



Lake Oconee Academy

Date: 09/28/2023

Please find attached the monthly financial activity reports Lake Oconee Academy for the month of August including a report of assets, liabilities, and net assets as well as a report of revenue and expenses. The financial activity reports are designed to provide citizens, taxpayers, authorizers, regulators, investors, and creditors with a general overview of the school's financial activity and to provide transparency and accountability to the school's stakeholders for the funding the school receives.

The accompanying financial activity reports have not been reviewed or audited and no opinion as to their fairness, accuracy, comparability, or predictive value is expressed or offered. Amounts reported in the accompanying financial reports are subject to revision and change as a result of interim adjustments, errors, misclassifications or other factors. These reports should not be considered a comprehensive representation of the School's cash generation performance and should not be relied upon as the sole basis for lending, investing or donor decisions.

If you have questions about these reports, please contact the school.

Lake Oconee Academy Inc.

Balance Sheet

08/31/2023

Assets

Current Assets

Cash and Cash Equivalents

Operating Acct- SOUT7012	1,891,040.69
Pre-K Acct- SOUT8981	69,741.15
Money Market Reserve Acct- SOUT5711	2,567,691.50
PTC Fundraising- SOUT0268	10,822.11
Titan Tech After School- SOUT3216	35,040.12

Total Cash and Cash Equivalents 4,574,335.57

Due from other Governments

Due From/(To) BFTS	51,632.00
Due From/(To) PTO	760.60

Total Due from other Governments 52,392.60

Accounts Receivable

Accounts Receivable	1,234,995.32
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Total Accounts Receivable 1,234,995.32

Prepaid Items and Deposits

Prepays and Security Deps	83,786.14
Prepaid Expenses:Prepaid Insurance	4,505.63

Total Prepaid Items and Deposits 88,291.77

Total Current Assets

5,950,015.26

Total Assets

5,950,015.26

Liability and Fund Balance

Liabilities

Current Liabilities

Accts Payable and Other Current Payables

Accounts Payable	1,015,930.54
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Total Accts Payable and Other Current Payables 1,015,930.54

Due to Other Governments

Due From LOAF Events	54,564.53
Due From/(To) LOA After School	3,166.67
Due From/(To) LOA	9,334.39

Total Due to Other Governments 67,065.59

Total Current Liabilities

1,082,996.13

Total Liabilities

1,082,996.13

Net Assets

Net Income

1,544,146.61

Fund Balance

Fund Balance Unreserved / Undesignated	3,322,872.52
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Total Fund Balance 3,322,872.52

Total Net Assets

4,867,019.13

Total Liability and Fund Balance

5,950,015.26

For Management Use

UNAUDITED

Internally Prepared

Lake Oconee Academy Inc.
P&L By Function vs Budget
Fiscal Year to Date

	Month to Date 08/31/2023			Year to Date 08/31/2023			Annual Spending			
	Actual	FY2024	\$ Variance	Actual	FY2024	\$ Variance	Prior YTD	FY2024	YTD % of Annual	Prior YTD % Annual
Net Income										
Revenue										
1199 - Charter Commission Revenue	1,234,995.32	1,318,209.78	83,214.46	2,651,553.64	2,636,419.56	(15,134.08)	14,047,328.92	15,563,380.00	17.04 %	90.26 %
1210 - Concession Sales/DO NOT USE	0.00	0.00	0.00	0.00	0.00	0.00	10,474.14	0.00	0.00 %	0.00 %
1215 - Club Dues and Fees	0.00	0.00	0.00	0.00	0.00	0.00	17,004.33	0.00	0.00 %	0.00 %
1220 - Donations (Restricted)	0.00	0.00	0.00	0.00	0.00	0.00	310,483.99	0.00	0.00 %	0.00 %
1225 - Fundraising Revenues	0.00	0.00	0.00	0.00	0.00	0.00	10,482.19	0.00	0.00 %	0.00 %
1230 - Concessions & Gate Receipts	976.30	0.00	(976.30)	976.30	0.00	(976.30)	67,171.57	0.00	0.00 %	0.00 %
1310 - Afterschool/Titan Tech tuition	2,311.00	0.00	(2,311.00)	2,652.00	0.00	(2,652.00)	87,122.88	0.00	0.00 %	0.00 %
1500 - Interest Income	436.08	0.00	(436.08)	872.09	0.00	(872.09)	5,128.08	0.00	0.00 %	0.00 %
1995 - Miscellaneous Revenue	60,259.56	0.00	(60,259.56)	70,742.61	0.00	(70,742.61)	400,114.35	0.00	0.00 %	0.00 %
3400 - Pre-K	42,232.04	0.00	(42,232.04)	42,232.04	0.00	(42,232.04)	459,096.78	0.00	0.00 %	0.00 %
4995 - Other Revenue	0.00	0.00	0.00	0.00	0.00	0.00	144,022.00	0.00	0.00 %	0.00 %
6998 - Awaiting Admin Classification Rev	7,210.36	0.00	(7,210.36)	7,170.36	0.00	(7,170.36)	0.00	0.00	0.00 %	0.00 %
Total Revenue	1,348,420.66	1,318,209.78	(30,210.88)	2,776,199.04	2,636,419.56	(139,779.48)	15,558,429.23	15,563,380.00	17.84 %	99.97 %
Expense										
1000 - Instruction	871,551.55	802,346.51	(69,205.04)	423,997.37	1,604,693.03	1,180,695.66	9,908,035.56	9,472,865.27	4.48 %	104.59 %
2100 - Pupil Services	60,417.47	67,432.08	7,014.61	125,340.03	134,864.17	9,524.14	559,487.73	796,133.62	15.74 %	70.28 %
2210 - Improve-Instructional Services	1,068.70	13,975.41	12,906.71	1,261.70	27,950.82	26,689.12	53,603.65	165,000.00	0.76 %	32.49 %
2213 - Instructional Staff Training	0.00	0.00	0.00	0.00	0.00	0.00	127.50	0.00	0.00 %	0.00 %
2220 - Educational Media Services	12,298.16	25,653.60	13,355.44	13,442.19	51,307.20	37,865.01	221,498.41	302,878.00	4.44 %	73.13 %
2300 - General Administration	0.00	77,278.22	77,278.22	6,647.96	154,556.44	147,908.48	453,501.92	912,381.59	0.73 %	49.71 %
2400 - School Administration	138,677.24	19,747.17	(118,930.07)	249,309.38	39,494.33	(209,815.05)	1,641,623.46	233,144.00	106.93 %	704.12 %
2500 - Support Services - Business	0.00	4,376.31	4,376.31	0.00	8,752.61	8,752.61	9,707.50	51,668.62	0.00 %	18.79 %
2600 - Maint. & Operation of Plant	204,050.33	181,552.09	(22,498.24)	409,066.93	363,104.20	(45,962.73)	1,751,556.38	2,143,486.00	19.08 %	81.72 %
2700 - Student Transportation	247.58	2,540.98	2,293.40	1,742.85	5,081.97	3,339.12	14,098.66	30,000.00	5.81 %	47.00 %
2800 - Support Services Central	6,780.35	0.00	(6,780.35)	(303.98)	0.00	303.98	85,059.21	0.00	0.00 %	0.00 %
3100 - Nutrition	0.00	0.00	0.00	0.00	0.00	0.00	1,966.90	0.00	0.00 %	0.00 %
3200 - Before & After School Care	1,548.00	2,540.98	992.98	1,548.00	5,081.97	3,533.97	23,038.97	30,000.00	5.16 %	76.80 %
5100 - Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	363,755.81	0.00	0.00 %	0.00 %
Total Expense	1,296,639.38	1,197,443.35	(99,196.03)	1,232,052.43	2,394,886.74	1,162,834.31	15,087,061.66	14,137,557.10	8.71 %	106.72 %
Total Net Income	51,781.28	120,766.43	68,985.15	1,544,146.61	241,532.82	(1,302,613.79)	471,367.57	1,425,822.90	108.30 %	33.06 %

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