

Lake City Academy  
Profit Loss Budget vs. Actual YTD  
July and August 2021

	July 2021	August 2021	YTD July - August 2021	Budget	% of Budget
<b>Income</b>					
Tuition Revenue	\$ 17,689.00	\$ 102,512.63	\$ 120,201.63	\$ 1,052,667.00	11.4%
<b>Subsidy-total churches</b>					
Subsidy Coeur d'Alene		5,360.00	5,360.00	53,599.97	10.0%
Subsidy Summit Ministries		3,908.42	3,908.42	39,084.19	10.0%
Subsidy Post Falls		1,205.39	1,205.39	12,053.84	10.0%
<b>Total Subsidy-total churches</b>	-	10,473.81	10,473.81	104,738.00	10.0%
Child Care income				17,500.00	0.0%
Hot Lunch Income				25,000.00	0.0%
Donations				40,000.00	0.0%
Interest Income	1.47	13.67	27.61		
Scrip program	12.47	2,483.50	2,483.50		
<b>Total Income</b>	<b>\$ 17,702.94</b>	<b>\$ 115,483.61</b>	<b>\$ 133,186.55</b>	<b>\$ 1,239,905.00</b>	<b>10.7%</b>
<b>Expense</b>					
Salaries & Wages w/ benefits	\$ 5,755.64	\$ 61,121.93	\$ 66,877.57	\$ 837,620.00	8.0%
Non employee compensation	3,000.00	-	3,000.00		
<b>Tuition discounts-unfunded</b>					
Constituent discount		1,300.00	1,300.00	13,750.00	9.5%
Local hire discounts		1,225.69	1,225.69	15,000.00	8.2%
Sibling discounts		1,262.00	1,262.00	12,000.00	10.5%
<b>Tuition discounts-unfunded</b>	-	3,787.69	3,787.69	40,750.00	9.3%
Advancement	-	783.60	783.60	35,000.00	2.2%
Supplies (classrooms/prgms)	2,950.57	18,028.39	20,978.96	82,800.00	25.3%
<b>Plant Services</b>					
Building Maintenance	3,434.80	2,536.75	5,971.55	35,000.00	17.1%
Equipment Maintenance		156.07	156.07	3,000.00	5.2%
Landscape maintenance		735.58	735.58	5,000.00	14.7%
Janitorial services/supplies		3,207.91	3,207.91	30,000.00	10.7%
Security	69.95	69.95	139.90	8,000.00	1.7%
Utilities	2,659.89	2,727.81	5,387.70	35,000.00	15.4%
<b>Total Plant Services</b>	6,164.64	9,434.07	15,598.71	116,000.00	13.4%
Pilot program expenses				20,000.00	0.0%
Childcare Expense	100.00	634.47	734.47	17,500.00	4.2%
Hot Lunch Expense				25,000.00	0.0%
<b>Total Expense</b>	<b>\$ 51,163.74</b>	<b>\$ 102,884.93</b>	<b>\$ 154,048.67</b>	<b>\$ 1,248,770.00</b>	<b>12.3%</b>
<b>Net Operating Income/(Loss)</b>	<b>\$(33,460.80)</b>	<b>\$ 12,598.68</b>	<b>\$(20,862.12)</b>	<b>\$ (8,865.00)</b>	<b>235.3%</b>
<b>Non-Operating Activity</b>					
<b>Non-Operating Income</b>					
Building fund donations	\$ 3,370.75	\$ 13,700.00	\$ 17,070.75	\$ 25,000.00	68.3%
Facilities rental	337.50	172.50	510.00	6,000.00	8.5%
<b>Total Non-Operating Income</b>	3,708.25	13,872.50	17,580.75	31,000.00	56.7%
<b>Non-Operating Expense</b>					
Building Project expense		795.28	795.28		
Interest Expense	3,447.37	3,431.99	6,879.36	37,000.00	18.6%
<b>Total Non-Operating Expense</b>	3,447.37	4,227.27	7,674.64	37,000.00	20.7%
<b>Net Non-Operating Income/(Loss)</b>	260.88	9,645.23	9,906.11	\$(6,000.00)	-165.1%
<b>Total Income/(Loss)</b>	<b>\$ (33,199.92)</b>	<b>\$ 22,243.91</b>	<b>\$ (10,956.01)</b>	<b>\$ (14,865.00)</b>	<b>73.7%</b>