

International Academy of Smyrna
Profit & Loss vs. Budget
 Month and Year-to-Date

	Month Ending 10/31/2019 <small>Actual</small>	07/01/2019 Through 10/31/2019 <small>Actual</small>	Budget f/y/e 06/30/2020 <small>2019-2020 v1</small>	Budget Remaining	% of Budget Remaining
Revenues					
State Revenue Sources					
Charter Commission Revenue	\$ 408,668.00	\$ 1,636,164.00	\$ 4,302,843.60	2,666,679.60	61.97 %
Total State Revenue Sources	\$ 408,668.00	\$ 1,636,164.00	\$ 4,302,843.60	2,666,679.60	61.97 %
Local Revenue Sources					
Fundraising Revenues	\$ 0.00	\$ 539.00	\$ 48,000.00	47,461.00	98.88 %
Other Local Revenue	4,925.00	54,840.53	0.00	(54,840.53)	0.00 %
Investment Income	74.76	80.89	0.00	(80.89)	0.00 %
Total Local Revenue Sources	\$ 4,999.76	\$ 55,460.42	\$ 48,000.00	(7,460.42)	(15.54) %
Federal Revenue Sources					
Federal Title Program Revenue	\$ 0.00	\$ 29,372.73	\$ 0.00	(29,372.73)	0.00 %
Other Federal Grants	57,358.28	57,358.28	0.00	(57,358.28)	0.00 %
Total Federal Revenue Sources	\$ 57,358.28	\$ 86,731.01	\$ 0.00	(86,731.01)	0.00 %
Enterprise and Student Nutrition					
BASP Program Revenue	\$ 15,831.60	\$ 42,478.68	\$ 126,000.00	83,521.32	66.29 %
Nutrition Program Reimbursements	0.00	21,748.49	0.00	(21,748.49)	0.00 %
Facility Rental Revenue	280.00	4,523.50	17,000.00	12,476.50	73.39 %
Cafeteria Revenue	3,644.29	13,602.05	230,000.00	216,397.95	94.09 %
Total Enterprise and Nutrition	\$ 19,755.89	\$ 82,352.72	\$ 373,000.00	290,647.28	77.92 %
Total Revenues	\$ 490,781.93	\$ 1,860,708.15	\$ 4,723,843.60	2,863,135.45	60.61 %
Expenses					
Salaries and Benefits					
Salaries - Teachers	\$ 114,354.54	\$ 419,023.66	\$ 1,137,000.00	717,976.34	63.15 %
Salaries - Substitutes	8,944.86	18,366.28	25,000.00	6,633.72	26.53 %
Salaries - Art, Music, PE	0.00	47,756.94	183,000.00	135,243.06	73.90 %
Salaries - Aids & Parapro	3,791.66	16,999.98	46,500.00	29,500.02	63.44 %
Salaries - Clerical	14,926.10	62,863.60	220,000.00	157,136.40	71.43 %
Salaries - Nursing	2,280.00	9,341.00	31,012.00	21,671.00	69.88 %
Salaries - Media Specialist	0.00	3,166.66	0.00	(3,166.66)	0.00 %
Salaries - Psych/Counselors	2,333.33	12,466.65	56,000.00	43,533.35	77.74 %
Salaries - Administrative	12,458.34	50,291.70	157,000.00	106,708.30	67.97 %
Salaries - BASP	5,448.75	17,757.86	80,000.00	62,242.14	77.80 %
Salaries - Operations	6,020.84	19,839.02	38,500.00	18,660.98	48.47 %

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State Health Insurance	35,147.44	91,593.98	224,281.00	132,687.02	59.16 %
FICA/Medicare	11,481.20	48,076.63	145,426.00	97,349.37	66.94 %
Teachers Retirement System	29,691.32	179,449.14	0.00	(179,449.14)	0.00 %
Other Employee Benefits	23,379.81	27,415.61	0.00	(27,415.61)	0.00 %
Total Salaries and Benefits	\$ 270,258.19	\$ 1,024,408.71	\$ 2,343,719.00	1,319,310.29	56.29 %
Contracted and Professional					
Contracted Svcs - Professional	\$ 9,101.94	\$ 31,472.32	\$ 47,000.00	15,527.68	33.04 %
Contracted Svcs - Administration	15,033.33	67,373.00	163,500.00	96,127.00	58.79 %
Contracted Svcs - Teachers	0.00	6,668.75	0.00	(6,668.75)	0.00 %
Contracted Svcs -Counselors	2,675.00	11,015.00	10,000.00	(1,015.00)	(10.15) %
Contracted Svcs -Technology	15,325.90	26,457.90	65,000.00	38,542.10	59.30 %
Legal Services	5,040.00	7,275.00	5,000.00	(2,275.00)	(45.50) %
Total Contracted and Professional	\$ 47,176.17	\$ 150,261.97	\$ 290,500.00	140,238.03	48.27 %
Supplies					
Supplies	\$ 5,149.45	\$ 12,090.30	\$ 40,000.00	27,909.70	69.77 %
Computer Software	6,264.00	34,004.20	25,000.00	(9,004.20)	(36.02) %
Computers and Peripherals	0.00	0.00	5,000.00	5,000.00	100.00 %
Textbooks	0.00	28,235.04	28,500.00	264.96	0.93 %
Total Supplies	\$ 11,413.45	\$ 74,329.54	\$ 98,500.00	24,170.46	24.54 %
Property and Plant Management					
Water, Sewer And Cleaning Services	\$ 10,979.70	\$ 39,091.19	\$ 120,000.00	80,908.81	67.42 %
Repair & Maint. - General and Facility	38,330.84	87,547.40	235,000.00	147,452.60	62.75 %
Other Property Services	186.00	6,692.75	23,000.00	16,307.25	70.90 %
Total Property and Plant Management	\$ 49,496.54	\$ 133,331.34	\$ 378,000.00	244,668.66	64.73 %
BASP and Student Nutrition Expense					
Purchased Food	\$ 13,562.66	\$ 46,318.00	\$ 230,000.00	183,682.00	79.86 %
BASP Program Expense	2,153.31	4,663.32	20,000.00	15,336.68	76.68 %
Total BASP & Student Nutrition	\$ 15,715.97	\$ 50,981.32	\$ 250,000.00	199,018.68	79.61 %
Debt Service					
Interest	\$ 69,641.15	\$ 278,564.60	\$ 850,000.00	571,435.40	67.23 %
Total Debt Service	\$ 69,641.15	\$ 278,564.60	\$ 850,000.00	571,435.40	67.23 %
Other Services and Expenses					

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Insurance	\$ 5,403.39	\$ 25,932.06	\$ 45,748.00	19,815.94	43.32 %
Telecommunication	4,981.70	14,494.49	23,000.00	8,505.51	36.98 %
Travel - Staff & Staff Dev.	21.11	3,002.49	3,800.00	797.51	20.99 %
Other Purchased Services	835.00	5,781.72	6,600.00	818.28	12.40 %
Copier Lease, Printing, Reproduction	4,480.44	9,513.72	30,000.00	20,486.28	68.29 %
Dues & Fees	4,579.76	5,831.76	9,000.00	3,168.24	35.20 %
Fundraising Expense	2,823.40	3,183.34	31,000.00	27,816.66	89.73 %
Total Other Services and Expenses	\$ 23,124.80	\$ 67,739.58	\$ 149,148.00	81,408.42	54.58 %
Total Expenses	\$ 486,826.27	\$ 1,779,617.06	\$ 4,359,867.00	2,580,249.94	59.18 %
Total Net Income / (Loss)	\$ 3,955.66	\$ 81,091.09	\$ 363,976.60	282,885.51	77.72 %

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Balance Sheet

Period Ending 10/31/2019

Assets

Checking and Savings

Checking - PNC Operating	\$ 382,690.97
Checking - Operating Vinings	53,805.36
Money Market - PNC	145,071.36
Money Market - Vinings	20,286.38

Total Checking and Savings **\$ 601,854.07**

Bond and Trust Accounts

Debt Service Reserve Fund	\$ 1,318,462.00
Capitalized Interest Fund	0.43
Repair & Replacement Fund	51,476.23
Bond Fund	776,590.97

Total Bond and Trust Accounts **\$ 2,146,529.63**

Fixed Assets

Land	\$ 1,280,954.68
Buildings	11,466,655.86
Machinery And Equipment	416,837.42
Accumulated Depreciation - Machinery And Equipment	(1,978,259.70)

Total Fixed Assets **\$ 11,186,188.26**

Other Assets

Discount on Bond Issuance	\$ 394,000.00
Accumulated Amortization	(92,005.27)
Deferred Outflows - Pension	904,905.43

Total Other Assets **\$ 1,206,900.16**

Total Assets **\$ 15,141,472.12**

Liabilities and Net Assets

Accounts Payable and Accruals

Accounts Payable	\$ 334,160.62
Bond Payable - Current Portion	595,000.00

Total Accounts Payable and Accruals **\$ 929,160.62**

Payroll Liabilities

Payroll Liabilities - Group Health Insurance Payable	\$ 9,849.20
Payroll Liabilities - Other Insurance Payable	1,201.82

Total Payroll Liabilities **\$ 11,051.02**

Long Term Liabilities

Bonds Payable - Long Term	\$ 14,730,000.03
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Total Long Term Liabilities **\$ 14,730,000.03**

Net Pension Liabilities

Deferred Inflows - Pension Liability	\$ 1,646,788.00
Proportionate Share - Net Pension Liab	3,274,733.00

Total Net Pension Liabilities **\$ 4,921,521.00**

Net Assets

Fund Balance	\$ (5,531,351.64)
Net Income / (Loss)	\$ 81,091.09

Total Net Assets **\$ (5,450,260.55)**

Total Liabilities and Net Assets **\$ 15,141,472.12**

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