

THE ISLAND SCHOOL

June 20, 2020

2020--2021 Budget

Available Cash for 2020-2021 Budget Year

Beginning Balance	Estimate
	\$ 200,000

REVENUE	Annual
3310 FTE funds (60 studentsx\$7,250)	\$ 435,000
State Teacher Recognition Bonus	\$ 5,000
3440 Donation- Annual Giving	185,000
- Restricted Gifts	-
3451 Fundraising -Special Event	210,000
Anticipated Grants-TIS Foundation	305,000
-Other Grants	25,000
3431 Interest on Money Market Funds	5,000
3433 Dividends on Investment	500
County Reimbursement for Teacher Training	3,500
3420 Miscellaneous	1,000
3313.1 Capital Out-Lay Funds (for capital expenditures)	25,000
After School Fees	30,000
<b>Total Revenue</b>	<b>\$ 1,230,000</b>

EXPENSES	
<b>5000 Instructional control account</b>	
5010 Salaries	524,650
Bonus	29,050
5021 Retirement	10,294
5022 Social Security	42,358
5023 Health care	70,650
5024 Worker Comp	1,883
5025 Suta	4,240
5027 Futa	654
5026 Bridge Pass	12,001
<b>Total Instructional Benefits</b>	<b>\$ 695,780</b>
5039 Field Trip	2,500
5040 Pupil Services(Health, vision, speech)	20,000
<b>Total 5000 Instructional</b>	<b>\$ 718,280</b>
<b>5050 Material and Supplies inst. control account</b>	
5051S Instructional Consumable Materials	6,000
5052 Textbooks and Curricula	6,000
<b>Total 5050 Inst. Mat. Supplies</b>	<b>\$ 12,000</b>
<b>6400 Inst. Staff Training</b>	
6433 Staff Travel	1,200
6472 Administrative Professional Developemnt	-
6473 Staff training-registration fees	6,500
6434 Staff Training Lodging	-
<b>Total 6400 Inst. Staff Training</b>	<b>7,700</b>
<b>TOTAL INSTRUCTION EXPENSES</b>	<b>\$ 737,980</b>
<b>7000 Materials &amp; Supplies-General-Includes inst Paper etc</b>	
7001 Supplies	5,000
<b>Total 7000 Materials &amp; Supplies General</b>	<b>5,000</b>
<b>7100 Board Expense</b>	
7132 Board D&O Insurance	12,000
7100 Board Expense-Other-Newsletters, Bd Training	3,000
Transfer to Strategic Reserve	-
7161L Legal Fees	150
<b>Total 7100 Board Expense</b>	<b>\$ 15,150</b>

<b>7200</b>	<b><u>Fund Raising Expenses</u></b>	
7201	Special Event	\$ 17,000
7202	Annual Fund Drive	\$ 600
	<b>Total 7200 Fundraising</b>	<b>\$ 17,600</b>
<b>7300</b>	<b><u>Admin payroll and benefits</u></b>	<i>From next worksheet</i>
7310	Head of School and Admin Asst Salary	206,500
	Bonus	13,000
7321	Retirement	6,615
7322	Social Security	16,792
7323	Health care	15,700
7326	Worker comp	746
7325	Futa	84
7324	Suta	560
	<b>Total 7300 Adm. Payroll and Benefits.</b>	<b>\$ 259,997</b>
	<b><u>Other Administration Expenses</u></b>	
7339O	Purchased Services	1,500
7339P	Purchased Services-Payroll Admin	14,000
	Purchased Services-SRO	55,000
7339	Computer/Software Maintenance	5,000
7331	Lee County Admin. Fees	20,000
7337	Postage	100
7351S	Admin-other	5,000
7739	Finger Printing	250
	<b>Total</b>	<b>100,850</b>
<b>7500</b>	<b><u>Fiscal Services</u></b>	
7502	Financial Accounting	15,000
	<b>Total 7500 Fiscal Services</b>	<b>15,000</b>
<b>7700</b>	<b><u>Equipment Leases</u></b>	
7735	Copier Maintenance	1,200
7736	Copier Lease	1,700
	<b>Total</b>	<b>2,900</b>
	<b>Total Other Administration Expenses</b>	<b>\$ 118,750</b>
<b>7900</b>	<b><u>Operational Plant</u></b>	
7932	Insurance	5,000
7935	Plant repair and maintenance	5,000
7936	Plant Lease	1
7937B	Telephone-Bldg & Internet	7,000
7951	Plant supplies	2,000
7938w	Water	1,500
7943	Electric	16,000
7935	Security System & Annual Inspection	400
7939	Cleaning services	35,000
	<b>Total 7900 Operational Plant</b>	<b>\$ 71,901</b>
	<b>After School Expense</b>	<b>4,000</b>
	<b>TOTAL EXPENSES</b>	<b>\$ 1,230,378</b>
	<b>OPERATING SURPLUS/(DEFICIT) BEFORE CAP</b>	<b>\$ (378)</b>
<b>1300</b>	<b><u>CAPITALIZED ASSETS-CASH OUTFLOW</u></b>	
	Computer Hardware	25,000
	<b>Total 1300 Capitalized Assets</b>	<b>\$ 25,000</b>
	<b>NET SURPLUS(DEFICIT) AFTER CAPITAL EXPEN</b>	<b>\$ (25,378)</b>

Cummulative Surplus/(Deficit)