

Management Report

LEE A. TOLBERT COMMUNITY ACADEMY

For the period ended August 31, 2023

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Monthly Financial Reports:I. Statement of Financial Position

As of August 31, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
CD 1124	2,980,755.58
Debit 1102	1,295.22
Federal Programs 5975	(2,120.72)
General Operating 4979	321,599.26
Liberty 1163	28,184.76
Total Bank Accounts	3,329,714.10
Total Current Assets	3,329,714.10
Fixed Assets	
Accumulated Depreciation	(1,735,677.95)
Fixed Assets	2,304,575.74
Total Fixed Assets	568,897.79
TOTAL ASSETS	\$3,898,611.89
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	119,815.30
Total Accounts Payable	119,815.30
Other Current Liabilities	
Other Payroll Deductions	31,849.98
Teacher Retirement	18,616.98
Total Other Current Liabilities	50,466.96
Total Current Liabilities	170,282.26
Total Liabilities	170,282.26
Equity	
Capital Projects Fund Balance	65,254.00
General Fund Balance	1,980,234.16
Opening Balance Equity	491,705.71
Teacher Fund Balance	1,215,519.73
Net Income	(24,383.97)
Total Equity	3,728,329.63
TOTAL LIABILITIES AND EQUITY	\$3,898,611.89

Monthly Financial Reports:II. Statement of Activities

August 2023

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
INCOME		
Revenue		
Federal		
CARES ESSER III Special Fund		209,936.04
CARES Student Access 10.559		80,536.90
Total Federal		290,472.94
Local		
Admissions-Student Activities	55,333.18	55,619.17
Interest	10,477.35	20,816.87
Other		
Miscellaneous	751.05	751.05
Total Other	751.05	751.05
Prop C		
General Fund	4,273.28	68,809.24
Teacher Fund	2,563.96	41,285.54
Total Prop C	6,837.24	110,094.78
Total Local	73,398.82	187,281.87
State	16,988.70	16,988.70
Basic Formula		
General Fund	92,475.50	180,474.50
Teacher Fund	277,426.50	541,423.50
Total Basic Formula	369,902.00	721,898.00
Classroom Trust Fund	12,643.98	25,340.07
Transportation	12,278.00	24,556.00
Total State	411,812.68	788,782.77
Total Revenue	485,211.50	1,266,537.58
Services	751.05	751.05
Total Income	485,962.55	1,267,288.63
GROSS PROFIT	485,962.55	1,267,288.63
EXPENSES		
Capital Project Cost		
Other Capital Outlay	14,509.00	29,018.00
Total Capital Project Cost	14,509.00	29,018.00
General		
Business Services		
Classified Salaries	0.00	1,620.08
Fringe Benefits		

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
FICA Employer	0.00	94.40
Total Fringe Benefits	0.00	94.40
Medicare Tax		22.08
Purchased Services		
Dues and Subscriptions		50.00
Total Purchased Services		50.00
Total Business Services	0.00	1,786.56
Care and Upkeep of Building		
Classified Salaries	25,271.44	48,615.89
Electric Service		12,722.62
FRINGE BENEFITS		
FICA Employer	2,059.57	3,442.39
Medicare Tax		323.41
Total FRINGE BENEFITS	2,059.57	3,765.80
Gas Service	1,230.95	9,166.64
Property Insurance		564.07
Property Services		
Equipment Rental	2,647.47	2,647.47
Other Property Services	9,470.40	9,470.40
Rent	116,530.24	174,795.36
Repairs and Maintenance	8,882.95	12,696.76
Security	269.70	1,613.70
Trash Removal	7,746.29	11,575.16
Water and Sewer	2,877.35	9,024.50
Total Property Services	148,424.40	221,823.35
Total Care and Upkeep of Building	176,986.36	296,658.37
Contracted Transportation	13,731.74	13,731.74
Elementary		
Classified Salaries	56,318.90	141,383.76
Fringe Benefits		
Employee Insurance	183.00	183.00
Medicare Employer		1,165.16
Total Employee Insurance	183.00	1,348.16
FICA Tax Employer	3,936.32	8,918.18
Other Employer Provided Benefits	392.93	392.93
Teacher Retirement	36,155.18	65,719.82
Total Fringe Benefits	40,667.43	76,379.09
Purchased Services	1,449.79	1,449.79
Audit Services	8,000.00	8,000.00
Cleaning Services	2,631.70	2,631.70

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
Communication	3,886.67	3,886.67
Advertising	360.00	5,000.00
Food Services Contracted	239.98	239.98
Printing	190.00	190.00
Total Communication	4,676.65	9,316.65
Communication/Telephone/Postage	732.45	1,561.34
Data Processing Services	5,676.18	5,676.18
Dues and Memberships		
Dues and Subscriptions	7,233.14	7,233.14
Total Dues and Memberships	7,233.14	7,233.14
Equipment Rental	2,352.28	2,352.28
Insurance Other than Employee Benefits	12,577.77	12,577.77
Mileage	95.50	95.50
Other Professional/Technical Services	570.74	2,863.93
Other Property Services	10,688.30	15,101.09
Other Purchased Service		
Other Expenses		101.97
Other Purchased Svcs	690.00	690.00
Total Other Purchased Service	690.00	791.97
Postage		849.00
Repairs and Maintenance	994.10	65,974.10
Staff Development	5,863.42	5,863.42
Student Activity	3,379.40	3,539.40
Travel	100.00	100.00
Total Purchased Services	67,711.42	145,977.26
Regular Salaries	19.24	19.24
Supplies		
Classroom Materials	229.82	1,361.52
General Supplies	1,511.38	1,511.38
Other Supplies and Materials	4,080.13	4,080.13
Periodicals-Resource Materials	3,668.00	3,668.00
Technology Related Supplies	451.71	504.10
Textbooks	12,131.53	13,028.95
Total Supplies	22,072.57	24,154.08
Total Elementary	186,789.56	387,913.43
Fiscal Services		
Purchased Services	200.00	400.00
Total Fiscal Services	200.00	400.00
Middle School		
Classified Salaries	6,883.34	18,746.68
Fringe Benefits		

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
FICA Tax Employer	491.66	1,198.89
Medicare Employer		165.41
Total Fringe Benefits	491.66	1,364.30
Purchased Services		
Other Purchased Services		
Staff Development	7,598.52	8,261.65
Total Other Purchased Services	7,598.52	8,261.65
Student Activity	1,137.54	1,540.34
Total Purchased Services	8,736.06	9,801.99
Supplies	359.00	359.00
Classroom Materials	7,791.33	8,538.79
Other Supplies and Materials	1,614.72	1,614.72
Technology Related Supplies	50.71	50.71
Total Supplies	9,815.76	10,563.22
Total Middle School	25,926.82	40,476.19
Other Support Services		
Classified Salaries	44,535.31	93,537.56
Fringe Benefits		
FICA Employer	3,172.27	5,922.91
Medicare Tax		643.29
Total Fringe Benefits	3,172.27	6,566.20
Total Other Support Services	47,707.58	100,103.76
Principal Office		
Certificated Administrator	9,093.34	18,936.68
Fringe Benefits		
FICA Employer	695.64	1,305.92
Medicare Employer		142.74
Total Fringe Benefits	695.64	1,448.66
Total Principal Office	9,788.98	20,385.34
Special Education		
Supplies		
General Supplies	115.50	115.50
Total Supplies	115.50	115.50
Total Special Education	115.50	115.50
Transportation		
Medicare Employer		51.96
Total Transportation		51.96
Total General	461,246.54	861,622.85
Special		
Area Director Instruction Improvement		

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
Classified Salaries	0.00	0.00
Fringe Benefits		
FICA Employer	0.00	0.00
Medicare		0.00
Total Fringe Benefits	0.00	0.00
Total Area Director Instruction Improvement	0.00	0.00
Contracted Transportation		
Classified Salaries	2,833.34	6,416.68
Fringe Benefits		
FICA Employer	216.74	438.90
Total Fringe Benefits	216.74	438.90
Total Contracted Transportation	3,050.08	6,855.58
Early Childhood Spec Ed Transportation	4,841.75	4,841.75
Elementary School		
Fringe Benefits		
FICA Tax Employer	5,022.41	10,013.24
Medicare Employer		1,167.21
Total Fringe Benefits	5,022.41	11,180.45
Purchased Services		
Instructional Program Improvement	3,160.00	3,160.00
Pupil Services	3,361.50	3,361.50
Purchased Instructional Services	1,043.29	1,043.29
Total Purchased Services	7,564.79	7,564.79
Regular Salaries	69,883.20	152,830.82
Payroll Clearing	12,119.89	12,119.89
Total Regular Salaries	82,003.09	164,950.71
Total Elementary School	94,590.29	183,695.95
Fiscal Services		
Payroll Services	2,789.03	3,733.30
Receiving and Disbursing Funds Services	21.18	41.23
Total Fiscal Services	2,810.21	3,774.53
Food Preparation and Dispensing Services		
Food Services Contracted	6,884.15	6,884.15
Total Food Preparation and Dispensing Services	6,884.15	6,884.15
Health Psych		
Classified Salaries	4,826.78	12,733.54
Fringe Benefits		
FICA Employer	369.24	974.10
Total Fringe Benefits	369.24	974.10
Total Health Psych	5,196.02	13,707.64

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
Middle School		
Fringe Benefits		
FICA Tax Employer	1,955.28	4,681.27
Medicare		553.57
Total Fringe Benefits	1,955.28	5,234.84
Regular Salaries	27,757.93	70,883.13
Total Middle School	29,713.21	76,117.97
Occupational Therapy		
Pupil Services	540.00	540.00
Total Occupational Therapy	540.00	540.00
Other Executive Administration Services	12,875.00	12,875.00
Classified Salaries	17,683.29	36,828.95
Fringe Benefits		
FICA Employer	1,025.18	1,946.70
Medicare		215.64
Total Fringe Benefits	1,025.18	2,162.34
Total Other Executive Administration Services	31,583.47	51,866.29
School Library Services		
Classified Salaries	1,666.66	3,333.32
Employer FICA	0.00	0.00
Total School Library Services	1,666.66	3,333.32
Special Education		
Fringe Benefits		
FICA Tax Employer	944.68	1,970.49
Medicare 03		239.81
Total Fringe Benefits	944.68	2,210.30
Payroll		
Regular Salaries	11,556.51	28,289.63
Total Payroll	11,556.51	28,289.63
Total Special Education	12,501.19	30,499.93
System Support Guidance		
Classified Salaries	7,166.68	14,333.36
Fringe Benefits		
Fed Medicare		67.66
FICA Employer	387.78	677.12
Total Fringe Benefits	387.78	744.78
Total System Support Guidance	7,554.46	15,078.14
Tuition Spec Ed Services Private Agencies		
Purchased Services		
Professional Instructional Services Federal	3,836.50	3,836.50

		Total
	Aug 2023	Jul - Aug, 2023 (YTD)
Total Purchased Services	3,836.50	3,836.50
Total Tuition Spec Ed Services Private Agencies	3,836.50	3,836.50
Total Special	204,767.99	401,031.75
Total Expenses	680,523.53	1,291,672.60
NET OPERATING INCOME	(194,560.98)	(24,383.97)
OTHER EXPENSES		
ADP Clearing	0.00	0.00
Total Other Expenses	0.00	0.00
NET OTHER INCOME	0.00	0.00
NET INCOME	\$ (194,560.98)	\$ (24,383.97)

Monthly Financial Reports:III. Statement of Cash Flows

August 2023

	Total
OPERATING ACTIVITIES	
Net Income	(194,560.98)
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Accumulated Depreciation:Classroom Instructional Apparatus	14,509.00
Accounts Payable	(35,006.59)
Other Payroll Deductions	(25,116.79)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	(45,614.38)
Net cash provided by operating activities	(240,175.36)
INVESTING ACTIVITIES	
Fixed Assets:Leasehold Improvements	(37,020.00)
Fixed Assets:Other Capital Outlay	(10,715.00)
Net cash provided by investing activities	(47,735.00)
NET CASH INCREASE FOR PERIOD	(287,910.36)
Cash at beginning of period	3,617,624.46
CASH AT END OF PERIOD	\$3,329,714.10