

**Global Leadership Academy CS Southwest
Financial Report
March 31, 2017**

Global Leadership Academy CS Southwest

2017 Statements

Balance Sheet - \$443K due to Global Leadership

Profit and Loss –

Revenue is under budget by \$387,094 as a result of lower than expected enrollment and less special education students budgeted.

Revenue over expense current – \$471,766

Treasury Operations

Checks issued in March 2017 total \$378,012.71.

Checks over 10K are listed below.

03/06/2017	1253	Intelligent Networks	Telecommunications	10,935.00
03/02/2017	1263	Blackney Hayes Architects	Leasehold Improvement	12,892.50
03/02/2017	1266	HM Receivables Co. II, LLC	Instructional Books	19,371.40
03/02/2017	1264	BSI Construction, LLC	Leasehold Improvement	21,620.00
03/02/2017	1267	Pepper Environmental Services	Leasehold Improvement	24,829.00
03/02/2017	1268	River Mechanical Inc.	Repairs & Maintenance-HVAC	29,663.48
03/21/2017	1275	Educational Healthcare Exchange	Medical Insurance	55,271.95
03/02/2017	1269	Sunlight Electric	Leasehold Improvement	58,291.41
03/02/2017	1262	Alpha Office Supplies, Inc.	Admin Furniture	60,000.00
03/02/2017	1265	DeGol Carpet	Leasehold Improvement	74,410.00
				\$ 367,284.74

**Global Leadership Academy CS Southwest
Balance Sheet
March 31, 2017**

ASSETS

Current Assets

Checking/Savings

Cash

182,686

Total Current Assets

182,686

Due from Food Services Fund

74,089

Pre-paid Expenses

7,083

Due from Student Activities

3,523

84,695

Fixed Assets

Leasehold Improvements

859,299

Computers

123,055

Equipment

19,199

Furniture

178,814

Total Fixed Assets

1,180,367

TOTAL ASSETS

1,447,748

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

345,611

Due to GLA

443,400

Payroll Items Payable

186,972

Total Current Liabilities

975,983

Net Income

471,766

Total Equity

471,766

TOTAL LIABILITIES & EQUITY

1,447,748

Global Leadership Academy CS Southwest
Statement of Revenues, and Expenses
Budget to Actual Fiscal Year 2016-2017
 March 31, 2017

Revenues and Expenditures

Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
Summary by Function				
Revenues				
School District Subsidy	6,175,272	4,937,300	4,550,287	(387,012)
Other Local PSP	1,210,000	550,100	550,019	(81)
State	6,000	-	-	-
Federal	105,000	-	-	-
Total Revenue	7,496,272	5,487,400	5,100,306	(387,094)
Expenditures				
Regular Education	3,034,432	2,291,059	2,667,546	(376,487)
Special Programs	560,351	421,423	219,892	201,531
Other Instructional Programs	35,295	12,353	-	12,353
Support Services				
Guidance/Counseling	69,785	49,035	5,180	43,855
Psychological Services	43,500	30,450	10,800	19,650
Social Worker	25,000	25,000	39,880	(14,880)
Professional Services	-	-	7,426	(7,426)
Other Support Svcs	58,344	41,159	-	41,159
Audit/Legal Services	74,000	53,600	48,638	4,962
Office of the CEO	187,065	146,680	152,882	(6,201)
Administrative	582,117	484,914	528,343	(43,429)
Management Fees	460,815	345,611	345,611	0
Pupil Health	53,000	38,000	41,105	(3,105)
Business	167,800	105,673	87,332	18,342
Building Services	549,286	471,520	441,676	29,844
Technology	95,000	42,167	19,811	22,355
Extra Curricular				
Student Activities	96,606	52,867	12,419	45,309
Total Expenditures	6,092,396	4,611,512	4,628,541	(12,168)
Revenues Over (Under) Expenditures	1,403,876	875,888	471,765	(399,262)
Ending Fund Balance	1,403,876	875,888	471,765	(399,262)
Summary by Major Class				
Salaries	3,000,393	2,143,342	1,820,157	323,185
Benefits	1,190,288	929,145	959,242	(30,097)
Professional Services	887,865	679,306	710,502	(31,197)
Building Services	369,750	294,313	286,815	7,498
Other Purchased Services	166,100	101,907	88,818	13,089
Supplies, Books, & Software	423,000	423,000	719,663	(296,663)
Computers & Equipment	55,000	40,500	38,483	2,017
Total	6,092,396	4,611,512	4,623,680	(12,168)

Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
	-	-	(4,861)	0.00
1 Revenues				
2				
3 School District Subsidy				
4 Regular Education	4,353,764	3,265,323	3,090,679	(174,644)
5 Special Education	2,229,302	1,671,977	1,459,609	(212,368)
6	6,583,066	4,937,300	4,550,287	(387,012)
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	100	19	(81)
11	1,210,000	550,100	550,019	(81.13)
12 Commonwealth				
13 Health Services	6,000	-	-	-
14	6,000	-	-	-
15 Federal				
16 Federal Entitlements	105,000	-	-	-
17	105,000	-	-	-
18				
19 Total Revenues	7,904,066	5,487,400	5,100,306	(387,094)
20				
21 Expenditures				
22 Instruction				
23 Regular Education				
24 Salaries	1,913,893	1,338,340	1,366,858	(28,517)
25 Employee Benefits	805,539	637,718	712,735	(75,016)
26 Professional Services	40,000	40,000	47,553	(7,553)
27 Supplies	75,000	75,000	199,979	(124,979)
28 Books	200,000	200,000	340,422	(140,422)
29	3,034,432	2,291,059	2,667,546	(376,487)
30 Special Programs				
31 Salaries	361,000	266,070	77,584	188,487
32 Employee Benefits	150,851	106,853	55,642	51,211
33 Professional Services	43,500	43,500	73,604	(30,104)
34 Supplies	5,000	5,000	13,062	(8,062)
35	560,351	421,423	219,892	201,531
36				
37 Tutoring/Inter-Session				
38 Salaries	30,000	10,500	-	10,500
39 Employee Benefits	5,295	1,853	-	1,853
40	35,295	12,353	-	12,353
41				
42 Total Instruction	3,630,078	2,724,835	2,887,438	(162,602)
43				

	Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
44	Support Services				
45	Counseling				
46	Salaries	50,000	35,185		35,185
47	Employee Benefits	19,785	13,850	5,180	8,670
48		<u>69,785</u>	<u>49,035</u>	<u>5,180</u>	<u>43,855</u>
49	Psychological Services				
50	Professional Services	43,500	30,450	10,800	19,650
51		<u>43,500</u>	<u>30,450</u>	<u>10,800</u>	<u>19,650</u>
52	Social Worker				
53	Professional Services	25,000	25,000	39,880	(14,880)
54		<u>25,000</u>	<u>25,000</u>	<u>39,880</u>	<u>(14,880)</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	33,600		33,600
60	Employee Benefits	10,344	7,559		7,559
61		<u>58,344</u>	<u>41,159</u>	<u>0</u>	<u>41,159</u>
62	Legal and Audit Services				
63	Audit Services	24,000	3,600	-	3,600
64	Legal Services	50,000	50,000	48,638	1,362
65		<u>74,000</u>	<u>53,600</u>	<u>48,638</u>	<u>4,962</u>
66	Office of CEO				
67	Salaries	150,000	109,615	100,694	8,922
68	Employee Benefits	37,065	37,065	52,188	(15,123)
69		<u>187,065</u>	<u>146,680</u>	<u>152,882</u>	<u>(6,201)</u>
70	Administrative				
71	Salaries	273,000	199,500	184,794	14,706
72	Employee Benefits	94,817	79,014	91,868	(12,854)
73	Professional Services	10,000	10,000	33,507	(23,507)
74	Other Purchased Services				-
75	Insurance	50,000	50,000	49,386	614
75	Postage	6,000	3,800	1,644	2,156
76	Telephone	7,200	4,000	2,538	1,462
77	Advertising	3,600	2,200	1,898	302
78	Travel	2,500	1,400	110	1,290
79	Other	5,000	5,000	1,753	3,247
80	Supplies	75,000	75,000	96,561	(21,561)
81	Admin Software	30,000	30,000	35,001	(5,001)
82	Furniture & Equipment	25,000	25,000	29,283	(4,283)
83		<u>582,117</u>	<u>484,914</u>	<u>528,343</u>	<u>(43,429)</u>
84					
85	Management Fees				
86	Professional Services	460,815	345,611	345,611	0
87		<u>460,815</u>	<u>345,611</u>	<u>345,611</u>	<u>0</u>
88	Pupil Health				
89	Professional Services	50,000	35,000	37,158	(2,158)
90	Supplies	3,000	3,000	3,946	(946)
91		<u>53,000</u>	<u>38,000</u>	<u>41,105</u>	<u>(3,105)</u>
92	Business				
93	Business Services	95,000	80,833	73,750	7,083
94	Software Hosting/Amortization	22,000	6,600		6,600
95	Payroll Services	6,000	4,100	3,917	183
96	Printing	43,800	13,140	9,535	3,605
97	Supplies	1,000	1,000	130	870

Fiscal Year		ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
98		167,800	105,673	87,332	18,342
99	Building Operations				
100	Salaries	102,500	110,931	82,769	28,162
101	Employee Benefits	43,036	32,277	41,529	(9,252)
102	Property Services				
103	Utilities(elec, gas, water, & sewer)	148,750	111,563		111,563
104	Security			118,109	(118,109)
105	Trash Collection	25,500	19,125	8,855	10,270
106	Custodial	127,500	95,625	88,410	7,215
107	Maintenance & Repairs	68,000	68,000	71,440	(3,440)
108	Supplies	34,000	34,000	30,563	3,437
109		549,286	471,520	441,676	29,844
110					
111					
112	Central Information Technology				
113	Professional Services	45,000	15,000		15,000
114	Internet Services	20,000	11,667	10,611	1,055
115	Equipment	30,000	15,500	9,200	6,300
116		95,000	42,167	19,811	22,355
117					
118	Total Support Services	2,365,711	1,833,809	1,728,683	105,124
119					
120	Non Instructional Activities				
121	Non Instructional Activities				
122	Salaries	72,000	39,600	7,459	32,141
123	Employee Benefits	23,556	12,956	99	12,857
124		95,556	52,556	7,558	44,998
125	Parent Involvement				
126	Professional Services	1,050	311		311
127	Salaries			3,231	
128	Benefits			1,630	
129		1,050	311	4,861	311
130					
131	Non Instructional Activities	96,606	52,867	12,419	45,309
132					
133	Total Expenditures	6,092,395	4,611,511	4,628,540	(12,169)
134					
135	Excess of Revenue over Expenditures	1,811,671	875,889	471,766	(399,263)

**Global Leadership Academy CS Southwest
Treasury Operations Report
For the Month ending March 31, 2017**

Date	Check #	Vendor Name	Transaction Description	Amount
03/06/2017	1253	Intelligent Networks	Telecommuncations	10,935.00
03/02/2017	1262	Alpha Office Supplies, Inc.	Admin Furniture	60,000.00
03/02/2017	1263	Blackney Hayes Architects	Leasehold Improvement	12,892.50
03/02/2017	1264	BSI Construction, LLC	Leasehold Improvement	21,620.00
03/02/2017	1265	DeGol Carpet	Leasehold Improvement	74,410.00
03/02/2017	1266	HM Receivables Co. II, LLC	Instructional Books	19,371.40
03/02/2017	1267	Pepper Environmental Services	Leasehold Improvement	24,829.00
03/02/2017	1268	River Mechanical Inc.	Repairs & Maintenance-HVAC	29,663.48
03/02/2017	1269	Sunlight Electric	Leasehold Improvement	58,291.41
03/06/2017	1270	Employers Compensation Ins. Co.	Workers Comp Insurance	2,208.00
03/07/2017	1272	Kim Fuller	Reimbursement	84.00
03/13/2017	1273	Great American Insurance Company	Insurance	3,296.07
03/21/2017	1274	Vision Service Plan	Vision Insurance	590.00
03/21/2017	1275	Educational Healthcare Exchange	Medical Insurance	55,271.95
03/21/2017	1276	The Lincoln National Life Insurance Compa	Life Insurance	4,549.90
				378,012.71