

# Finance Committee Report

Monthly Financials

For the period ended October 31, 2021



Prepared by

**Lisa C. Price**

Prepared on

**December 3, 2021**



# Wesley International Academy

## FY 2022 Monthly Income Statement

October 2021

	OCT 2021	TOTAL
<b>Revenue</b>		
01-4315 BASP Revenue	12,957.83	\$12,957.83
01-4500 Interest income	179.34	\$179.34
Federal Funds		\$0.00
01-4110 Title I Funding	36,552.52	\$36,552.52
01-4116 CARES ACT 2 Funding	67,450.00	\$67,450.00
01-4117 CARES ACT 3 (ARP Funding)	73,729.57	\$73,729.57
<b>Total Federal Funds</b>	<b>177,732.09</b>	<b>\$177,732.09</b>
Other School Funds		\$0.00
01-4301 Athletic Fees	5,424.69	\$5,424.69
01-9999 Uncategorized Revenue	0.00	\$0.00
<b>Total Other School Funds</b>	<b>5,424.69</b>	<b>\$5,424.69</b>
State/Local Funds		\$0.00
01-4105 State/Local Revenue FTE	1,253,078.68	\$1,253,078.68
<b>Total State/Local Funds</b>	<b>1,253,078.68</b>	<b>\$1,253,078.68</b>
<b>Total Revenue</b>	<b>\$1,449,372.63</b>	<b>\$1,449,372.63</b>
<b>GROSS PROFIT</b>	<b>\$1,449,372.63</b>	<b>\$1,449,372.63</b>
<b>Expenditures</b>		
00-0000 Compensation		\$0.00
00-1000 Instruction - Compensation	405,094.49	\$405,094.49
00-2100 Pupil Services - Compensation	47,345.48	\$47,345.48
00-2210 Improvement of Instruction - Compensation	11,691.04	\$11,691.04
00-2300 General Admin - Compensation	17,014.04	\$17,014.04
00-2400 School Admin - Compensation	69,467.30	\$69,467.30
00-2500 Support Services (Business) - Compensation	27,330.40	\$27,330.40
00-2600 Mtc & Ops of Plant Services - Compensation	8,332.66	\$8,332.66
00-5100 Payroll Taxes	42,617.68	\$42,617.68
00-5200 Employee Benefits	100,865.42	\$100,865.42
00-5300 Pension Contributions	119,338.93	\$119,338.93
<b>Total 00-0000 Compensation</b>	<b>849,097.44</b>	<b>\$849,097.44</b>
1000-01 Instruction		\$0.00
2213-01 Instructional Staff Training		\$0.00
5535 Staff Development	8,774.92	\$8,774.92
<b>Total 2213-01 Instructional Staff Training</b>	<b>8,774.92</b>	<b>\$8,774.92</b>
5505 Textbooks/Consumables	68.15	\$68.15
5510 Classroom Supplies	14,409.17	\$14,409.17
5515 Technology - Licenses	1,709.47	\$1,709.47
5520 Reference Material/Library	984.76	\$984.76



# Wesley International Academy

## FY 2022 Monthly Income Statement

October 2021

	OCT 2021	TOTAL
5525 FFE	8,822.30	\$8,822.30
5540 Field Trip Fees	50.00	\$50.00
5545 Student Assessment	316.82	\$316.82
5550 Awards	4,984.81	\$4,984.81
5671 Substitute - Contractor/Agency	33,442.50	\$33,442.50
5700 Other Contractors	16,321.48	\$16,321.48
<b>Total 1000-01 Instruction</b>	<b>89,884.38</b>	<b>\$89,884.38</b>
2100-01 Pupil Services		\$0.00
5672 Student Services Contractors	2,250.00	\$2,250.00
5685 Consulting	2,025.00	\$2,025.00
6305 Athletics	10,530.58	\$10,530.58
<b>Total 2100-01 Pupil Services</b>	<b>14,805.58</b>	<b>\$14,805.58</b>
2300-01 General Administration		\$0.00
5840 Administrative Fees (District)	24,238.11	\$24,238.11
5845 Fundraising/Resource Develop	3,800.00	\$3,800.00
<b>Total 2300-01 General Administration</b>	<b>28,038.11</b>	<b>\$28,038.11</b>
2400-01 School Administration		\$0.00
5645 Legal	1,415.00	\$1,415.00
5675 Communications/Media	3,800.00	\$3,800.00
6020 Technology (Non-Instruction)	955.52	\$955.52
6035 Supplies - G&A	467.41	\$467.41
<b>Total 2400-01 School Administration</b>	<b>6,637.93</b>	<b>\$6,637.93</b>
2500-01 Support Services - Business		\$0.00
5610 Postage and Shipping	302.58	\$302.58
5615 Printing and Copy	2,678.40	\$2,678.40
5636 Human Resources	2,000.00	\$2,000.00
5637 Office Support	3,800.00	\$3,800.00
5640 Payroll	1,295.43	\$1,295.43
5805 Bank Fees	1,566.81	\$1,566.81
6050 Other Contractors/Consultants	22,980.00	\$22,980.00
<b>Total 2500-01 Support Services - Business</b>	<b>34,623.22</b>	<b>\$34,623.22</b>
2600-01 Mtc & Ops of Plant Services		\$0.00
5665 Technology Services	14,074.79	\$14,074.79
5680 Security	6,344.66	\$6,344.66
5905 Water	4,340.51	\$4,340.51
5910 Electric	7,916.36	\$7,916.36
5915 Gas	732.80	\$732.80
5920 Waste	3,372.00	\$3,372.00



# Wesley International Academy

## FY 2022 Monthly Income Statement

October 2021

	OCT 2021	TOTAL
5925 Landscaping	3,480.00	\$3,480.00
5930 Inspections/Compliance	1,642.50	\$1,642.50
5935 Maintenance Repairs	18,199.67	\$18,199.67
5940 Rent/Lease/Mortgage	4,875.00	\$4,875.00
5945 Janitorial Service	15,318.19	\$15,318.19
5950 Janitorial Supplies	2,272.01	\$2,272.01
5955 Telephone/Internet	6,699.01	\$6,699.01
5965 Pest Control	1,194.00	\$1,194.00
5970 Contractors/Porters	1,110.00	\$1,110.00
5975 FFE	775.00	\$775.00
<b>Total 2600-01 Mtc &amp; Ops of Plant Services</b>	<b>92,346.50</b>	<b>\$92,346.50</b>
3100-01 School Nutrition		\$0.00
5625 Food and Beverage	1,158.32	\$1,158.32
<b>Total 3100-01 School Nutrition</b>	<b>1,158.32</b>	<b>\$1,158.32</b>
9999 Uncategorized Expenditure	5,906.65	\$5,906.65
<b>Total Expenditures</b>	<b>\$1,122,498.13</b>	<b>\$1,122,498.13</b>
NET OPERATING REVENUE	<b>\$326,874.50</b>	<b>\$326,874.50</b>
NET REVENUE	<b>\$326,874.50</b>	<b>\$326,874.50</b>



# Wesley International Academy

## Statement of Financial Position

As of October 31, 2021

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	2,702,408.44
1005 Donations-Red Thread Campaign	90,997.77
1010 Travel Abroad Account	7,949.16
1015 Unrestricted Cash Reserve	1,206,794.68
1072 CPO BillPay Money Out Clearing	957.22
<b>Total Bank Accounts</b>	<b>\$4,009,107.27</b>
Accounts Receivable	
1100 Accounts Receivable	191,983.59
1105 Grants Receivable	0.00
<b>Total Accounts Receivable</b>	<b>\$191,983.59</b>
Other Current Assets	
1200 Undeposited Funds	0.00
1205 Prepaid Expenses	20,090.09
1210 Prepaid Insurance	8,964.00
1215 Deposits	34,421.22
<b>Total Other Current Assets</b>	<b>\$63,475.31</b>
<b>Total Current Assets</b>	<b>\$4,264,566.17</b>
Fixed Assets	
1300 Furniture, Fixtures & Equipment	607,815.71
1305 FFE Accumulated Depreciation	-340,421.95
1310 Leasehold Improvement	774,997.57
1315 LHI Accumulated Depreciation	-615,719.89
1320 Building \$ Fixed Equipment	0.00
1325 Building Accumulated Depreciation	0.00
1350 Construction in Progress	125,583.79
<b>Total Fixed Assets</b>	<b>\$552,255.23</b>
Other Assets	
1500 Other Assets	
1515 Suspense	0.22
<b>Total 1500 Other Assets</b>	<b>0.22</b>
1505 Deferred Outflows of Resources - Pension	3,661,132.00
<b>Total Other Assets</b>	<b>\$3,661,132.22</b>
<b>TOTAL ASSETS</b>	<b>\$8,477,953.62</b>



# Wesley International Academy

## Statement of Financial Position

As of October 31, 2021

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	151,117.00
<b>Total Accounts Payable</b>	<b>\$151,117.00</b>
Other Current Liabilities	
2001 AP Clearing	0.00
2002 Due to Imagine	0.00
2003 Due to SHF	0.00
2004 Metcom Flexspend	0.00
2005 Accrued Salaries & Benefits	0.00
2006 Other Liabilities	0.00
2008 Deferred Income	56,134.79
<b>Total Other Current Liabilities</b>	<b>\$56,134.79</b>
<b>Total Current Liabilities</b>	<b>\$207,251.79</b>
Long-Term Liabilities	
2300 Notes Payable	0.00
2500 Net Pension Liability	11,159,230.00
2505 Deferred Inflows of Resources - Pension	37,801.00
<b>Total Long-Term Liabilities</b>	<b>\$11,197,031.00</b>
<b>Total Liabilities</b>	<b>\$11,404,282.79</b>
Equity	
3000 Investment in Capital Assets	256,969.31
3100 Unrestricted Net Assets	0.00
32000 *Unrestricted Net Assets	-2,643,144.10
3301 Restricted Net Assets - China Trip	0.00
3401 Net Assets - Red Thread Campaign	1,867.09
Net Revenue	-542,021.47
<b>Total Equity</b>	<b>\$ -2,926,329.17</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$8,477,953.62</b>



# Wesley International Academy

Budget vs. Actuals: 2022 Approved Budget - FY22 P&L

October 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Revenue</b>				
01-4315 BASP Revenue	12,957.83	9,726.09	3,231.74	133.23 %
01-4500 Interest income	179.34	204.14	-24.80	87.85 %
Federal Funds	177,732.09	78,629.10	99,102.99	226.04 %
Other School Funds	5,424.69	12,237.77	-6,813.08	44.33 %
State/Local Funds	1,253,078.68	1,237,584.05	15,494.63	101.25 %
<b>Total Revenue</b>	<b>\$1,449,372.63</b>	<b>\$1,338,381.15</b>	<b>\$110,991.48</b>	<b>108.29 %</b>
<b>GROSS PROFIT</b>	<b>\$1,449,372.63</b>	<b>\$1,338,381.15</b>	<b>\$110,991.48</b>	<b>108.29 %</b>
<b>Expenditures</b>				
00-0000 Compensation	849,097.44	839,866.99	9,230.45	101.10 %
1000-01 Instruction	89,884.38	92,659.64	-2,775.26	97.00 %
2100-01 Pupil Services	14,805.58	7,962.66	6,842.92	185.94 %
2300-01 General Administration	28,038.11	39,440.13	-11,402.02	71.09 %
2400-01 School Administration	6,637.93	13,386.36	-6,748.43	49.59 %
2500-01 Support Services - Business	34,623.22	12,274.98	22,348.24	282.06 %
2600-01 Mtc & Ops of Plant Services	92,346.50	84,343.39	8,003.11	109.49 %
2700-01 Student Transportation		1,000.00	-1,000.00	
3100-01 School Nutrition	1,158.32	1,595.50	-437.18	72.60 %
9999 Uncategorized Expenditure	5,906.65		5,906.65	
<b>Total Expenditures</b>	<b>\$1,122,498.13</b>	<b>\$1,092,529.65</b>	<b>\$29,968.48</b>	<b>102.74 %</b>
<b>NET OPERATING REVENUE</b>	<b>\$326,874.50</b>	<b>\$245,851.50</b>	<b>\$81,023.00</b>	<b>132.96 %</b>
<b>NET REVENUE</b>	<b>\$326,874.50</b>	<b>\$245,851.50</b>	<b>\$81,023.00</b>	<b>132.96 %</b>