

Kennesaw Charter Science & Math Academy
Statement of Revenues and Expense
Year to Date Actual v. Annual Budget

	01/31/2020 YTD Actual	Year Ending 06/30/2020 FY2020	Year Ending 06/30/2020 FY2020 V2	Remaining Budget	% Remaining
Revenues					
Local Source Revenue					
1215 - Student Fees - Clubs and Teams	\$ 1,950.00	\$ 11,397.00	\$ 2,547.00	\$ 597.00	23.44 %
1216 - Student Fees - Activities and Supplies	270.59	25,167.00	270.59	0.00	0.00 %
1217 - Student Fees - Field Trips	4,970.25	12,284.00	4,905.25	(65.00)	(1.33) %
1220 - Donations	37.14	1,000.00	37.14	0.00	0.00 %
1225 - Fundraising Revenues	15,119.30	30,000.00	20,000.00	4,880.70	24.40 %
1350 - Summer Camp	38.00	0.00	38.00	0.00	0.00 %
1500 - Interest Earned	17,842.93	0.00	13,728.94	(4,113.99)	(29.97) %
1611 - Student Nutrition Sales - Students	2,751.50	5,033.97	5,059.50	2,308.00	45.62 %
1910 - Rental Income	281.40	5,760.00	281.40	0.00	0.00 %
1972 - Before and After School Program Revenues	66,413.93	200,000.00	104,099.06	37,685.13	36.20 %
1995 - Other Local Revenues	1,033.85	189.00	1,033.85	0.00	0.00 %
Total Local Source Revenue	\$ 110,708.89	\$ 290,830.97	\$ 152,000.73	\$ 41,291.84	27.17 %
Federal Source Revenues					
4510 - Federal Nutrition Reimbursements	\$ 63,011.40	\$ 128,005.00	\$ 105,909.15	\$ 42,897.75	40.50 %
4995 - Other Revenue	1,225.90	0.00	1,225.90	0.00	0.00 %
Total Federal Source Revenues	\$ 64,237.30	\$ 128,005.00	\$ 107,135.05	\$ 42,897.75	40.04 %
Other Revenue Sources					
5994 - Local Charter Revenue - CCSD	\$ 1,972,445.81	\$ 4,186,500.00	\$ 2,798,052.00	\$ 825,606.19	29.51 %
Total Other Revenue Sources	\$ 1,972,445.81	\$ 4,186,500.00	\$ 2,798,052.00	\$ 825,606.19	29.51 %
Other State Grants (Facility/Security)					
3800 - Other State Revenue	\$ 38,281.00	\$ 0.00	\$ 70,476.19	\$ 32,195.19	45.68 %
Total Other State Grants (Facility/Security)	\$ 38,281.00	\$ 0.00	\$ 70,476.19	\$ 32,195.19	45.68 %
Total Revenues	\$ 2,185,673.00	\$ 4,605,335.97	\$ 3,127,663.97	\$ 941,990.97	30.12 %
Expenses					
Personnel Services - Salaries	\$ 864,388.39	\$ 2,076,240.00	\$ 1,512,946.40	\$ 648,558.01	42.87 %
Personnel Services - Benefits	\$ 332,078.64	\$ 795,007.00	\$ 599,796.44	\$ 267,717.80	44.63 %
Purchased Professional and Tech. Svcs.					
0300 - Purchased Professional Services	\$ 31,293.00	\$ 60,000.00	\$ 36,238.00	\$ 4,945.00	13.65 %
0303 - Consultants (Prestige)	57,860.00	85,500.00	98,280.00	40,420.00	41.13 %
0310 - Contracted Service -Administration (EIP)	105,000.00	180,000.00	180,000.00	75,000.00	41.67 %
0324 - Contracted Service -Technology Specialist	15,735.00	26,400.00	26,700.00	10,965.00	41.07 %

For Management Use
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	YTD Actual	FY2020	FY2020 V2		
0340 - Professional Legal Services	11,443.23	12,000.00	16,443.23	5,000.00	30.41 %
0361 - Per Diem and Fees	0.00	500.00	0.00	0.00	0.00 %
Total Purchased Professional and Tech. Svcs.	\$ 221,331.23	\$ 364,400.00	\$ 357,661.23	\$ 136,330.00	38.12 %
Purchased Property Services					
0410 - Water and Sewer	\$ 11,995.17	\$ 17,865.00	\$ 20,932.14	\$ 8,936.97	42.69 %
0411 - Cleaning Services	87,900.00	162,000.00	127,900.00	40,000.00	31.27 %
0430 - Repair & Maint. - General and Facility	58,838.79	41,029.00	64,249.25	5,410.46	8.42 %
0432 - Repair & Maint. - Technology	464.40	3,000.00	919.60	455.20	49.50 %
0490 - Other Purchased Property Services	2,289.65	0.00	2,686.10	396.45	14.76 %
Total Purchased Property Services	\$ 161,488.01	\$ 223,894.00	\$ 216,687.09	\$ 55,199.08	25.47 %
Other Purchased Services					
0519 - Student Transportation	\$ 3,975.00	\$ 5,000.00	\$ 4,345.00	\$ 370.00	8.52 %
0520 - Insurance	13,461.96	38,430.00	40,385.80	26,923.84	66.67 %
0530 - Communication	7,311.80	12,360.00	14,457.63	7,145.83	49.43 %
0580 - Travel - Employees	594.65	0.00	594.65	0.00	0.00 %
0595 - Other Purchased Services	6,479.03	8,000.00	6,883.93	404.90	5.88 %
Total Other Purchased Services	\$ 31,822.44	\$ 63,790.00	\$ 66,667.01	\$ 34,844.57	52.27 %
Supplies					
0610 - Supplies - General	\$ 50,414.26	\$ 75,000.00	\$ 70,612.98	\$ 20,198.72	28.60 %
0611 - Supplies - Technology	2,684.98	3,230.00	3,534.98	850.00	24.05 %
0612 - Computer Software	2,278.85	8,075.00	2,278.85	0.00	0.00 %
0620 - Energy	56,659.38	98,880.00	97,672.85	41,013.47	41.99 %
0630 - Purchased Food	60,242.64	115,000.00	104,928.86	44,686.22	42.59 %
0641 - Textbooks	2,168.63	0.00	2,168.63	0.00	0.00 %
0642 - Books (Other Than Textbooks) And Periodicals	0.00	1,000.00	0.00	0.00	0.00 %
Total Supplies	\$ 174,448.74	\$ 301,185.00	\$ 281,197.15	\$ 106,748.41	37.96 %
Property Charges and Payments					
0720 - Building Purchase, Construction, Improvements	\$ 8,535.50	\$ 0.00	\$ 34,265.00	\$ 25,729.50	75.09 %
Total Property Charges and Payments	\$ 8,535.50	\$ 0.00	\$ 34,265.00	\$ 25,729.50	75.09 %
Debt Payments and Other Fees					
0810 - Dues & Fees	\$ 7,670.18	\$ 17,500.00	\$ 17,893.32	\$ 10,223.14	57.13 %
0830 - Interest	749,139.56	0.00	475,224.96	(273,914.60)	(57.64) %
0831 - Redemption of Principal - Bond	0.00	625,000.00	0.00	0.00	0.00 %

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Total Debt Payments and Other Fees	\$ 756,809.74	\$ 642,500.00	\$ 493,118.28	\$ (263,691.46)	(53.47) %
Other Objects					
0951 - Legal Settlements	\$ 17,418.97	\$ 0.00	\$ 0.00	\$ (17,418.97)	0.00 %
Total Other Objects	\$ 17,418.97	\$ 0.00	\$ 0.00	\$ (17,418.97)	0.00 %
Total Expenses	\$ 2,568,321.66	\$ 4,467,016.00	\$ 3,562,338.60	\$ 994,016.94	27.90 %
Total Net Income/(Loss)	\$ (382,648.66)	\$ 138,319.97	\$ (434,674.63)	\$ (52,025.97)	11.97 %

Kennesaw Charter Science & Math Academy
Statement of Assets, Liabilities and Fund Balances

07/01/2019 Through 01/31/2020

Assets

Cash and Cash Equivalents

0100 - Checking - BB&T Operating	\$ 75,230.45
0101 - Checking - Wells Fargo Operating 5981	367,947.86
0102 - Checking - Gift Card Acct	417.00
0105 - Checking - Wells Fargo 5999	28,111.66
0109 - BB&T Supplemental	50,269.24
0107 - Bond Trust Account	1,709,001.75
Total Cash and Cash Equivalents	<u>\$ 2,230,977.96</u>

Current Assets

0153 - Accounts Receivable	\$ 12,092.25
0181 - Prepays and Security Deps	124,455.62
Total Current Assets	<u>\$ 136,547.87</u>

Capital Assets

0211 - Land	\$ 2,049,412.01
0231 - Buildings	12,096,886.82
0232 - Accumulated Depreciation - Buildings	(1,776,832.36)
0241 - Machinery And Equipment	182,406.29
0242 - Accumulated Depreciation - Machinery And Equipment	(155,167.62)
Total Capital Assets	<u>\$ 12,396,705.14</u>

Other Assets

0185 - Deferred Outflows - Pensions	\$ 780,594.00
0194 - Bond Discounts	109,400.00
0282 - Bond Discount Amortization	(29,792.14)
Total Other Assets	<u>\$ 860,201.86</u>

Total Assets

\$ 15,624,432.83

Liabilities and Fund Balances

Liabilities

Accounts and Trade Accounts Payable

0421 - Accounts Payable	\$ 88,093.55
Total Accounts and Trade Accounts Payable	<u>\$ 88,093.55</u>

Payroll Liabilities

0473 - Payroll Liabilities - TRS Payable	\$ 20.56
0475 - Payroll Liabilities - Group Health Insurance Payable	81.60
0479 - Payroll Liabilities - Other Withholdings Payable	24.75
Total Payroll Liabilities	<u>\$ 126.91</u>

Other Current Liabilities

0451 - Loans/Bonds Payable - Current Portion	\$ 125,000.00
0455 - Accrued Interest	1,957,064.60
0456 - Interest Payable (Under Forbearance)	223,612.46
Total Other Current Liabilities	<u>\$ 2,305,677.06</u>

Long Term Notes, Bonds & Leases Payable

0511 - Bond Payable - Long Term	\$ 16,615,000.18
Total Long Term Notes, Bonds & Leases Payable	<u>\$ 16,615,000.18</u>

Other Liabilities

0517 - Net Pension Liab/Deferred Inflows	\$ 4,029,118.00
Total Other Liabilities	<u>\$ 4,029,118.00</u>

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Kennesaw Charter Science & Math Academy
Statement of Assets, Liabilities and Fund Balances

07/01/2019 Through 01/31/2020

Total Liabilities	<u>\$ 23,038,015.70</u>
Net Assets and Fund Balances	
Fund Balances	
0799 - Fund Balance	\$ (7,030,934.21)
Total Fund Balances	<u>\$ (7,030,934.21)</u>
Net Income/(Loss)	<u>\$ (382,648.66)</u>
Total Net Assets and Fund Balances	<u>\$ (7,413,582.87)</u>
Total Liabilities and Fund Balances	<u><u>\$ 15,624,432.83</u></u>

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	July 2019 07/31/2019 <small>July</small>	August 2019 08/31/2019 <small>August</small>	September 2019 09/30/2019 <small>September</small>	October 2019 10/31/2019 <small>October</small>	November 2019 11/30/2019 <small>November</small>	December 2019 12/31/2019 <small>December</small>	January 2020 01/31/2020 <small>Actual</small>
Revenues							
Local Source Revenue							
1215 - Student Fees - Clubs and Teams	\$ 0.00	\$ 355.00	\$ 691.00	\$ 901.00	\$ (20.00)	\$ 20.00	\$ 3.00
1216 - Student Fees - Activities and Supplies	0.00	135.00	0.00	130.00	5.59	0.00	0.00
1217 - Student Fees - Field Trips	0.00	0.00	0.00	3,641.25	1,224.00	62.00	43.00
1220 - Donations	0.00	0.00	0.00	0.00	0.00	37.14	0.00
1225 - Fundraising Revenues	5,454.67	152.42	268.00	5,529.05	524.01	1,856.70	1,334.45
1350 - Summer Camp	38.00	0.00	0.00	0.00	0.00	0.00	0.00
1500 - Interest Earned	0.00	0.00	8,906.58	2,497.93	2,324.43	2,029.26	2,084.73
1611 - Student Nutrition Sales - Students	0.00	386.00	576.50	446.00	647.00	104.00	592.00
1910 - Rental Income	0.00	0.00	0.00	101.40	0.00	180.00	0.00
1972 - Before and After School Program Revenues	2,195.44	14,309.23	9,620.68	13,002.11	8,385.96	6,585.64	12,314.87
1995 - Other Local Revenues	181.03	0.00	675.09	177.73	0.00	0.00	0.00
Total Local Source Revenue	\$ 7,869.14	\$ 15,337.65	\$ 20,737.85	\$ 26,426.47	\$ 13,090.99	\$ 10,874.74	\$ 16,372.05
Federal Source Revenues							
4510 - Federal Nutrition Reimbursements	\$ 0.00	\$ 10,581.14	\$ 8,951.95	\$ 14,111.46	\$ 9,371.96	\$ 8,892.64	\$ 11,102.25
4995 - Other Revenue	0.00	0.00	1,225.90	0.00	0.00	0.00	0.00
Total Federal Source Revenues	\$ 0.00	\$ 10,581.14	\$ 10,177.85	\$ 14,111.46	\$ 9,371.96	\$ 8,892.64	\$ 11,102.25
Other Revenue Sources							
5994 - Local Charter Revenue - CCSD	369,235.00	369,235.00	369,235.00	369,235.00	165,139.00	165,139.00	165,227.81
Total Other Revenue Sources	369,235.00	369,235.00	369,235.00	369,235.00	165,139.00	165,139.00	165,227.81
Other State Grants (Facility/Security)							
3800 - Other State Revenue	0.00	0.00	0.00	0.00	0.00	0.00	38,281.00
Total Other State Grants (Facility/Security)	0.00	0.00	0.00	0.00	0.00	0.00	38,281.00
Total Revenues	\$ 377,104.14	\$ 395,153.79	\$ 400,150.70	\$ 409,772.93	\$ 187,601.95	\$ 184,906.38	\$ 230,983.11
Expenses							
Personnel Services - Salaries							
0110 - Teachers	\$ 46,322.95	\$ 79,011.31	\$ 71,956.91	\$ 55,660.75	\$ 53,941.76	\$ 55,382.88	\$ 55,247.51
0113 - Substitute - Certified	0.00	0.00	0.00	0.00	0.00	0.00	100.00
0114 - Substitute - Non Certified	0.00	0.00	1,152.69	1,730.00	3,180.00	320.00	320.00
0118 - Art, Music, PE Teachers	10,062.50	10,062.50	7,933.34	15,383.32	15,383.32	15,383.32	15,144.31
0130 - Principal/Executive Director	14,166.66	14,166.66	14,166.66	14,166.66	14,166.66	14,166.66	14,166.66
0131 - Assistant Principal	2,416.67	4,833.34	4,833.34	4,833.34	4,833.34	4,833.34	4,833.34
0140 - Aides And Paraprofessionals	2,741.87	9,307.16	10,664.17	9,450.84	9,440.84	9,306.11	10,909.28
0142 - Clerical Staff	2,141.34	1,893.84	2,053.34	2,001.09	2,480.16	2,500.00	2,500.00
0163 - School Nurse/Special Education Nurse Lpn	2,916.66	2,916.66	0.00	0.00	0.00	0.00	0.00
0165 - Librarian/Media Specialist	2,615.90	2,745.28	2,907.53	3,168.57	3,486.16	3,417.41	3,137.50
0172 - Elementary Counselor	3,583.34	3,583.34	3,583.34	3,583.34	3,583.34	3,583.34	3,583.34
0184 - School Nutrition Program Cafeteria	0.00	3,673.34	3,125.34	3,509.09	3,538.34	3,118.34	3,093.34
0186 - Custodial Personnel	0.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
0191 - Other Administrative Personnel	7,113.34	13,201.39	10,272.83	9,451.83	6,224.92	6,382.00	5,636.50
Total Personnel Services - Salaries	\$ 94,081.23	\$ 147,394.82	\$ 134,649.49	\$ 124,938.83	\$ 122,258.84	\$ 120,393.40	\$ 120,671.78
Personnel Services - Benefits							
0210 - State Health Insurance	\$ 16,974.46	\$ 1,848.50	\$ 4,501.38	\$ 20,216.65	\$ 12,268.71	\$ 11,617.83	\$ 10,663.74
0220 - FICA/Medicare	6,861.79	10,756.19	9,895.37	9,007.07	8,871.84	8,719.09	8,680.96
0230 - Teachers Retirement System	20,184.39	30,116.84	27,605.33	24,464.90	23,490.15	23,843.05	23,085.88
0250 - Unemployment Compensation	74.29	310.99	260.79	176.43	110.34	75.20	590.03
0260 - Worker Compensation Insurance	898.00	898.00	898.00	898.00	898.00	898.00	0.00
0290 - Other Employee Benefits	1,356.28	883.51	2,861.69	1,766.73	1,578.71	1,696.57	1,274.96
Total Personnel Services - Benefits	\$ 46,349.21	\$ 44,814.03	\$ 46,022.56	\$ 56,529.78	\$ 47,217.75	\$ 46,849.74	\$ 44,295.57
Purchased Professional and Tech. Svcs.							
0300 - Purchased Professional Services	\$ 0.00	\$ 3,170.00	\$ 3,400.00	\$ 15,953.00	\$ 3,585.00	\$ 1,910.00	\$ 3,275.00
0303 - Consultants (Prestige)	7,925.00	7,925.00	7,925.00	9,515.00	7,925.00	7,925.00	8,720.00
0310 - Contracted Service -Administration (EIP)	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00	15,000.00

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0324 - Contracted Service -Technology Specialist	2,200.00	2,200.00	4,400.00	0.00	2,500.00	2,200.00	2,235.00
0340 - Professional Legal Services	3,670.00	1,000.00	3,767.50	1,005.73	0.00	1,000.00	1,000.00
Total Purchased Professional and Tech. Svcs.	\$ 28,795.00	\$ 29,295.00	\$ 34,492.50	\$ 41,473.73	\$ 29,010.00	\$ 28,035.00	\$ 30,230.00
Purchased Property Services							
0410 - Water and Sewer	\$ 1,359.81	\$ 3,021.30	\$ 2,563.71	\$ 1,440.12	\$ 1,040.79	\$ 1,666.41	\$ 903.03
0411 - Cleaning Services	10,400.00	13,500.00	13,500.00	13,500.00	13,500.00	13,500.00	10,000.00
0430 - Repair & Maint. - General and Facility	8,321.13	14,788.38	7,844.94	23,684.80	2,520.00	0.00	1,679.54
0432 - Repair & Maint. - Technology	154.80	0.00	0.00	154.80	0.00	0.00	154.80
0490 - Other Purchased Property Services	158.50	722.90	0.00	158.50	1,012.00	158.50	79.25
Total Purchased Property Services	\$ 20,394.24	\$ 32,032.58	\$ 23,908.65	\$ 38,938.22	\$ 18,072.79	\$ 15,324.91	\$ 12,816.62
Other Purchased Services							
0519 - Student Transportation	\$ 0.00	\$ 1,095.00	\$ 700.00	\$ 850.00	\$ 700.00	\$ 0.00	\$ 630.00
0520 - Insurance	0.00	3,365.48	6,730.96	3,365.52	0.00	0.00	0.00
0530 - Communication	964.76	943.58	1,021.03	949.59	1,121.25	1,351.06	960.53
0580 - Travel - Employees	0.00	0.00	0.00	594.65	0.00	0.00	0.00
0595 - Other Purchased Services	750.00	850.00	1,560.17	1,933.76	10.00	895.00	480.10
Total Other Purchased Services	\$ 1,714.76	\$ 6,254.06	\$ 10,012.16	\$ 7,693.52	\$ 1,831.25	\$ 2,246.06	\$ 2,070.63
Supplies							
0610 - Supplies - General	\$ 10,386.34	\$ 8,928.51	\$ 9,278.47	\$ 8,780.44	\$ 2,709.75	\$ 4,908.51	\$ 5,422.24
0611 - Supplies - Technology	1,184.98	200.00	200.00	350.00	200.00	200.00	350.00
0612 - Computer Software	0.00	2,278.85	0.00	0.00	0.00	0.00	0.00
0620 - Energy	10,979.24	5,677.68	9,564.63	8,242.59	7,993.70	5,715.01	8,486.53
0630 - Purchased Food	426.31	9,733.75	8,382.84	11,187.10	11,643.95	8,554.91	10,313.78
0641 - Textbooks	0.00	1,075.73	1,092.90	0.00	0.00	0.00	0.00
Total Supplies	\$ 22,976.87	\$ 27,894.52	\$ 28,518.84	\$ 28,560.13	\$ 22,547.40	\$ 19,378.43	\$ 24,572.55
Property Charges and Payments							
0720 - Building Purchase, Construction, Improvements	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,395.50	\$ 0.00	\$ 4,140.00	\$ 0.00
Total Property Charges and Payments	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4,395.50	\$ 0.00	\$ 4,140.00	\$ 0.00
Debt Payments and Other Fees							
0810 - Dues & Fees	\$ 3,050.96	\$ 576.79	\$ 749.19	\$ 903.73	\$ 661.24	\$ 1,053.97	\$ 674.30
0830 - Interest	107,027.08	176,727.08	37,277.08	107,027.08	107,027.08	107,027.08	107,027.08
Total Debt Payments and Other Fees	\$ 110,078.04	\$ 177,303.87	\$ 38,026.27	\$ 107,930.81	\$ 107,688.32	\$ 108,081.05	\$ 107,701.38
Other Objects							
0951 - Legal Settlements	0.00	0.00	8,141.47	8,664.00	613.50	0.00	0.00
Total Other Objects	0.00	0.00	8,141.47	8,664.00	613.50	0.00	0.00
Total Expenses	\$ 324,389.35	\$ 464,988.88	\$ 323,771.94	\$ 419,124.52	\$ 349,239.85	\$ 344,448.59	\$ 342,358.53
Total Net Income/(Loss)	\$ 52,714.79	\$ (69,835.09)	\$ 76,378.76	\$ (9,351.59)	\$ (161,637.90)	\$ (159,542.21)	\$ (111,375.42)