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## Answers to July/August Review Questions

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Susan Turner <sturner@masonacademy.com>

To: Joe Baird <jbaird@masonacademy.com>, Kelly Lichter <klichter@masonacademy.com>

Cc: David Hull <dhull@masonacademy.com>

Questions from Mr. Baird 9/29/16 via email

1. What is the employee reimbursement policy?

Accounting and financial policies are contained in Policy Volume I. Please see Policy A 16.0 Expense Reimbursement.

3. Who approves?

Per Policy A 16.0 Expense Reimbursement, the Principal approves reimbursements after the Business Manager prepares the expense report and attaches related receipts.

4. Can I see expense reports for July and August?

See attachments to email (39 PDF files in zip)

5. Why are we handwriting paychecks for employees in August?

Any new direct deposit account must be a hard check prior to direct deposit being activated. This is a process designated by BenefitMall/CompuPay, the company MCA uses for payroll. Their system checks the account numbers before initiating direct deposit. I choose to hand write these initial paychecks for new hires or those who have changed their bank account information. Two prior annual audits by McCrady Hess have not indicated any issues with these handwritten checks, since they are run through the BenefitMall/CompuPay system like all other paychecks.

6. How are the withholdings being handled?

Since the hand written checks are processed the same as direct deposit checks, withholdings are pulled the same way. The payroll company takes the FICA and any deductions and calculates the net. The payroll company makes the tax deposits per schedule. I write the check for the net, and provide the employee with a pay stub detailing the withholdings

7. What is the debit transaction on 8/25 for \$257.40 listed as "WESTERNHOTELTIDMORE" on the bank statement, but as "Tidmore Flags" on the reconciliation?

Some vendor names appear differently on bank statements; this is an example. Please see document attached to the email that supports the amount withdrawn from the bank account. Also, please note TIDMORE contained within the vendor name on the statement.

8. All Amazon purchases show a "gifting" address instead of a regular address. This address does not show up on the order details screen, and it does not print in the printable order details sheet instead of the "gifting" address?

This "gifting address" occurs when a teacher creates a wish list of items that allows me to purchase them easily. Amazon considers this a gift purchase. All items are shipped to MC Horseshoe Dr address.

Donations account -

9. Are these all gift card purchases? No.

10. If not, what are these for? SCRIP account pulls shipping and other fees from this account.

11. \$1463.50 withdrawal on 8/19

This was for Amazon gift card purchases. All backup for this purchase was provided in an email to Mr. Baird on September 29, 2016.

12. \$79 withdrawal on 8/30

This is the SCRIP annual fee. Please see attachment to email for backup.

13. \$1681.50 on 7/6

This was for Lands End gift cards. MCA purchased them and sold them to parents. Please see supporting document attached to email.

14. \$1,693.00 on 7/12

This was for Lands End gift cards. MCA purchased them and sold them to parents. Please see supporting document attached to email.

15. \$499.25 on 7/29

These were amazon gift card purchases. Please see email to Mr. Baird on September 29, 2016 which detailed all Amazon and Scrip purchasing.

16. What is the \$22,270 deposit on 8/23?

This deposit was 16 items, checks and cash, from various individuals for various purposes. Please see attachment to email for backup.

17. Operations account - Scrip withdrawals on 8/3, 8/5, 8/9, 8/10, 8/15, 8/16 for an approximate total of \$14,000. Are these Amazon gift card purchases?  
All backup for these purchases was provided in an email to Mr. Baird on September 29, 2016.
18. On 8/31, we transferred \$20k from FEFP into the Donations account. Why?  
Reserve revenue was transferred to donations account for future use. Reserve account is limited to funds that are required per contract. "Extra" revenue held for future needs was transferred to donations account.
19. What was the "shop.com" order on 7/27 for \$963.95  
This was for 672 purple composition books for student use. Please see attachment to email for documentation.
20. What is the \$8,572.19 transaction on 7/28 from the operations account?  
This was a wire transfer to School Excess for student desks, chairs, and combo desks. Please see attachment to email for wire transfer documentation and vendor invoice.
21. Check 2333 to "Low Volt Systems" for \$5787.50. What is this for?  
This check included two deposits on quotes from vendor. \$3667.50 on quote 1366, and \$2100.00 on quote 1344. Please see email attachment for backup.
22. Who is Curran Taylor and what is check #2345 in the amount of \$11,685 for?  
This was for the kitchen equipment. Please see attachment to email for backup.
23. What is "CDW-G"?  
<https://www.cdwg.com/> MCA purchases IT equipment from this vendor.
24. What is the \$469k deposit from Doug Schuman on 8/5 for?  
\$469,337.10 was the second draw on Note 14. The loan proceeds were used to pay Heatherwood Construction's July 2016 progress billing. Please see email attachment for Heatherwood invoice and loan proceed wire verification.
25. Who is "COMPUPAY, INC TAX COL" on the payroll account?  
Benefit Mall/CompuPay is MCA's payroll company.
26. This must be a tax payment - correct?  
I'm not sure which transaction you are referencing. There are usually three CompuPay withdrawals one day prior to a pay date. One is the total direct deposit (net payroll), one is for the total FICA, federal withholding, and FL SUI, and the last is the payroll billing fee.

 [Progress Billing 7.30.16.pdf](#)

 [low volt 1366.pdf](#)

 [low volt 1344.pdf](#)

 curran taylor PO 70.pdf

 School Excess inv 1649 PAID jul 2016.pdf

 Deposit donations 8.25.16.pdf

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#### Mason Classical Academy

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On Thu, Sep 29, 2016 at 9:12 AM, Joe Baird <jbaird@masonacademy.com> wrote:

Mrs. Turner,

Below is a list of questions that I have come up with as I reviewed the August financials. I also went back and re-reviewed July. Would you mind providing the information below by Monday reporting burden on you, please let me know.

I also left you a voicemail a few minutes ago. Would you mind giving me a call at 239-450-6705 when you have a minute?

Thank you,


Joe Baird

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#### 8 attachments


 CCF10052016\_0025.zip  
24125K

 TidmoreFlag order 257.40.pdf  
127K

 scrip annual fee 8.29.16.pdf  
7K


 July LE card purchase 1693.pdf  
397K

 July LE card purchase 1681.50.pdf  
498K

 shop.com order Jul 2016.pdf  
160K

 School Excess Wire payment confirmation July 28 2016.pdf

101K

 2nd draw bank confirmation.pdf  
38K