

**Global Leadership Academy CS Southwest
Financial Report
April 30, 2017**

Global Leadership Academy CS Southwest

April 2017 Statements

Balance Sheet - \$443K due to Global Leadership

Profit and Loss –

Revenue is under budget by \$465,625 as a result of lower than expected enrollment and less special education students budgeted.

Revenue over expense current – \$566,967.00

Treasury Operations

Checks issued in April 2017 total \$372,795.98.

Checks over 10K are listed below.

04/01/2017	1277	Alpha Office Supplies, Inc.	Instructional Furniture	39,542.00
04/01/2017	1278	DeGol Carpet	Leasehold Improvements-Flooring	62,245.00
04/01/2017	1279	River Mechanical Inc.	Leasehold Improvements-HVAC and Plmbng	29,663.48
04/01/2017	1280	Sunlight Electric	Leasehold Improvement-Electric	58,291.41
04/01/2017	1281	BSI Construction, LLC	Leasehold Improvements-Construction Svcs	21,620.00
04/01/2017	1282	HM Receivables Co. Comm Council Educ	Instructional Books	19,371.36
04/12/2017	1299	Svcs	Professional Services	31,480.00
04/12/2017	1310	ProClean USA	Custodial Services	12,000.00
				\$274,213.25

**Global Leadership Academy CS Southwest
Balance Sheet
April 30, 2017**

ASSETS

Current Assets

Checking/Savings

Cash

26,598

Total Current Assets

26,598

Due from Food Services Fund

75,457

Pre-paid Expenses

7,083

Due from Student Activities

3,523

86,063

Fixed Assets

Leasehold Improvements

1,177,563

Computers

123,055

Equipment

19,199

Furniture

178,814

Total Fixed Assets

1,498,631

TOTAL ASSETS

1,611,292

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

384,013

Due to GLA

443,400

Payroll items Payable

216,913

Total Current Liabilities

1,044,325

Net income

566,967

Total Equity

566,967

TOTAL LIABILITIES & EQUITY

1,611,292

Global Leadership Academy CS Southwest
Statement of Revenues, and Expenses
Budget to Actual Fiscal Year 2016-2017
April 30, 2017

Revenues and Expenditures

Fiscal Year	ADOPTED 2016-2017	Allocated Apr-17	Actual Apr-17	Variance Apr-17
Summary by Function				
Revenues				
School District Subsidy	6,175,272	5,485,888	5,020,394	(465,494)
Other Local PSP	1,210,000	550,150	550,019	(131)
State	6,000	-	-	-
Federal	105,000	-	-	-
Total Revenue	7,496,272	6,036,038	5,570,413	(465,625)
Expenditures				
Regular Education	3,034,432	2,513,381	2,776,135	(262,754)
Special Programs	560,351	447,364	280,467	166,898
Other Instructional Programs	35,295	26,471	-	26,471
Support Services				
Guidance/Counseling	69,785	54,717	5,180	49,537
Psychological Services	43,500	34,800	19,050	15,750
Social Worker	25,000	25,000	47,380	(22,380)
Professional Services	-	-	7,426	(7,426)
Other Support Svcs	58,344	45,959	-	45,959
Audit/Legal Services	74,000	54,800	48,638	6,162
Office of the CEO	187,065	158,219	168,938	(10,720)
Administrative	582,117	522,817	559,412	(36,595)
Management Fees	460,815	384,013	384,013	(1)
Pupil Health	53,000	43,000	45,139	(2,139)
Business	167,800	105,673	105,745	(72)
Building Services	549,286	519,102	518,450	652
Technology	95,000	48,083	17,625	30,459
Extra Curricular				
Student Activities	96,606	56,285	19,849	45,027
Total Expenditures	6,092,396	5,039,685	5,003,448	44,829
Revenues Over (Under) Expenditures	1,403,876	996,353	566,966	(420,796)
Ending Fund Balance	1,403,876	996,353	566,966	(420,796)
Summary by Major Class				
Salaries	3,000,393	2,378,786	2,020,554	358,232
Benefits	1,190,288	1,040,680	1,012,580	28,101
Professional Services	887,865	732,088	830,337	(98,250)
Building Services	369,750	319,458	350,428	(30,970)
Other Purchased Services	166,100	104,673	103,451	1,222
Supplies, Books, & Software	423,000	423,000	639,023	(216,023)
Computers & Equipment	55,000	41,000	38,483	2,517
	6,092,396	5,039,685	4,994,857	44,829

	Fiscal Year	ADOPTED 2016-2017	Allocated Apr-17	Actual Apr-17	Variance Apr-17
		-	-	(8,591)	-
1	Revenues				
2					
3	School District Subsidy				
4	Regular Education	4,353,764	3,628,137	3,413,796	(214,340)
5	Special Education	2,229,302	1,857,752	1,606,598	(251,154)
6		<u>6,583,066</u>	<u>5,485,888</u>	<u>5,020,394</u>	<u>(465,494)</u>
7	Other Local				
8	PSP Grant	300,000	300,000	300,000	-
9	Estimated Second PSP grant	900,000	250,000	250,000	
10	Miscellaneous	10,000	150	19	(131)
11		<u>1,210,000</u>	<u>550,150</u>	<u>550,019</u>	<u>(131.13)</u>
12	Commonwealth				
13	Health Services	6,000	-	-	-
14		<u>6,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
15	Federal				
16	Federal Entitlements	105,000	-	-	-
17		<u>105,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
18					
19	Total Revenues	<u>7,904,066</u>	<u>6,036,038</u>	<u>5,570,413</u>	<u>(465,625)</u>
20					
21	Expenditures				
22	Instruction				
23	Regular Education				
24	Salaries	1,913,893	1,493,535	1,516,043	(22,509)
25	Employee Benefits	805,539	704,847	752,640	(47,794)
26	Professional Services	40,000	40,000	48,303	(8,303)
27	Supplies	75,000	75,000	99,355	(24,355)
28	Books	200,000	200,000	359,794	(159,794)
29		<u>3,034,432</u>	<u>2,513,381</u>	<u>2,776,135</u>	<u>(262,754)</u>
30	Special Programs				
31	Salaries	361,000	279,441	88,276	191,165
32	Employee Benefits	150,851	119,424	58,209	61,215
33	Professional Services	43,500	43,500	120,920	(77,420)
34	Supplies	5,000	5,000	13,062	(8,062)
35		<u>560,351</u>	<u>447,364</u>	<u>280,467</u>	<u>166,898</u>
36					
37	Tutoring/Inter-Session				
38	Salaries	30,000	22,500	-	22,500
39	Employee Benefits	5,295	3,971	-	3,971
40		<u>35,295</u>	<u>26,471</u>	<u>-</u>	<u>26,471</u>
41					
42	Total Instruction	<u>3,630,078</u>	<u>2,987,217</u>	<u>3,056,602</u>	<u>(69,385)</u>
43					

	Fiscal Year	ADOPTED 2016-2017	Allocated Apr-17	Actual Apr-17	Variance Apr-17
44	Support Services				
45	Counseling				
46	Salaries	50,000	38,889		38,889
47	Employee Benefits	19,785	15,828	5,180	10,648
48		<u>69,785</u>	<u>54,717</u>	<u>5,180</u>	<u>49,537</u>
49	Psychological Services				
50	Professional Services	43,500	34,800	19,050	15,750
51		<u>43,500</u>	<u>34,800</u>	<u>19,050</u>	<u>15,750</u>
52	Social Worker				
53	Professional Services	25,000	25,000	47,380	(22,380)
54		<u>25,000</u>	<u>25,000</u>	<u>47,380</u>	<u>(22,380)</u>
55	Professional Development				
56	Conferences			7,426	(7,426)
57				<u>7,426</u>	<u>(7,426)</u>
58	Other Support				
59	Salaries	48,000	38,400		38,400
60	Employee Benefits	10,344	7,559		7,559
61		<u>58,344</u>	<u>45,959</u>	<u>0</u>	<u>45,959</u>
62	Legal and Audit Services				
63	Audit Services	24,000	4,800	-	4,800
64	Legal Services	50,000	50,000	48,638	1,362
65		<u>74,000</u>	<u>54,800</u>	<u>48,638</u>	<u>6,162</u>
66	Office of CEO				
67	Salaries	150,000	121,154	112,232	8,922
68	Employee Benefits	37,065	37,065	56,706	(19,641)
69		<u>187,065</u>	<u>158,219</u>	<u>168,938</u>	<u>(10,720)</u>
70	Administrative				
71	Salaries	273,000	220,500	202,486	18,014
72	Employee Benefits	94,817	94,817	96,722	(1,905)
73	Professional Services	10,000	10,000	40,007	(30,007)
74	Other Purchased Services				-
75	Insurance	50,000	50,000	52,682	(2,682)
75	Postage	6,000	4,000	1,664	2,336
76	Telephone	7,200	4,500	4,412	88
77	Advertising	3,600	2,500	1,898	602
78	Travel	2,500	1,500	110	1,390
79	Other	5,000	5,000	2,053	2,947
80	Supplies	75,000	75,000	98,938	(23,938)
81	Admin Software	30,000	30,000	29,157	843
82	Furniture & Equipment	25,000	25,000	29,283	(4,283)
83		<u>582,117</u>	<u>522,817</u>	<u>559,412</u>	<u>(36,595)</u>
84					
85	Management Fees				
86	Professional Services	460,815	384,013	384,013	(1)
87		<u>460,815</u>	<u>384,013</u>	<u>384,013</u>	<u>(1)</u>
88	Pupil Health				
89	Professional Services	50,000	40,000	41,192	(1,192)
90	Supplies	3,000	3,000	3,946	(946)
91		<u>53,000</u>	<u>43,000</u>	<u>45,139</u>	<u>(2,139)</u>
92	Business				
93	Business Services	95,000	80,833	80,833	0
94	Software Hosting/Amortization	22,000	6,600		6,600
95	Payroll Services	6,000	4,100	4,376	(276)
96	Printing	43,800	13,140	20,406	(7,266)
97	Supplies	1,000	1,000	130	870

Fiscal Year	ADOPTED 2016-2017	Allocated Apr-17	Actual Apr-17	Variance Apr-17
98	167,800	105,673	105,745	(72)
99	Building Operations			
100	Salaries	102,500	90,358	32,250
101	Employee Benefits	43,036	43,023	13
102	Property Services			
103	Utilities(elec, gas, water, & sewer)	148,750	39,701	84,257
104	Security		127,226	(127,226)
105	Trash Collection	25,500	11,601	9,649
106	Custodial	127,500	100,410	5,840
107	Maintenance & Repairs	68,000	71,490	(3,490)
108	Supplies	34,000	34,641	(641)
109		549,286	518,450	652
110				
111				
112	Central Information Technology			
113	Professional Services	45,000	18,750	18,750
114	Internet Services	20,000	13,333	4,909
115	Equipment	30,000	9,200	6,800
116		95,000	17,625	30,459
117				
118	Total Support Services	2,365,711	1,996,182	1,926,996
119				
120	Non Instructional Activities			
121	Non Instructional Activities			
122	Salaries	72,000	41,760	30,601
123	Employee Benefits	23,556	14,134	14,034
124		95,556	55,894	44,635
125	Parent Involvement			
126	Professional Services	1,050	392	392
127	Salaries		4,846	
128	Benefits		3,745	
129		1,050	8,591	392
130				
131	Non Instructional Activities	96,606	56,285	19,849
132				
133	Total Expenditures	6,092,395	5,039,684	44,828
134				
135	Excess of Revenue over Expenditures	1,811,671	996,354	566,967
				(420,797)

**Global Leadership Academy CS Southwest
Treasury Operations Report
For the Month ending April 30, 2017**

Date	Check #	Vendor Name	Transaction Description	Amount
04/01/2017	1277	Alpha Office Supplies, Inc.	Instructional Furniture	39,542.00
04/01/2017	1278	DeGol Carpet	Leasehold Improvements-Flooring	62,245.00
04/01/2017	1279	River Mechanical Inc.	Leasehold Improvements-HVAC and Plumbing	29,663.48
04/01/2017	1280	Sunlight Electric	Leasehold Improvement-Electric	58,291.41
04/01/2017	1281	BSI Construction, LLC	Leasehold Improvements-Construction Svcs	21,620.00
04/01/2017	1282	HM Receivables Co. II, LLC	Instructional Books	19,371.36
04/03/2017	1283	Great American Insurance Company	Insurance	3,296.07
04/03/2017	1284	Employers Compensation Ins. Co.	Workers Comp Insurance	2,208.00
04/07/2017	1285	Premier Health Systems, Inc.	Professional Services	6,375.00
04/07/2017	1286	Replica Global	Printing/Binding/Copying	266.00
04/07/2017	1287	Safeguard Business Systems	Admin Supplies	545.37
04/07/2017	1288	School Specialty	Admin Supplies	88.30
04/07/2017	1289	Spectrum Staffing Solutions	Professional Services	6,711.00
04/07/2017	1290	THS Consulting, LLC	Professional Services	7,500.00
04/07/2017	1291	Verizon Wireless	Telecommunications	1,723.70
04/07/2017	1292	Wells Fargo Vendor Fin Serv	Printing/Binding/Copying	4,996.00
04/07/2017	1293	Pitney Bowes Global Financial Services, L	Postage	20.00
04/07/2017	1294	Home Depot Credit Services	Maintenance Supplies	2,004.56
04/07/2017	1295	Santilli & Thomson LLC	Professional Services	7,083.33
04/12/2017	1296	Alpha Office Supplies, Inc.	Instructional Furniture	5,318.00
04/12/2017	1297	Charter School Services LLC	Professional Services	750.00
04/12/2017	1298	City of Philadelphia	Repairs & Maintenance-Bldg	50.00
04/12/2017	1299	Community Council Education Services INC	Professional Services	31,480.00
04/12/2017	1300	Enspire Consulting Group LLC	Professional Services	8,250.00
04/12/2017	1301	In Line Security	Security	9,117.00
04/12/2017	1302	Jiana Murdic	Professional Services	2,500.00
04/12/2017	1303	KDI	Printing/Binding/Copying	5,608.95
04/12/2017	1304	MACCS Health Services, LLC	Nursing Services	4,033.94
04/12/2017	1305	Marsha Hough	Professional Services	2,750.00
04/12/2017	1306	Next Level Personal Training	Other Purchased Svcs- Admin	300.00
04/12/2017	1307	Next Step Associates, LLC	Professional Services	4,000.00
04/12/2017	1308	Online Communications, Inc	Telecommunications	170.00
04/12/2017	1309	PCA Industrial & Paper Supplies INC	Maintenance Supplies	2,073.03
04/12/2017	1310	ProClean USA	Custodial Services	12,000.00
04/12/2017	1311	Republic Services	Trash Removal	2,745.56
04/12/2017	1312	River Mechanical Inc.	Repairs & Maintenance- Bldg	960.00
04/24/2017	1313	The Lincoln National Life Insurance Compa	Life Insurance	4,798.21
04/24/2017	1314	Vision Service Plan	Vision Insurance	596.71
04/28/2017	1315	Armada Administrators	Admin Dues & Fees	1,744.00
				<u>372,795.98</u>