 Administrative Fees (District)	22,220.57
5845 Fundraising/Resource Develop	2,200.00
Total 2300-01 General Administration	39,901.29
2400-01 School Administration	
5630 Marketing	16,000.00
5675 Communications/Media	3,000.00

	Total
6020 Technology (Non-Instruction)	1,108.15
6025 Staff Development - G&A	5,000.00
6035 Supplies - G&A	452.52
Total 2400-01 School Administration	25,560.67
2500-01 Support Services - Business	
5615 Printing and Copy	1,192.30
5636 Human Resources	2,700.00
5637 Office Support	1,500.00
5640 Payroll	1,862.78
5805 Bank Fees	1,436.46
Total 2500-01 Support Services - Business	8,691.54
2600-01 Mtc & Ops of Plant Services	
5665 Technology Services	10,847.68
5680 Security	5,456.00
5905 Water	1,147.09
5910 Electric	5,468.91
5915 Gas	447.56
5920 Waste	1,726.00
5925 Landscaping	750.00
5930 Inspections/Compliance	5,320.00
5935 Maintenance Repairs	9,527.83
5940 Rent/Lease/Mortgage	4,875.00
5945 Janitorial Service	5,000.00
5955 Telephone/Internet	8,310.36
5970 Contractors/Porters	2,955.00
Total 2600-01 Mtc & Ops of Plant Services	61,831.43
Total Expenditures	902,780.71
NET OPERATING REVENUE	232,655.67
NET REVENUE	\$232,655.67

NOTE

November Highlights-

00-5200 Employee Benefits continue to trend downward due to FY2020 Cigna Premium refund. Total expenses: Sept \$97K, Oct \$73K and Nov \$43K

5225 FFE Instruction trending up due to \$25K of added 3YR extended warranties of student chromebooks purchased this summer

5630 Marketing trending up due to final payment for Wesley's newly designed website

5930 Inspections/Compliance trending up due to 3 APS past due invoices for Cook building quarterly HVAC service and maintenance

FY 2021 Monthly Statement of Financial Position

As of November 30, 2020

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	2,416,566.47
1005 Donations-Red Thread Campaign	39,906.38
1010 Travel Abroad Account	7,949.16
1015 Unrestricted Cash Reserve	1,204,858.56
1072 CPO BillPay Money Out Clearing	6,505.14
Total Bank Accounts	3,675,785.71
Accounts Receivable	
1100 Accounts Receivable	0.50
Total Accounts Receivable	0.50
Other Current Assets	
1205 Prepaid Expenses	46,391.83
1210 Prepaid Insurance	4,531.43
1215 Deposits	34,421.22
Total Other Current Assets	85,344.48
Total Current Assets	3,761,130.69
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	\$7,398,569.20
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	182,405.70
Total Accounts Payable	182,405.70
Other Current Liabilities	
2006 Other Liabilities	1,085,420.00
2008 Deferred Income	48,486.69

	Total
Total Other Current Liabilities	1,133,906.69
Total Current Liabilities	1,316,312.39
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	11,003,378.39
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	(107,329.12)
Total Equity	(3,604,809.19)
TOTAL LIABILITIES AND EQUITY	\$7,398,569.20

NOTE

2006: PPP Loan. 2008: Red Thread placeholder

FY 2021 Monthly Summary BVA (Approved Budget)

November 2020

	Actual	Budget	over Budget	Total % of Budget
REVENUE				
01-4500 Interest income	172.80	240.00	-67.20	72.00 %
Federal Funds		13,500.00	-13,500.00	
Other School Funds	24,235.00	8,250.00	15,985.00	293.76 %
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	1,135,436.38	1,121,528.80	13,907.58	101.24 %
GROSS PROFIT	1,135,436.38	1,121,528.80	13,907.58	101.24 %
EXPENDITURES				
00-0000 Compensation	719,461.68	762,433.99	-42,972.31	94.36 %
1000-01 Instruction	45,945.78	61,974.92	-16,029.14	74.14 %
2100-01 Pupil Services	1,388.32	3,850.42	-2,462.10	36.06 %
2300-01 General Administration	39,901.29	37,398.18	2,503.11	106.69 %
2400-01 School Administration	25,560.67	15,550.83	10,009.84	164.37 %
2500-01 Support Services - Business	8,691.54	11,741.68	-3,050.14	74.02 %
2600-01 Mtc & Ops of Plant Services	61,831.43	70,831.26	-8,999.83	87.29 %
2700-01 Student Transportation		1,666.67	-1,666.67	
3100-01 School Nutrition		833.33	-833.33	
Total Expenditures	902,780.71	966,281.28	-63,500.57	93.43 %
NET OPERATING REVENUE	232,655.67	155,247.52	77,408.15	149.86 %
NET REVENUE	\$232,655.67	\$155,247.52	\$77,408.15	149.86 %

NOTE

2400-01 School Administration roll up includes \$16K final payment for newly designed website.