

Imagine South Lake  
December 20' Financial Report

1030 1030

	Actuals Plus Projections	Prelim Budget	Variance	Comment +/- \$4,000		
<b>GENERAL FUND</b>						
<b>REVENUES</b>						
<b>Fed, State &amp; Local Revenue</b>						
1	FTE Generated Revenue	7,358,425	7,140,187	218,238	Updated Calc Sheet based on 1030 2021 Allocation	
2	Local Referendum-S&S Millage	380,064	354,509	25,555		
3	FL Teacher Lead Program	17,980	16,800	1,180		
4	Miscellaneous State Revenue	33,471	24,343	9,128		Perkins Grant
5	Title Entitlements - All	37,218	37,218	-		
6	<b>Sub-total Fed, State &amp; Local Rev</b>	<b>7,827,158</b>	<b>7,573,057</b>	<b>254,101</b>		
<b>Supplemental Fee Revenue</b>						
9	Charter Capital Outlay Funding	551,727	534,025	17,702	Current Funding	
10	Local-School Aged Child Care Fees	112,171	206,588	(94,417)	Tele learning	
11	Local-Other School, Reach	134,374	46,038	88,336	Reach Program	
12	Local-School Field Trip Revenues	1,114	102,000	(100,887)	No Field Trips-Covid	
13	Local-School Fund Raising Activities	58,583	135,000	(76,417)	Warrior Clubs	
14	Other Local Revenues	133,387	120,000	13,387	Reduced Programs -Covid	
15	<b>Sub-total Supplemental Fee Rev</b>	<b>991,356</b>	<b>1,143,651</b>	<b>(152,295)</b>		
17	<b>TOTAL REVENUES</b>	<b>8,818,514</b>	<b>8,716,708</b>	<b>101,806</b>	Decreased by 10K	
<b>EXPENSES</b>						
20	<b>Total Salaries &amp; Benefits</b>	<b>5,211,173</b>	<b>4,903,944</b>	<b>307,228</b>	Increased by 12K (Added Bus Driver & Study Hall)	
22	<b>Debt Service (transfer out)</b>	1,286,279	1,300,486	(14,207)	Updated Bond Payments	
<b>Direct Educational Expenses</b>						
25	Kto6--Supplies	57,257	56,000	1,257		
26	Athletics	5,000	5,000	-		
27	Music/Art	1,400	1,000	400		
28	STEM Supplies	1,000	1,000	(0)		
29	Kto6--Textbooks/technology	43,850	44,535	(685)		
30	Reach Program --Supplies	23,771	-	23,771	Reach Sports Equip/Uniforms	
31	Health--Supplies	2,270	1,000	1,270		
32	Lib/Media--Supplies	3,245	3,769	(524)		
33	Principal--Supplies	6,643	7,250	(607)		
34	Principal--Noncap FF&E	108,209	82,000	26,209	Technology from Deferred Rev FY 20	
35	Principal--Software	12,500	12,500	-		
36	Supplies/Books-Bef/After--Supplies	7,079	8,000	(921)		
37	<b>Sub-total Direct Educational Expenses</b>	<b>272,223</b>	<b>222,055</b>	<b>50,169</b>	Increased by 10K	
<b>Facility Operating Expenses</b>						
40	Plant Ops--Electricity	76,738	83,000	(6,262)	Trending lower than projected	
41	Plant Ops--Water & Sewer	4,478	5,523	(1,046)		
42	Plant Ops--Waste	14,918	17,417	(2,498)		
43	Principal--Copier Maint Supplies	38,469	46,469	(8,000)	Copier costs decreased	
44	Plant Ops--Landscaping Exp	2,558	4,000	(1,442)		
45	School Ops--Repairs & Maint	91,273	89,900	1,373		
46	Technology - Repairs and Maintenance	6,340	7,500	(1,160)		
47	Plant Ops--Telecommunications	13,907	13,700	207		
48	<b>Sub-total Facility Operating Expenses</b>	<b>248,681</b>	<b>267,509</b>	<b>(18,828)</b>	Decreased by 9k	
50	<b>Imagine Fees</b>	994,826	958,694	36,132	Based on Fees	
<b>Marketing &amp; Enrollment Expenses</b>						
53	Principal--Advertising	8,586	6,471	2,115		
54	Principal--Internet	14,940	13,864	1,076		
55	<b>Sub-total Marketing &amp; Enrollment Exp</b>	<b>23,526</b>	<b>20,335</b>	<b>3,191</b>		
<b>General &amp; Administrative</b>						
58	<b>Capital Additions</b>	16,599	4,000	12,599	Charging Carts, Wireless Switch for Modular	
59	Workers Compa & Liability Insurance	53,589	53,589	-		
60	Board--Audit Fees	11,000	11,000	-		
61	Board--Administrative Expenses	500	500	-		
62	Principal--District Fees	35,719	34,647	1,072		
63	Principal--Dues & Fees	47,284	70,142	(22,858)	STAR paid with Cares Grant	
64	Plant Ops--Gen. Liab. Ins	134,927	134,927	(0)		
65	Principal--Postage	1,094	1,163	(69)		
66	Principal--Misc. Exp	3,617	1,500	2,117		
67	Cent Support--Drug Testing	2,252	2,000	252		
68	Cent Support--Fingerprinting	979	1,000	(21)		
69	Fundraising--Misc. Exp	457	40,000	(39,543)	Only Warrior Clubs	
70	<b>Sub-total General &amp; Administrative</b>	<b>308,017</b>	<b>354,468</b>	<b>(46,451)</b>	Decreased by 14K	

Imagine South Lake  
December 20' Financial Report

72	Start-up	30,000	30,000	-	
73					
74	Reserves				
75	Operating	58,925	49,110	9,815	Increased by 9k
76	Capitalized Interest Fund	-	-	-	
77	<i>Sub-total Reserves</i>	<b>58,925</b>	<b>49,110</b>	<b>9,815</b>	
78					
79	Other School Services				
80	Kto8-Travel	-	700	(700)	
81	Kto8-Field Trips	1,098	81,000	(79,902)	No Field Trips- Covid
82	Principal--Travel	3,515	6,800	(3,285)	Reduced Travel
83	Bus Fuel	25,833	35,525	(9,692)	Reduced Routes
84	Bus Material & Supplies	75,193	107,099	(31,906)	Reduced use of 2 buses
85	Other Bus Expenses	1,100	4,400	(3,300)	
86	Bus Dues/Fees/Tags	979	984	(5)	
87	Prof & Tech - Contr Services - PT & OT	12,635	12,000	635	
88	Sch Outside Svc-Speech--Prof & Tech	-	90,000	(90,000)	Hired Speech Pathologist
89	Inst Staff Trng--Prof & Tech Contracted	6,796	15,316	(8,520)	Training Online
90	Plant Ops--Guard/Security Svcs	124,113	121,606	2,507	
91	Plant Ops--Janitorial Exp	103,335	104,104	(769)	
92	Plant Ops--Exterminating	2,295	2,295	(1)	
93	Principal--Food	3,119	3,280	(161)	
94	Sch Outside Svc-Cent Support--Prof&Tech	24,853	25,000	(148)	
95	<i>Sub-total Other School Services</i>	<b>384,864</b>	<b>610,108</b>	<b>(225,244)</b>	Decreased by 17K
96					
97	<b>TOTAL EXPENSES</b>	<b>8,818,514</b>	<b>8,716,708</b>	<b>101,805</b>	
98					
99	<b>CHANGE IN FUND BALANCE (NEGATIVE)</b>	<b>0</b>	<b>(0)</b>	<b>1</b>	
100					
101	<b>Beginning Fund Balance</b>	1,767,965			
102	<b>Ending Fund Balance</b>	1,767,965			

Fund Balances	Change in Funds	Beginning Fund Balance	Ending Fund Balance
Nonspendable	-	50,414	50,414
Unassigned	-	1,617,551	1,617,551
Assigned Funds: Instrucitonal Materials	-	100,000	100,000
Restricted Funds: Food Services	-	43,634	43,634
Capital Projects	-	749,661	749,661
Debt Service	-	2,067,626	2,067,626
	-	<b>4,628,886</b>	<b>4,628,886</b>

Debt Service Fund	Actuals Plus Projections	Prelim Budget	Variance
<b>REVENUES</b>			
Debt Service Interest Income	8,665	18,000	(9,335)
Transfers IN	1,291,645	-	1,291,645
	<b>1,300,309</b>	<b>18,000</b>	<b>1,282,309</b>
<b>EXPENSES</b>			
Retirement of Principal	-	-	-
Debt Service: Due, Fees and Issuance Costs	1,166,761	23,605	1,143,156
	<b>1,166,761</b>	<b>23,605</b>	<b>1,143,156</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>133,549</b>	<b>(5,605)</b>	<b>139,154</b>
<b>Beginning Fund Balance</b>	2,067,626		
<b>Ending Fund Balance</b>	<b>2,201,175</b>		

Capital Projects Fund	Actuals Plus Projections	Prelim Budget	Variance
<b>REVENUES</b>			
Capital Projects Interest Income	115	6,000	(5,885)
Transfers IN	-	-	-
	115	6,000	(5,885)
<b>EXPENSES</b>			
Capital Projects: Const. in process	<b>457,018</b>	<b>122,036</b>	<b>334,982</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(456,903)</b>	<b>(116,036)</b>	<b>(340,867)</b>
<b>Beginning Fund Balance</b>	749,661		
<b>Ending Fund Balance</b>	<b>292,758</b>		

Classroom AC, Aluminum Handrails, Wood Fascia MS

Imagine South Lake  
December 20' Financial Report

141

	Actuals Plus Projections	Prelim Budget	Variance	Comment +/- \$4,000
<b>CARES/GEERS ACT</b>				
<b>REVENUES</b>				
Misc. State Revenue	207,458	-	207,458	
<b>EXPENSES</b>				
Salaries	15,968		15,968	
Benefits	859		859	
Principal--Supplies	25,937	-	25,937	
Principal--Noncap FF&E	108,902	-	108,902	
Kto6--Textbooks/technology	73,030	-	73,030	
	-	-	-	
<b>TOTAL EXPENSES</b>	<b>224,696</b>	<b>-</b>	<b>224,696</b>	
<b>NET DIFFERENCE</b>	<b>(17,238)</b>	<b>-</b>	<b>(17,238)</b>	
	<b>229,509</b>			
	<b>22,051</b>			

159

	Actuals Plus Projections	Prelim Budget	Variance	Comment +/- \$4,000
<b>FOOD SERVICE</b>				
<b>REVENUES</b>				
Food - Federal Reimbursement	218,297	119,006	99,290	
Food - Local Sales	28,736	192,000	(163,264)	
<b>TOTAL REVENUES</b>	<b>247,033</b>	<b>311,006</b>	<b>(63,973)</b>	
<b>EXPENSES</b>				
Salaries	50,044	53,312	(3,268)	
Benefits	5,276	6,560	(1,284)	
Food Service--Food	225,038	262,000	(36,962)	
Food Service-Materials and Supplies	10,308	5,937	4,371	
<b>TOTAL EXPENSES</b>	<b>290,667</b>	<b>327,809</b>	<b>(37,142)</b>	
<b>CHANGE IN FUND BALANCE (NEGATIVE)</b>	<b>(43,634)</b>	<b>(16,803)</b>	<b>(26,831)</b>	
<b>Beginning Fund Balance</b>	43,634			
<b>Ending Fund Balance</b>	(0)			

177

	Actuals Plus Projections	Prelim Budget	Variance	Comment +/- \$4,000
<b>IDEA</b>				
<b>REVENUES</b>				
IDEA Funds	65,601	60,493	5,108	
<b>EXPENSES</b>				
Salaries	47,094	47,565	(471)	
Benefits	14,841	9,262	5,579	
IDEA Grant - Purchased Services	3,666	3,666	-	
<b>TOTAL EXPENSES</b>	<b>65,601</b>	<b>60,493</b>	<b>5,108</b>	
<b>NET DIFFERENCE</b>	<b>-</b>	<b>(0)</b>	<b>0</b>	

189

Depreciation Expense	21,145	16,835	4,310
Depreciation Expense	5,549	5,497	52
Depreciation Plant Ops	99,422	67,562	31,860
	<b>126,116</b>	<b>89,894</b>	<b>36,222</b>

195