

Lake Oconee Academy, Inc.
Statement of Revenues and Expenses
Period Ending May 2021

	Month to Date			Year to Date				Annual Spending		
	Actual	Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Prior YTD	Annual Budget	YTD % of Annual Budget	Prior YTD % of Annual Budget
Ordinary Income/Expense										
Income										
1110 - Greene County Funding										
FTE	1,003,549.54	1,003,549.54	0.00	11,039,044.94	11,039,044.94	0.00	10,114,130.51	12,042,302.00	91.67%	91.67%
Federal Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
Midterm Reimbursement	10,627.89	10,627.89	0.00	116,906.79	116,906.79	0.00	180,551.47	127,535.00	91.67%	91.67%
James Brooks Scholarship Fund	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00%	0.86%
Direct Public Support	1,710.10	0.00	1,710.10	14,651.56	0.00	14,651.56	23,017.93	0.00	0.00%	0.00%
Fundraising Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00%
PPP Loan Forgiveness	0.00	0.00	0.00	1,753,444.80	0.00	1,753,444.80	0.00	0.00	0.00%	0.00%
Total Income	\$ 1,015,887.53	\$ 1,014,177.43	\$1,710.10	\$ 12,924,048.09	\$ 11,155,951.73	\$1,768,096.36	\$10,318,699.91	\$12,169,837.00	106.20%	91.88%
Expense										
1000 - Instruction	482,557.01	507,998.10	25,441.09	4,456,883.30	4,503,042.90	46,159.60	4,553,535.23	6,139,118.00	72.60%	77.40%
2100 - Pupil Services	70,978.69	90,833.45	19,854.76	811,892.43	829,053.93	17,161.50	769,672.03	1,185,495.00	68.49%	66.29%
2210 - Imp of Instructional Srv	20,758.82	10,986.92	(9,771.90)	172,003.47	170,600.00	(1,403.47)	149,619.62	190,000.00	90.53%	99.75%
2220 - Education Media Services	6,914.20	8,715.97	1,801.77	135,264.32	329,643.73	194,379.41	386,558.92	374,232.00	36.14%	92.83%
2300 - General Administration	69,848.13	174,500.89	104,652.76	1,691,500.13	1,825,276.32	133,776.19	1,452,763.18	1,854,553.00	91.21%	92.78%
2400 - School Administration	11,698.60	8,048.66	(3,649.94)	139,074.58	133,901.97	(5,172.61)	114,514.82	195,198.00	71.25%	100.74%
2500 - Support Svcs - Business	375.83	0.00	(375.83)	56,857.91	46,923.88	(9,934.03)	34,909.66	49,662.00	114.49%	81.55%
2600 - Maint & Ops Plant Svcs	107,734.47	170,435.46	62,700.99	1,600,812.00	1,592,411.75	(8,400.25)	1,303,430.62	1,952,099.00	82.00%	66.33%
2700 - Student Transport Svcs	7,643.07	7,485.00	(158.07)	10,993.68	27,030.00	16,036.32	23,116.61	30,000.00	0.00%	92.47%
2900 - Other Support Services	0.00	0.00	0.00	236.84	0.00	(236.84)	755.12	0.00	0.00%	0.00%
* 3200 - Enterprise Operations	(7,842.40)	0.00	7,842.40	(18,594.11)	0.00	18,594.11	16,967.72	25,000.00	0.00%	0.00%
Fundraising	69.60	0.00	(69.60)	7.91	0.00	(7.91)	(2,658.91)	0.00	0.00%	0.00%
Total Expense	770,736.02	979,004.45	208,268.43	9,056,932.46	9,457,884.48	400,952.02	8,803,184.62	11,995,357.00	75.50%	77.75%
Net Income	\$245,151.51	\$35,172.98	\$209,978.53	\$3,867,115.63	\$ 1,698,067.25	\$2,169,048.38	\$1,515,515.29	\$174,480.00	30.69%	14.13%

* Enterprise operations are operations that receipts from the operation are expected to fund the enterprise (e.g., school store, school trips)