

International Academy of Smyrna

Balance Sheet

Period Ending
6/30/2020

Assets

Checking and Savings

Checking - PNC Operating	\$ 295,341.46
Checking - Operating Vinings	77,067.46
Money Market - PNC	145,275.65
Money Market - Vinings	20,288.94

Total Checking and Savings \$ 537,973.51

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 \$ 15,077,591.56

Liabilities and Net Assets

Accounts Payable and Accruals

Accounts Payable	\$ 115,896.38
Bond Payable - Current Portion	595,000.00
Bond Interest Payable	0.00

Total Accounts Payable and Accruals \$ 710,896.38

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)	\$ 246,525.79

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Total Net Assets

\$ (5,284,825.85)

Total Liabilities and Net Assets

\$ 15,077,591.56

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