

Lake City Academy
Profit & Loss Budget vs. Actual YTD
 July 2020 through June 2021

	June 2021	YTD July - June 2021	Budget	% of Budget
Income				
Total Tuition Revenue	\$ 72,028.71	\$ 871,573.51	\$ 837,500.00	104.1%
Subsidy-total churches		99,749.90	99,750.00	100.0%
Child Care income	1,144.96	18,462.95	16,000.00	115.4%
Hot Lunch Income			24,000.00	0.0%
Donations	12,969.32	25,148.29	40,000.00	62.9%
Interest Income	13.15	50.08		
Scrip program	(1,800.00)	1,020.56		
Total Income	\$ 84,356.14	\$ 1,016,005.29	\$ 1,017,250.00	99.9%
Expense				
Salaries & Wages w/ benefits	\$ 12,103.65	\$ 616,299.93	\$ 679,675.00	90.7%
Tuition discounts-unfunded		30,111.80	39,500.00	76.2%
Administrative Support	480.07	60,396.82	67,150.00	89.9%
Total Advancement	(64.02)	10,480.56	34,550.00	30.3%
Supplies (classrooms/prgms)	3,323.76	65,097.40	56,500.00	115.2%
Plant Services	2,950.26	85,724.38	88,500.00	96.9%
Pilot program expenses	8,606.12	24,620.00	20,000.00	123.1%
Childcare Expense	3,631.53	21,846.35	16,000.00	136.5%
Hot Lunch Expense		160.00	24,000.00	0.7%
Summer School expenses		1,324.06	3,000.00	44.1%
Total Expense	\$ 31,031.37	\$ 916,061.30	\$ 1,028,875.00	89.0%
Net Operating Income/(Loss)	\$ 53,324.77	\$ 99,943.99	\$(11,625.00)	-859.7%
Non-Operating Activity				
Non-Operating Income				
Building fund donations	\$ 8,333.00	\$ 154,009.90	\$ 50,000.00	308.0%
Facilities rental	517.50	9,741.25		
Total Non-Operating Income	8,850.50	163,751.15	50,000.00	327.5%
Non-Operating Expense				
Asset transfer to UCCSDA		26,649.45		
Building Project expense		2,104.53		
Interest Expense	3,352.80	42,302.21	45,000.00	94.0%
Total Non-Operating Expense	3,352.80	71,056.19	45,000.00	157.9%
Net Non-Operating Income/(Loss)	5,497.70	92,694.96	\$ 5,000.00	
Total Income/(Loss)	\$ 58,822.47	\$ 192,638.95	\$ (6,625.00)	