

Client: **41507 - Crosslake Community Schools**
 Engagement: **2022A - CROSSLAKE COMMUNITY SCHOOLS**
 Period Ending: **6/30/2022**
 Trial Balance: **TB - TB**
 Workpaper:

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries				
Reclassifying Journal Entries JE # 1				
Accounting - Record depreciation expense				
E-99-000-200-000-000-531	Depreciation Expense - Regular Instruction		38,485.00	
E-99-000-800-000-000-531	Depreciation Expense - Site and Buildings		17,133.00	
E-99-000-800-000-000-531	Depreciation Expense - Site and Buildings		40.00	
B-98-173-000	Accum Depr On Equip.			55,618.00
B-98-173-000	Accum Depr On Equip.			40.00
Total			55,658.00	55,658.00
Reclassifying Journal Entries JE # 2				
Accounting - Entry to record lease liability under GASB 87 and related issuance as well as amortization of leased assets				
B-98-148-001	Lease Asset - Building		7,161,960.00	
B-99-254-000	Long-Term Lease Liability - LT		445,916.00	
B-99-254-000	Long-Term Lease Liability - LT		202,191.00	
E-98-00-800-000-000-600	Lease Amortization - Sites and Buildings		275,460.00	
B-98-174-000	Acc Amortization on Lease Asset			275,460.00
B-99-254-000	Long-Term Lease Liability - LT			7,161,960.00
B-99-254-001	Long-Term Lease Liability - Short-Term			202,191.00
E-99-000-800-000-000-580	Long-Term Lease Principal Expense			445,916.00
Total			8,085,527.00	8,085,527.00
Reclassifying Journal Entries JE # 3				
Accounting - To reclass lease principal to interest				
E-01-005-850-000-348-571	Interest on building lease		143,832.00	
E-01-005-850-000-348-570	Princ LT Bld/Land Leases			143,832.00
Total			143,832.00	143,832.00
Reclassifying Journal Entries JE # 4				
Accounting - To record the adjustment to net pension liability				
B-99-262-000	Pension Liability		760,804.00	
E-99-000-000-000-000-214	Pension Expense - Administration		24,355.00	
E-99-000-200-000-000-214	Pension Expense - Regular Instruction		418,566.00	
E-99-000-400-000-000-214	Pension Expense - Special Ed		104,893.00	
E-99-000-500-000-000-214	Pension Expense - Community Ed		12,424.00	
E-99-000-600-000-000-214	Pension Expense - Instructional Supp Svcs		47,755.00	
E-99-000-700-000-000-214	Pension Expense - Pupil Support		25,351.00	
E-99-000-800-000-000-214	Pension Expense - Site and Buildings		2,999.00	
B-99-160-000	Deferred Outflow of Resources-Pension			436,090.00
B-99-235-000	Deferred Inflow of Resources-Pension			958,185.00
E-99-000-100-000-000-214	Pension Expense - District Support			934.00
R-99-000-000-000-000-379	Misc. Revenue - PERA Revenue			1,938.00
Total			1,397,147.00	1,397,147.00
Reclassifying Journal Entries JE # 5				
Accounting - Entry to record disposal of land and equipment				
B-98-171-000	Accum Depr on Leasehold Improvements		40,855.00	
B-98-173-000	Accum Depr On Equip.		2,328.00	
B-98-142-000	Buildings			40,855.00
B-98-143-000	Equipment			2,328.00
B-01-121-000	Due Fm Mn Children			
Total			43,183.00	43,183.00
Reclassifying Journal Entries JE # 6				
Accounting - Entry to round transfers				
B-04-101-000	Cash & Cash Equiv		1.00	
E-01-005-950-000-000-910	Perm Interfd Transf		1.00	
B-01-101-000	Cash & Cash Equiv			1.00
R-04-005-950-000-000-649	Perm Interfd Transf			1.00
Total			2.00	2.00
Reclassifying Journal Entries JE # 7				
Accounting - Entry to adjust due from federal-state				
B-01-122-000	Due Fm Fed.-Mdchl		10,129.00	
B-01-121-000	Due Fm Mn Children			10,129.00
R-01-005-000-000-150-400	Federal Aids & Grant			
Total			10,129.00	10,129.00
Reclassifying Journal Entries JE # 8				
Accounting Entry - To fully depreciate building disposals				
E-99-000-800-000-000-531	Depreciation Expense - Site and Buildings		188.00	
B-98-171-000	Accum Depr on Leasehold Improvements			188.00
B-01-131-000	Prepaid Expenditures			
Total			188.00	188.00

Total Reclassifying Journal Entries	<u>9,735,666.00</u>	<u>9,735,666.00</u>
Total All Journal Entries	<u>9,735,666.00</u>	<u>9,735,666.00</u>