

# Management Report

LEE A. TOLBERT COMMUNITY ACADEMY

For the period ended July 31, 2024

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# Monthly Financial Reports:I. Statement of Financial Position

As of July 31, 2024

|  | Total                 |
|--|-----------------------|
| <b>ASSETS</b>                          |                       |
| <b>Current Assets</b>                  |                       |
| <b>Bank Accounts</b>                   |                       |
| CD 1124                                | 2,763,348.60          |
| Debit 1102                             | 3,808.69              |
| Escrow Closing Reserve                 | 75,000.00             |
| Federal Programs 5975                  | 544.43                |
| General Operating 4979                 | 340,032.28            |
| <b>Total Bank Accounts</b>             | <b>3,182,734.00</b>   |
| <b>Total Current Assets</b>            | <b>3,182,734.00</b>   |
| <b>Fixed Assets</b>                    |                       |
| Accumulated Depreciation               | (1,893,129.29)        |
| Fixed Assets                           | 2,413,025.79          |
| <b>Total Fixed Assets</b>              | <b>519,896.50</b>     |
| <b>TOTAL ASSETS</b>                    | <b>\$3,702,630.50</b> |
| <b>LIABILITIES AND EQUITY</b>          |                       |
| <b>Liabilities</b>                     |                       |
| <b>Current Liabilities</b>             |                       |
| <b>Accounts Payable</b>                |                       |
| Accounts Payable                       | 81,993.02             |
| <b>Total Accounts Payable</b>          | <b>81,993.02</b>      |
| <b>Other Current Liabilities</b>       |                       |
| Other Payroll Deductions               | 1,243.89              |
| <b>Total Other Current Liabilities</b> | <b>1,243.89</b>       |
| <b>Total Current Liabilities</b>       | <b>83,236.91</b>      |
| <b>Total Liabilities</b>               | <b>83,236.91</b>      |
| <b>Equity</b>                          |                       |
| Capital Projects Fund Balance          | 65,254.00             |
| General Fund Balance                   | 1,771,015.58          |
| Opening Balance Equity                 | 491,705.71            |
| Teacher Fund Balance                   | 1,215,519.73          |
| Net Income                             | 75,898.57             |
| <b>Total Equity</b>                    | <b>3,619,393.59</b>   |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <b>\$3,702,630.50</b> |

# Monthly Financial Reports:II. Statement of Activities

July 2024

|                                    |                   | Total             |
|------------------------------------|-------------------|-------------------|
|                                    | Jul 2024          | Jul 2024 (YTD)    |
| <b>INCOME</b>                      |                   |                   |
| Revenue                            |                   |                   |
| Local                              |                   |                   |
| Interest                           | 10,207.51         | 10,207.51         |
| Other                              |                   |                   |
| Miscellaneous                      | 30,678.28         | 30,678.28         |
| <b>Total Other</b>                 | <b>30,678.28</b>  | <b>30,678.28</b>  |
| Prop C                             |                   |                   |
| General Fund                       | 41,591.86         | 41,591.86         |
| Teacher Fund                       | 24,955.12         | 24,955.12         |
| <b>Total Prop C</b>                | <b>66,546.98</b>  | <b>66,546.98</b>  |
| <b>Total Local</b>                 | <b>107,432.77</b> | <b>107,432.77</b> |
| State                              | 21,137.60         | 21,137.60         |
| Basic Formula                      |                   |                   |
| General Fund                       | 109,911.00        | 109,911.00        |
| Teacher Fund                       | 329,733.00        | 329,733.00        |
| <b>Total Basic Formula</b>         | <b>439,644.00</b> | <b>439,644.00</b> |
| Classroom Trust Fund               | 18,433.58         | 18,433.58         |
| ECSE State                         | 7,600.15          | 7,600.15          |
| Transportation                     | 15,767.00         | 15,767.00         |
| <b>Total State</b>                 | <b>502,582.33</b> | <b>502,582.33</b> |
| <b>Total Revenue</b>               | <b>610,015.10</b> | <b>610,015.10</b> |
| <b>Total Income</b>                | <b>610,015.10</b> | <b>610,015.10</b> |
| <b>GROSS PROFIT</b>                | <b>610,015.10</b> | <b>610,015.10</b> |
| <b>EXPENSES</b>                    |                   |                   |
| Capital Project Cost               |                   |                   |
| Other Capital Outlay               | 14,509.00         | 14,509.00         |
| <b>Total Capital Project Cost</b>  | <b>14,509.00</b>  | <b>14,509.00</b>  |
| General                            |                   |                   |
| Care and Upkeep of Building        |                   |                   |
| Classified Salaries                | 15,898.85         | 15,898.85         |
| Electric Service                   | 7,492.05          | 7,492.05          |
| Gas Service                        | 314.35            | 314.35            |
| Property Services                  |                   |                   |
| Equipment Rental                   | 684.57            | 684.57            |
| Other Property Services            | 697.50            | 697.50            |
| Repairs and Maintenance            | 1,118.64          | 1,118.64          |
| Technology Repairs and Maintenance | 3,803.49          | 3,803.49          |

|  |                   | <b>Total</b>          |
|--|-------------------|-----------------------|
|  | <b>Jul 2024</b>   | <b>Jul 2024 (YTD)</b> |
| Trash Removal                            | 8,145.19          | 8,145.19              |
| <b>Total Property Services</b>           | <b>14,449.39</b>  | <b>14,449.39</b>      |
| <b>Total Care and Upkeep of Building</b> | <b>38,154.64</b>  | <b>38,154.64</b>      |
| Contracted Transportation                | 21,676.53         | 21,676.53             |
| Elementary                               |                   |                       |
| Classified Salaries                      | 67,674.88         | 67,674.88             |
| Purchased Services                       | 9,017.25          | 9,017.25              |
| Cleaning Services                        | 1,305.57          | 1,305.57              |
| Communication                            |                   |                       |
| Food Services Contracted                 | 3,697.93          | 3,697.93              |
| Printing                                 | 58,265.12         | 58,265.12             |
| <b>Total Communication</b>               | <b>61,963.05</b>  | <b>61,963.05</b>      |
| Communication/Telephone/Postage          | 693.77            | 693.77                |
| Data Processing Services                 | 5,680.33          | 5,680.33              |
| Dues and Memberships                     |                   |                       |
| Dues and Subscriptions                   | 6,580.00          | 6,580.00              |
| <b>Total Dues and Memberships</b>        | <b>6,580.00</b>   | <b>6,580.00</b>       |
| Instructional Purchased Services         | 1,700.00          | 1,700.00              |
| Mileage                                  | 209.24            | 209.24                |
| Other Professional/Technical Services    | 1,986.00          | 1,986.00              |
| Other Purchased Service                  |                   |                       |
| Other Purchased Svcs                     | 36.00             | 36.00                 |
| <b>Total Other Purchased Service</b>     | <b>36.00</b>      | <b>36.00</b>          |
| Postage                                  | 448.80            | 448.80                |
| Pupil Services                           | 3,380.00          | 3,380.00              |
| Security                                 | 4,137.00          | 4,137.00              |
| Staff Development                        | 11,970.00         | 11,970.00             |
| Student Activity                         | 3,025.00          | 3,025.00              |
| Travel                                   | 1,620.50          | 1,620.50              |
| <b>Total Purchased Services</b>          | <b>113,752.51</b> | <b>113,752.51</b>     |
| Regular Salaries                         | 4,996.95          | 4,996.95              |
| Supplies                                 |                   |                       |
| Other Supplies and Materials             | 5,630.00          | 5,630.00              |
| Textbooks                                | 570.67            | 570.67                |
| <b>Total Supplies</b>                    | <b>6,200.67</b>   | <b>6,200.67</b>       |
| <b>Total Elementary</b>                  | <b>192,625.01</b> | <b>192,625.01</b>     |
| Fiscal Services                          |                   |                       |
| Purchased Services                       | 200.00            | 200.00                |
| <b>Total Fiscal Services</b>             | <b>200.00</b>     | <b>200.00</b>         |
| Middle School                            |                   |                       |
| Purchased Services                       |                   |                       |

|   |                   | <b>Total</b>          |
|---|-------------------|-----------------------|
|   | <b>Jul 2024</b>   | <b>Jul 2024 (YTD)</b> |
| Communication                           |                   |                       |
| Printing                                | 1,147.34          | 1,147.34              |
| <b>Total Communication</b>              | <b>1,147.34</b>   | <b>1,147.34</b>       |
| <b>Total Purchased Services</b>         | <b>1,147.34</b>   | <b>1,147.34</b>       |
| Regular Salaries                        | 9,158.34          | 9,158.34              |
| Supplies                                |                   |                       |
| Classroom Materials                     | 59.38             | 59.38                 |
| <b>Total Supplies</b>                   | <b>59.38</b>      | <b>59.38</b>          |
| <b>Total Middle School</b>              | <b>10,365.06</b>  | <b>10,365.06</b>      |
| Other Support Services                  |                   |                       |
| Classified Salaries                     | 34,717.46         | 34,717.46             |
| <b>Total Other Support Services</b>     | <b>34,717.46</b>  | <b>34,717.46</b>      |
| Principal Office                        |                   |                       |
| Certificated Administrator              | 9,833.34          | 9,833.34              |
| <b>Total Principal Office</b>           | <b>9,833.34</b>   | <b>9,833.34</b>       |
| Special Education                       |                   |                       |
| Supplies                                |                   |                       |
| General Supplies                        | 5,000.00          | 5,000.00              |
| <b>Total Supplies</b>                   | <b>5,000.00</b>   | <b>5,000.00</b>       |
| <b>Total Special Education</b>          | <b>5,000.00</b>   | <b>5,000.00</b>       |
| <b>Total General</b>                    | <b>312,572.04</b> | <b>312,572.04</b>     |
| Special                                 |                   |                       |
| Contracted Transportation               |                   |                       |
| Classified Salaries                     | 2,927.76          | 2,927.76              |
| <b>Total Contracted Transportation</b>  | <b>2,927.76</b>   | <b>2,927.76</b>       |
| Elementary School                       |                   |                       |
| Fringe Benefits                         |                   |                       |
| Employee Insurance                      | 8,319.19          | 8,319.19              |
| <b>Total Fringe Benefits</b>            | <b>8,319.19</b>   | <b>8,319.19</b>       |
| Purchased Services                      |                   |                       |
| Pupil Services                          | 9,505.00          | 9,505.00              |
| Purchased Instructional Services        | 1,656.00          | 1,656.00              |
| Purchased Instructional Services        | 39.98             | 39.98                 |
| <b>Total Purchased Services</b>         | <b>11,200.98</b>  | <b>11,200.98</b>      |
| Regular Salaries                        | 57,823.34         | 57,823.34             |
| <b>Total Elementary School</b>          | <b>77,343.51</b>  | <b>77,343.51</b>      |
| Fiscal Services                         |                   |                       |
| Financial Accounting Services           | 4,950.00          | 4,950.00              |
| Payroll Services                        | 3,612.19          | 3,612.19              |
| Receiving and Disbursing Funds Services | 11.69             | 11.69                 |

|  |                    | Total              |
|--|--------------------|--------------------|
|  | Jul 2024           | Jul 2024 (YTD)     |
| <b>Total Fiscal Services</b>                         | <b>8,573.88</b>    | <b>8,573.88</b>    |
| Health Psych   |                    |                    |
| Classified Salaries                                  | 6,926.78           | 6,926.78           |
| <b>Total Health Psych</b>                            | <b>6,926.78</b>    | <b>6,926.78</b>    |
| Middle School  |                    |                    |
| Regular Salaries                                     | 47,477.96          | 47,477.96          |
| <b>Total Middle School</b>                           | <b>47,477.96</b>   | <b>47,477.96</b>   |
| Occupational Therapy                                 |                    |                    |
| Pupil Services                                       | 5,001.84           | 5,001.84           |
| <b>Total Occupational Therapy</b>                    | <b>5,001.84</b>    | <b>5,001.84</b>    |
| Other Executive Administration Services              |                    |                    |
| Classified Salaries                                  | 26,902.02          | 26,902.02          |
| <b>Total Other Executive Administration Services</b> | <b>26,902.02</b>   | <b>26,902.02</b>   |
| School Library Services                              |                    |                    |
| Classified Salaries                                  | 1,666.66           | 1,666.66           |
| <b>Total School Library Services</b>                 | <b>1,666.66</b>    | <b>1,666.66</b>    |
| Special Education                                    |                    |                    |
| Payroll  |                    |                    |
| Regular Salaries                                     | 23,448.40          | 23,448.40          |
| <b>Total Payroll</b>                                 | <b>23,448.40</b>   | <b>23,448.40</b>   |
| <b>Total Special Education</b>                       | <b>23,448.40</b>   | <b>23,448.40</b>   |
| System Support Guidance                              |                    |                    |
| Regular Salaries                                     | 6,766.68           | 6,766.68           |
| <b>Total System Support Guidance</b>                 | <b>6,766.68</b>    | <b>6,766.68</b>    |
| <b>Total Special</b>                                 | <b>207,035.49</b>  | <b>207,035.49</b>  |
| <b>Total Expenses</b>                                | <b>534,116.53</b>  | <b>534,116.53</b>  |
| <b>NET OPERATING INCOME</b>                          | <b>75,898.57</b>   | <b>75,898.57</b>   |
| <b>NET INCOME</b>                                    | <b>\$75,898.57</b> | <b>\$75,898.57</b> |