

Finance Committee Report

Monthly Financials

For the period ended November 30, 2021



Prepared by

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Prepared on

January 7, 2022



Wesley International Academy

FY 2022 Monthly Income Statement

November 2021

	TOTAL
Revenue	
01-4315 BASP Revenue	17,501.62
01-4500 Interest income	175.50
Other School Funds	
01-9999 Uncategorized Revenue	522.30
Total Other School Funds	522.30
State/Local Funds	
01-4105 State/Local Revenue FTE	1,303,797.39
Total State/Local Funds	1,303,797.39
Total Revenue	\$1,321,996.81
GROSS PROFIT	\$1,321,996.81
Expenditures	
00-0000 Compensation	
00-1000 Instruction - Compensation	386,449.35
00-2100 Pupil Services - Compensation	47,525.48
00-2210 Improvement of Instruction - Compensation	11,691.04
00-2300 General Admin - Compensation	17,014.04
00-2400 School Admin - Compensation	69,467.30
00-2500 Support Services (Business) - Compensation	26,685.16
00-2600 Mtc & Ops of Plant Services - Compensation	9,127.94
00-5100 Payroll Taxes	41,131.34
00-5200 Employee Benefits	94,604.07
00-5300 Pension Contributions	125,923.20
Total 00-0000 Compensation	829,618.92
1000-01 Instruction	
2213-01 Instructional Staff Training	
5535 Staff Development	15,201.92
Total 2213-01 Instructional Staff Training	15,201.92
5510 Classroom Supplies	2,614.86
5515 Technology - Licenses	419.47
5520 Reference Material/Library	16.40
5545 Student Assessment	334.63
5550 Awards	5,927.76
5671 Substitute - Contractor/Agency	21,582.50
5700 Other Contractors	16,666.30
Total 1000-01 Instruction	62,763.84



Wesley International Academy

FY 2022 Monthly Income Statement

November 2021

	TOTAL
2100-01 Pupil Services	
5672 Student Services Contractors	3,300.00
5685 Consulting	862.50
6305 Athletics	1,485.00
6320 Supplies - Student Services	289.09
Total 2100-01 Pupil Services	5,936.59
2300-01 General Administration	
5820 Insurance	16,458.32
5825 Food and Beverage - G&M	1,042.80
5835 Consulting/Training	2,250.00
5840 Administrative Fees (District)	24,238.11
5845 Fundraising/Resource Develop	3,800.00
Total 2300-01 General Administration	47,789.23
2400-01 School Administration	
5630 Marketing	178.01
5631 Advertising	390.40
5645 Legal	192.00
5675 Communications/Media	3,950.00
6020 Technology (Non-Instruction)	884.96
6035 Supplies - G&A	183.29
Total 2400-01 School Administration	5,778.66
2500-01 Support Services - Business	
5615 Printing and Copy	2,206.22
5636 Human Resources	2,400.00
5637 Office Support	4,050.00
5640 Payroll	2,067.98
5805 Bank Fees	2,145.92
6050 Other Contractors/Consultants	21,430.00
Total 2500-01 Support Services - Business	34,300.12
2600-01 Mtc & Ops of Plant Services	
5665 Technology Services	14,284.79
5680 Security	32,454.02
5905 Water	2,607.98
5910 Electric	7,245.06
5915 Gas	1,156.13
5920 Waste	1,686.00
5925 Landscaping	1,200.00
5930 Inspections/Compliance	260.00
5935 Maintenance Repairs	4,625.00



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FY 2022 Monthly Income Statement

November 2021

	TOTAL
5940 Rent/Lease/Mortgage	4,875.00
5945 Janitorial Service	13,600.00
5950 Janitorial Supplies	1,692.78
5955 Telephone/Internet	6,794.77
5965 Pest Control	728.00
5970 Contractors/Porters	1,605.00
Total 2600-01 Mtc & Ops of Plant Services	94,814.53
2700-01 Student Transportation	
5605 Transportation	1,232.00
Total 2700-01 Student Transportation	1,232.00
3100-01 School Nutrition	
5625 Food and Beverage	167.19
Total 3100-01 School Nutrition	167.19
9999 Uncategorized Expenditure	12,074.02
Total Expenditures	\$1,094,475.10
NET OPERATING REVENUE	\$227,521.71
NET REVENUE	\$227,521.71



Wesley International Academy

FY 2022 Monthly Balance Sheet

As of November 30, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash-Operating Account	2,751,011.56
1005 Donations-Red Thread Campaign	101,479.24
1010 Travel Abroad Account	7,949.16
1015 Unrestricted Cash Reserve	1,406,970.18
1072 CPO BillPay Money Out Clearing	3,300.22
Total Bank Accounts	\$4,270,710.36
Accounts Receivable	
1100 Accounts Receivable	191,733.59
1105 Grants Receivable	0.00
Total Accounts Receivable	\$191,733.59
Other Current Assets	
1200 Undeposited Funds	0.00
1205 Prepaid Expenses	18,515.87
1210 Prepaid Insurance	15,631.32
1215 Deposits	34,421.22
Total Other Current Assets	\$68,568.41
Total Current Assets	\$4,531,012.36
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 Depreciati	0.00
1350 Construction in Progress	125,583.79
Total Fixed Assets	\$552,255.23
Other Assets	
1500 Other Assets	
1515 Suspense	0.22
Total 1500 Other Assets	0.22
1505 Deferred Outflows of Resources - Pension	3,661,132.00
Total Other Assets	\$3,661,132.22
TOTAL ASSETS	\$8,744,399.81



Wesley International Academy

FY 2022 Monthly Balance Sheet

As of November 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	178,096.95
Total Accounts Payable	\$178,096.95
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	68,079.32
Total Other Current Liabilities	\$68,079.32
Total Current Liabilities	\$246,176.27
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
Total Long-Term Liabilities	\$11,197,031.00
Total Liabilities	\$11,443,207.27
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	(314,499.76)
Total Equity	\$ (2,698,807.46)
TOTAL LIABILITIES AND EQUITY	\$8,744,399.81



Wesley International Academy

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

November 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
01-4315 BASP Revenue	17,501.62	9,726.09	7,775.53	179.95 %
01-4500 Interest income	175.50	204.14	-28.64	85.97 %
Federal Funds		78,629.10	-78,629.10	
Other School Funds	522.30	12,237.77	-11,715.47	4.27 %
State/Local Funds	1,303,797.39	1,237,584.05	66,213.34	105.35 %
Total Revenue	\$1,321,996.81	\$1,338,381.15	\$ -16,384.34	98.78 %
GROSS PROFIT	\$1,321,996.81	\$1,338,381.15	\$ -16,384.34	98.78 %
Expenditures				
00-0000 Compensation	829,618.92	839,866.99	-10,248.07	98.78 %
1000-01 Instruction	62,763.84	92,659.64	-29,895.80	67.74 %
2100-01 Pupil Services	5,936.59	7,962.66	-2,026.07	74.56 %
2300-01 General Administration	47,789.23	39,440.13	8,349.10	121.17 %
2400-01 School Administration	5,778.66	13,386.36	-7,607.70	43.17 %
2500-01 Support Services - Business	34,300.12	12,274.98	22,025.14	279.43 %
2600-01 Mtc & Ops of Plant Services	94,814.53	84,343.39	10,471.14	112.41 %
2700-01 Student Transportation	1,232.00	1,000.00	232.00	123.20 %
3100-01 School Nutrition	167.19	1,595.50	-1,428.31	10.48 %
9999 Uncategorized Expenditure	12,074.02		12,074.02	
Total Expenditures	\$1,094,475.10	\$1,092,529.65	\$1,945.45	100.18 %
NET OPERATING REVENUE	\$227,521.71	\$245,851.50	\$ -18,329.79	92.54 %
NET REVENUE	\$227,521.71	\$245,851.50	\$ -18,329.79	92.54 %