

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

	Month Ending 11/30/2019 <small>Actual</small>	07/01/2019 Through 11/30/2019 <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	\$ 408,619.00	\$ 2,044,783.00	\$ 4,302,843.60	2,258,060.60	52.48 %
Total State Revenue Sources	\$ 408,619.00	\$ 2,044,783.00	\$ 4,302,843.60	2,258,060.60	52.48 %
Local Revenue Sources					
Fundraising Revenues	\$ 0.00	\$ 539.00	\$ 48,000.00	47,461.00	98.88 %
Other Local Revenue	1,933.75	56,774.28	0.00	(56,774.28)	0.00 %
Investment Income	72.35	153.24	0.00	(153.24)	0.00 %
Total Local Revenue Sources	\$ 2,006.10	\$ 57,466.52	\$ 48,000.00	(9,466.52)	(19.72) %
Federal Revenue Sources					
Federal Title Program Revenue	\$ 0.00	\$ 29,372.73	\$ 0.00	(29,372.73)	0.00 %
Other Federal Grants	70,917.50	128,275.78	0.00	(128,275.78)	0.00 %
Total Federal Revenue Sources	\$ 70,917.50	\$ 157,648.51	\$ 0.00	(157,648.51)	0.00 %
Enterprise and Student Nutrition					
BASP Program Revenue	\$ 11,438.50	\$ 53,917.18	\$ 126,000.00	72,082.82	57.21 %
Nutrition Program Reimbursements	0.00	21,748.49	0.00	(21,748.49)	0.00 %
Facility Rental Revenue	0.00	4,523.50	17,000.00	12,476.50	73.39 %
Cafeteria Revenue	2,394.00	15,996.05	230,000.00	214,003.95	93.05 %
Total Enterprise and Nutrition	\$ 13,832.50	\$ 96,185.22	\$ 373,000.00	276,814.78	74.21 %
Total Revenues	\$ 495,375.10	\$ 2,356,083.25	\$ 4,723,843.60	2,367,760.35	50.12 %
Expenses					
Salaries and Benefits					
Salaries - Teachers	\$ 118,045.80	\$ 537,069.46	\$ 1,137,000.00	599,930.54	52.76 %
Salaries - Substitutes	4,650.01	23,016.29	25,000.00	1,983.71	7.93 %
Salaries - Art, Music, PE	0.00	47,756.94	183,000.00	135,243.06	73.90 %
Salaries - Aids & Parapro	3,791.66	20,791.64	46,500.00	25,708.36	55.29 %
Salaries - Clerical	9,750.00	72,613.60	220,000.00	147,386.40	66.99 %
Salaries - Nursing	2,280.00	11,621.00	31,012.00	19,391.00	62.53 %
Salaries - Media Specialist	0.00	3,166.66	0.00	(3,166.66)	0.00 %
Salaries - Psych/Counselors	900.00	13,366.65	56,000.00	42,633.35	76.13 %
Salaries - Administrative	12,458.34	62,750.04	157,000.00	94,249.96	60.03 %
Salaries - BASP	7,619.91	25,377.77	80,000.00	54,622.23	68.28 %
Salaries - Operations	6,308.62	26,147.64	38,500.00	12,352.36	32.08 %

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State Health Insurance	0.00	91,593.98	224,281.00	132,687.02	59.16 %
FICA/Medicare	11,578.68	59,655.31	145,426.00	85,770.69	58.98 %
Teachers Retirement System	0.00	179,449.14	0.00	(179,449.14)	0.00 %
Other Employee Benefits	3,013.94	30,429.55	0.00	(30,429.55)	0.00 %
Total Salaries and Benefits	\$ 180,396.96	\$ 1,204,805.67	\$ 2,343,719.00	1,138,913.33	48.59 %
Contracted and Professional					
Contracted Svcs - Professional	\$ 41,257.65	\$ 72,729.97	\$ 47,000.00	(25,729.97)	(54.74) %
Contracted Svcs - Administration	8,000.00	75,373.00	163,500.00	88,127.00	53.90 %
Contracted Svcs - Teachers	0.00	6,668.75	0.00	(6,668.75)	0.00 %
Contracted Svcs -Counselors	0.00	11,015.00	10,000.00	(1,015.00)	(10.15) %
Contracted Svcs -Technology	5,000.00	31,457.90	65,000.00	33,542.10	51.60 %
Legal Services	0.00	7,275.00	5,000.00	(2,275.00)	(45.50) %
Total Contracted and Professional	\$ 54,257.65	\$ 204,519.62	\$ 290,500.00	85,980.38	29.60 %
Supplies					
Supplies	\$ 6,119.56	\$ 18,209.86	\$ 40,000.00	21,790.14	54.48 %
Computer Software	0.00	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	\$ 6,119.56	\$ 80,449.10	\$ 98,500.00	18,050.90	18.33 %
Property and Plant Management					
Water, Sewer And Cleaning Services	\$ 21,789.12	\$ 60,880.31	\$ 120,000.00	59,119.69	49.27 %
Repair & Maint. - General and Facility	6,699.97	94,247.37	235,000.00	140,752.63	59.89 %
Other Property Services	1,491.34	8,184.09	23,000.00	14,815.91	64.42 %
Total Property and Plant Management	\$ 29,980.43	\$ 163,311.77	\$ 378,000.00	214,688.23	56.80 %
BASP and Student Nutrition Expense					
Purchased Food	\$ 18,027.90	\$ 64,345.90	\$ 230,000.00	165,654.10	72.02 %
BASP Program Expense	0.00	4,663.32	20,000.00	15,336.68	76.68 %
Total BASP & Student Nutrition	\$ 18,027.90	\$ 69,009.22	\$ 250,000.00	180,990.78	72.40 %
Debt Service					
Interest	\$ 0.00	\$ 278,564.60	\$ 850,000.00	571,435.40	67.23 %
Total Debt Service	\$ 0.00	\$ 278,564.60	\$ 850,000.00	571,435.40	67.23 %
Other Services and Expenses					

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Insurance	\$ 1,967.38	\$ 27,899.44	\$ 45,748.00	17,848.56	39.01 %
Telecommunication	2,078.90	16,573.39	23,000.00	6,426.61	27.94 %
Travel - Staff & Staff Dev.	318.10	3,320.59	3,800.00	479.41	12.62 %
Other Purchased Services	0.00	5,781.72	6,600.00	818.28	12.40 %
Copier Lease, Printing, Reproduction	640.84	10,154.56	30,000.00	19,845.44	66.15 %
Dues & Fees	553.89	6,385.65	9,000.00	2,614.35	29.05 %
Fundraising Expense	0.00	3,183.34	31,000.00	27,816.66	89.73 %
Total Other Services and Expenses	\$ 5,559.11	\$ 73,298.69	\$ 149,148.00	75,849.31	50.86 %
Total Expenses	\$ 294,341.61	\$ 2,073,958.67	\$ 4,359,867.00	2,285,908.33	52.43 %
Total Net Income / (Loss)	\$ 201,033.49	\$ 282,124.58	\$ 363,976.60	81,852.02	22.49 %

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Balance Sheet

Period Ending 11/30/2019

Assets

Checking and Savings

Checking - PNC Operating	\$ 631,247.94
Checking - Operating Vinings	60,935.46
Money Market - PNC	145,137.90
Money Market - Vinings	20,287.19

Total Checking and Savings **\$ 857,608.49**

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 **\$ 15,397,226.54**

Liabilities and Net Assets

Accounts Payable and Accruals

Accounts Payable	\$ 368,924.77
Bond Payable - Current Portion	595,000.00

Total Accounts Payable and Accruals **\$ 963,924.77**

Payroll Liabilities

Payroll Liabilities - TRS Payable	\$ 11,731.27
Payroll Liabilities - Group Health Insurance Payable	16,952.96
Payroll Liabilities - Other Insurance Payable	2,323.57

Total Payroll Liabilities **\$ 31,007.80**

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)	\$ 282,124.58

Total Net Assets **\$ (5,249,227.06)**

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Balance Sheet

Period Ending 11/30/2019

Total Liabilities and Net Assets

\$ 15,397,226.54