



## Lake Oconee Academy

Please find attached the monthly financial activity reports for Lake Oconee Academy for the month of June 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**

06/30/2023

**Assets**

**Current Assets**

**Cash and Cash Equivalents**

Operating Acct- SOUT7012	3,178,370.26
Pre-K Acct- SOUT8981	64,342.81
Money Market Reserve Acct- SOUT5711	2,566,819.41
PTC Fundraising- SOUT0268	12,281.36
Titan Tech After School- SOUT3216	38,683.07
Bill.com Money Out Clearing	(201.08)
<b>Total Cash and Cash Equivalents</b>	<b>5,860,295.83</b>

**Due from other Governments**

Due From/(To) LOA	7,351.00
<b>Total Due from other Governments</b>	<b>7,351.00</b>

**Prepaid Items and Deposits**

Prepays and Security Deps	43,224.07
<b>Total Prepaid Items and Deposits</b>	<b>43,224.07</b>

**Total Current Assets**

**5,910,870.90**

**Total Assets**

**5,910,870.90**

**Liability and Fund Balance**

**Liabilities**

**Current Liabilities**

**Accts Payable and Other Current Payables**

Accounts Payable	74,941.61
<b>Total Accts Payable and Other Current Payables</b>	<b>74,941.61</b>

**Payroll Liabilities**

Accrued Salaries and Benefits	2,497,124.76
<b>Total Payroll Liabilities</b>	<b>2,497,124.76</b>

**Total Current Liabilities**

**2,572,066.37**

**Total Liabilities**

**2,572,066.37**

**Net Assets**

**Net Income**

**812,770.43**

**Fund Balance**

Fund Balance Unreserved / Undesignated	2,526,034.10
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**Total Fund Balance**

**2,526,034.10**

**Total Net Assets**

**3,338,804.53**

**Total Liability and Fund Balance**

**5,910,870.90**

For Management Use

\*\*UNAUDITED\*\*

Internally Prepared

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

	Month to Date 06/30/2023			Year to Date 06/30/2023			Annual Spending			
	Actual	Budget	\$ Variance	Actual	Budget	\$ Variance	Prior YTD	Annual Budget	YTD % of Annual	Prior YTD % Annual
<b>Net Income</b>										
<b>Revenue</b>										
1199 - Charter Commission Revenue	1,473,195.91	1,121,850.41	(351,345.50)	14,047,328.92	13,649,180.00	(398,148.92)	0.00	13,649,180.00	102.92 %	0.00 %
1210 - Concession Sales	0.00	0.00	0.00	10,474.14	0.00	(10,474.14)	0.00	0.00	0.00 %	0.00 %
1215 - Club Dues and Fees	0.00	0.00	0.00	17,004.33	0.00	(17,004.33)	0.00	0.00	0.00 %	0.00 %
1220 - Donations	0.00	0.00	0.00	310,483.99	0.00	(310,483.99)	19,154.46	0.00	0.00 %	0.00 %
1225 - Fundraising Revenues	0.00	0.00	0.00	10,582.19	0.00	(10,582.19)	0.00	0.00	0.00 %	0.00 %
1230 - Concessions & Gate Receipts	2,998.27	0.00	(2,998.27)	67,171.57	0.00	(67,171.57)	0.00	0.00	0.00 %	0.00 %
1310 - Afterschool/Titan Tech tuition	13,573.81	0.00	(13,573.81)	92,454.59	0.00	(92,454.59)	0.00	0.00	0.00 %	0.00 %
1500 - Interest Income	421.87	0.00	(421.87)	5,128.08	0.00	(5,128.08)	0.00	0.00	0.00 %	0.00 %
1995 - Miscellaneous Revenue	61,973.37	0.00	(61,973.37)	401,986.35	0.00	(401,986.35)	0.00	0.00	0.00 %	0.00 %
3400 - Pre-K	0.00	0.00	0.00	459,096.78	0.00	(459,096.78)	0.00	0.00	0.00 %	0.00 %
<b>Total Revenue</b>	<b>1,552,163.23</b>	<b>1,121,850.41</b>	<b>(430,312.82)</b>	<b>15,421,710.94</b>	<b>13,649,180.00</b>	<b>(1,772,530.94)</b>	<b>19,154.46</b>	<b>13,649,180.00</b>	<b>112.99 %</b>	<b>0.14 %</b>
<b>Expense</b>										
1000 - Instruction	2,272,364.04	617,581.04	(1,654,783.00)	9,993,326.74	7,513,902.79	(2,479,423.95)	973,086.46	7,513,902.79	133.00 %	12.95 %
2100 - Pupil Services	46,359.99	63,765.62	17,405.63	536,188.73	775,815.10	239,626.37	188,404.75	775,815.10	69.11 %	24.28 %
2210 - Improve-Instructional Services	598.09	13,561.65	12,963.56	38,188.17	165,000.00	126,811.83	0.00	165,000.00	23.14 %	0.00 %
2213 - Instructional Staff Training	0.00	0.00	0.00	127.50	0.00	(127.50)	0.00	0.00	0.00 %	0.00 %
2220 - Educational Media Services	26,647.40	29,128.44	2,481.04	241,710.41	354,396.10	112,685.69	43,202.39	354,396.10	68.20 %	12.19 %
2300 - General Administration	32,570.96	127,452.94	94,881.98	192,897.96	1,550,677.50	1,357,779.54	84,775.92	1,550,677.50	12.44 %	5.47 %
2400 - School Administration	204,598.11	82,805.68	(121,792.43)	1,531,137.51	1,007,469.10	(523,668.41)	2,839.31	1,007,469.10	151.98 %	0.28 %
2500 - Support Services - Business	0.00	4,246.74	4,246.74	9,707.50	51,668.62	41,961.12	0.00	51,668.62	18.79 %	0.00 %
2600 - Maint. & Operation of Plant	170,182.41	176,176.94	5,994.53	1,947,003.31	2,143,486.00	196,482.69	0.00	2,143,486.00	90.83 %	0.00 %
2700 - Student Transportation	(1,693.08)	2,465.75	4,158.83	14,043.98	30,000.00	15,956.02	0.00	30,000.00	46.81 %	0.00 %
2800 - Support Services Central	20,797.02	0.00	(20,797.02)	85,059.21	0.00	(85,059.21)	0.00	0.00	0.00 %	0.00 %
3100 - Nutrition	0.00	0.00	0.00	1,966.90	0.00	(1,966.90)	0.00	0.00	0.00 %	0.00 %
3200 - Before & After School Care	0.00	821.92	821.92	23,038.97	10,000.00	(13,038.97)	0.00	10,000.00	230.39 %	0.00 %
9990 - Pending Classification	0.00	0.00	0.00	(5,456.38)	0.00	5,456.38	0.00	0.00	0.00 %	0.00 %
<b>Total Expense</b>	<b>2,772,424.94</b>	<b>1,118,006.72</b>	<b>(1,654,418.22)</b>	<b>14,608,940.51</b>	<b>13,602,415.21</b>	<b>(1,006,525.30)</b>	<b>1,292,308.83</b>	<b>13,602,415.21</b>	<b>107.40 %</b>	<b>9.50 %</b>
<b>Total Net Income</b>	<b>(1,220,261.71)</b>	<b>3,843.69</b>	<b>1,224,105.40</b>	<b>812,770.43</b>	<b>46,764.79</b>	<b>(766,005.64)</b>	<b>(1,273,154.37)</b>	<b>46,764.79</b>	<b>1,738.00 %</b>	<b>(2,722.46) %</b>

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