



Finance & Accounting Report

Summary, Notes & Action Items

Prepared by: Jonada Munk
Business Manager

Month Ending: August 30, 2021

Summary

August is normally one of the busiest months of the fiscal year. During this month we onboarded new hires, completed our audit field work, submitted all of the program reimbursements, completed beginning of the year required employee trainings and also finalized ordering for the beginning of the school year. During August teacher contracts also get updated to reflect the new year's agreements. We submitted and received an award for our ESSER/ARP grant, however, were not awarded the After School ARP set aside grant. We are in the process of finalizing Utah Grant applications for all of the programs and according to the state deadlines.

Notes

Reporting

- Complete the FTE report -
- Started the Utah Grants application for multiple programs -
- Submitted enrollment audit report to USBE. -

Balance Sheet

- Days Cash on Hand: **200**

Income Statement

- Line 17: Received the IRS refund for Covid sick pay and sold the old K playground. -
- Line 138: Paid the first audit fee installment for the FY21 audit. -
- Line 154: Paid to refinish asphalt. -
- Line 121: August includes lower salaries and benefit expenses than the upcoming months due to school starting partway through the month -
- Line 173: Paid our liability and property insurance. There is a 5000 increase to the insurance rates from the prior year. -

Action Items

-