

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

Global Leadership Academy CS Southwest

May 2017 Statements

Balance Sheet - \$599 due to Global Leadership

Profit and Loss –

Revenue is under budget by \$531,105 as a result of lower than expected enrollment and less special education students budgeted.

Revenue over expense current – \$768,401

Treasury Operations

Checks issued in May 2017 total \$529,535.25.

Checks over 10K are listed below.

05/02/2017	1316	Educational Healthcare Exchange	Medical Insurance	43,972.97
05/05/2017	1317	Alpha Office Supplies, Inc.	Instructional Furniture	49,771.00
05/05/2017	1318	DeGol Carpet	Leasehold Improvements- Flooring	92,395.00
05/05/2017	1320	HM Receivables Co. II, LLC	Instructional Books	31,984.54
05/05/2017	1321	Bustleton Services Inc	Leasehold Improvements	21,000.00
05/19/2017	1327	Community Council Education Services	Professional Services	43,380.00
05/19/2017	1343	ProClean USA	Custodial Services	13,700.00
05/19/2017	1348	River Mechanical Inc.	Repairs & Maintenance-Bldg	20,730.00
05/19/2017	1355	Spectrum Staffing Solutions	Professional Services	21,656.00
05/19/2017	1366	Omega Security Systems Inc	Security	50,000.00
05/19/2017	1367	LINTON'S MANAGED SERVICES	Food Service	51,171.08
				\$439,760.59

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

ASSETS

Current Assets

Checking/Savings

Cash

210,253

Total Current Assets

210,253

Due from Food Services Fund

128,719

Pre-paid Expenses

7,083

Due from Student Activities

11,771

147,572

Fixed Assets

Leasehold Improvements

1,357,456

Computers

228,441

Equipment

19,199

Furniture

178,814

Total Fixed Assets

1,783,910

TOTAL ASSETS

2,141,736

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

422,414

Due to GLA

599,273

Payroll items Payable

246,263

Lease Purchase - Computers

105,386

Total Current Liabilities

1,373,335

Net Income

768,401

Total Equity

768,401

TOTAL LIABILITIES & EQUITY

2,141,736

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

Revenues and Expenditures

Fiscal Year	ADOPTED 2016-2017	Allocated May-17	Actual May-17	Variance May-17
Summary by Function				
Revenues				
School District Subsidy	6,175,272	6,034,477	5,503,373	(531,105)
Other Local PSP	1,210,000	925,200	925,019	(181)
State	6,000	-	-	-
Federal	105,000	-	-	-
Total Revenue	7,496,272	6,959,677	6,428,392	(531,286)
Expenditures				
Regular Education	3,034,432	2,706,010	3,027,081	(321,071)
Special Programs	560,351	486,676	396,852	89,824
Other Instructional Programs	35,295	31,766	-	31,766
Support Services				
Guidance/Counseling	69,785	60,399	5,180	55,219
Psychological Services	43,500	39,150	21,750	17,400
Social Worker	25,000	25,000	54,880	(29,880)
Professional Services	-	-	9,236	(9,236)
Other Support Svcs	58,344	45,959	-	45,959
Audit/Legal Services	74,000	62,000	50,113	11,887
Office of the CEO	187,065	163,988	186,624	(22,636)
Administrative	582,117	536,817	608,206	(71,389)
Management Fees	460,815	422,414	422,414	-
Pupil Health	53,000	48,000	49,055	(1,055)
Business	167,800	147,267	123,784	23,483
Building Services	549,286	555,925	659,257	(103,332)
Technology	95,000	54,500	17,855	36,645
Extra Curricular				
Student Activities	96,606	63,681	27,704	49,248
Total Expenditures	6,092,396	5,449,551	5,659,992	(197,170)
Revenues Over (Under) Expenditures	1,403,876	1,510,126	768,400	(728,455)
Ending Fund Balance	1,403,876	1,510,126	768,400	(728,455)
Summary by Major Class				
Salaries	3,000,393	2,588,999	2,223,104	365,895
Benefits	1,190,288	1,108,726	1,105,205	3,521
Professional Services	887,865	797,872	1,001,062	(203,189)
Building Services	369,750	344,604	476,287	(131,683)
Other Purchased Services	166,100	144,350	121,564	22,786
Supplies, Books, & Software	423,000	423,000	678,033	(255,033)
Computers & Equipment	55,000	42,000	41,467	533
	6,092,396	5,449,551	5,646,721	(197,170)

Fiscal Year	ADOPTED 2016-2017	Allocated May-17	Actual May-17	Variance May-17
	-	-	(13,271)	-
1 Revenues				
2				
3 School District Subsidy				
4 Regular Education	4,353,764	3,990,950	3,703,957	(286,993)
5 Special Education	2,229,302	2,043,527	1,799,415	(244,111)
6	6,583,066	6,034,477	5,503,373	(531,105)
7 Other Local				
8 PSP Grant	300,000	300,000	300,000	-
9 Estimated Second PSP grant	900,000	625,000	625,000	
10 Miscellaneous	10,000	200	19	(181)
11	1,210,000	925,200	925,019	(181.13)
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	6,959,677	6,428,392	(531,286)
20				
21 Expenditures				
22 Instruction				
23 Regular Education				
24 Salaries	1,913,893	1,635,817	1,667,668	(31,851)
25 Employee Benefits	805,539	755,193	818,793	(63,601)
26 Professional Services	40,000	40,000	48,303	(8,303)
27 Supplies	75,000	75,000	100,538	(25,538)
28 Books	200,000	200,000	391,778	(191,778)
29	3,034,432	2,706,010	3,027,081	(321,071)
30 Special Programs				
31 Salaries	361,000	306,181	98,967	207,214
32 Employee Benefits	150,851	131,995	64,754	67,241
33 Professional Services	43,500	43,500	220,069	(176,569)
34 Supplies	5,000	5,000	13,062	(8,062)
35	560,351	486,676	396,852	89,824
36				
37 Tutoring/Inter-Session				
38 Salaries	30,000	27,000		27,000
39 Employee Benefits	5,295	4,766		4,766
40	35,295	31,766	-	31,766
41				
42 Total Instruction	3,630,078	3,224,452	3,423,933	(199,482)
43				

	Fiscal Year	ADOPTED 2016-2017	Allocated May-17	Actual May-17	Variance May-17
44	Support Services				
45	Counseling				
46	Salaries	50,000	42,593		42,593
47	Employee Benefits	19,785	17,807	5,180	12,627
48		<u>69,785</u>	<u>60,399</u>	<u>5,180</u>	<u>55,219</u>
49	Psychological Services				
50	Professional Services	43,500	39,150	21,750	17,400
51		<u>43,500</u>	<u>39,150</u>	<u>21,750</u>	<u>17,400</u>
52	Social Worker				
53	Professional Services	25,000	25,000	54,880	(29,880)
54		<u>25,000</u>	<u>25,000</u>	<u>54,880</u>	<u>(29,880)</u>
55	Professional Development				
56	Conferences			9,236	(9,236)
57				<u>9,236</u>	<u>(9,236)</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	12,000	-	12,000
64	Legal Services	50,000	50,000	50,113	(113)
65		<u>74,000</u>	<u>62,000</u>	<u>50,113</u>	<u>11,887</u>
66	Office of CEO				
67	Salaries	150,000	126,923	123,770	3,153
68	Employee Benefits	37,065	37,065	62,854	(25,789)
69		<u>187,065</u>	<u>163,988</u>	<u>186,624</u>	<u>(22,636)</u>
70	Administrative				
71	Salaries	273,000	231,000	220,179	10,821
72	Employee Benefits	94,817	94,817	106,144	(11,327)
73	Professional Services	10,000	10,000	50,507	(40,507)
74	Other Purchased Services				-
75	Insurance	50,000	50,000	53,299	(3,299)
75	Postage	6,000	5,000	3,077	1,923
76	Telephone	7,200	6,000	5,722	278
77	Advertising	3,600	3,000	1,898	1,102
78	Travel	2,500	2,000	271	1,729
79	Other	5,000	5,000	3,703	1,297
80	Supplies	75,000	75,000	100,181	(25,181)
81	Admin Software	30,000	30,000	30,957	(957)
82	Furniture & Equipment	25,000	25,000	32,267	(7,267)
83		<u>582,117</u>	<u>536,817</u>	<u>608,206</u>	<u>(71,389)</u>
84					
85	Management Fees				
86	Professional Services	460,815	422,414	422,414	-
87		<u>460,815</u>	<u>422,414</u>	<u>422,414</u>	<u>0</u>
88	Pupil Health				
89	Professional Services	50,000	45,000	45,109	(109)
90	Supplies	3,000	3,000	3,946	(946)
91		<u>53,000</u>	<u>48,000</u>	<u>49,055</u>	<u>(1,055)</u>
92	Business				
93	Business Services	95,000	87,917	87,917	0
94	Software Hosting/Amortization	22,000	13,200		13,200
95	Payroll Services	6,000	5,000	4,911	89
96	Printing	43,800	40,150	30,791	9,359
97	Supplies	1,000	1,000	165	835

Fiscal Year		ADOPTED 2016-2017	Allocated May-17	Actual May-17	Variance May-17
98		167,800	147,267	123,784	23,483
99	Building Operations				
100	Salaries	102,500	134,285	98,185	36,100
101	Employee Benefits	43,036	43,036	47,380	(4,344)
102	Property Services				
103	Utilities(elec, gas, water, & sewer)	148,750	136,354	79,402	56,952
104	Security			183,238	(183,238)
105	Trash Collection	25,500	23,375	11,601	11,774
106	Custodial	127,500	116,875	114,110	2,765
107	Maintenance & Repairs	68,000	68,000	87,936	(19,936)
108	Supplies	34,000	34,000	37,405	(3,405)
109		549,286	555,925	659,257	(103,332)
110					
111					
112	Central Information Technology				
113	Professional Services	45,000	22,500		22,500
114	Internet Services	20,000	15,000	8,655	6,345
115	Equipment	30,000	17,000	9,200	7,800
116		95,000	54,500	17,855	36,645
117					
118	Total Support Services	2,365,711	2,161,417	2,208,353	(46,937)
119					
120	Non Instructional Activities				
121	Non Instructional Activities				
122	Salaries	72,000	46,800	14,334	32,466
123	Employee Benefits	23,556	16,489	99	16,390
124		95,556	63,289	14,433	48,856
125	Parent Involvement				
126	Professional Services	1,050	392		392
127	Salaries			8,077	
128	Benefits			5,194	
129		1,050	392	13,271	392
130					
131	Non Instructional Activities	96,606	63,681	27,704	49,248
132					
133	Total Expenditures	6,092,395	5,449,550	5,659,991	(197,171)
134					
135	Excess of Revenue over Expenditures	1,811,671	1,510,127	768,401	(728,456)

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

Date	Check #	Vendor Name	Transaction Description	Amount
05/02/2017	1316	Educational Healthcare Exchange	Medical Insurance	43,972.97
05/05/2017	1317	Alpha Office Supplies, Inc.	Instructional Furniture	49,771.00
05/05/2017	1318	DeGol Carpet	Leasehold Improvements-Flooring	92,395.00
05/05/2017	1319	Eureka Metal & Glass Services	Leasehold Improvements	2,477.65
05/05/2017	1320	HM Receivables Co. II, LLC	Instructional Books	31,984.54
05/05/2017	1321	Bustleton Services Inc	Leasehold Improvements	21,000.00
05/19/2017	1322	Alvaro Landscaping	Landscaping	6,805.00
05/19/2017	1323	American Heritage Women's Society Inc	Other Purchased Svcs	500.00
05/19/2017	1324	AmeriFlex Business Solutions	Dues & Fees	260.00
05/19/2017	1325	Apple Financial Services	Computer Lease	2,983.86
05/19/2017	1326	Comcast	Telecommunications	230.55
05/19/2017	1327	Community Council Education Services INC	Professional Services	43,380.00
05/19/2017	1328	Computer Resources, LLC	Admin Software	1,800.00
05/19/2017	1329	Decker Equipment	Repairs & Maintenance-Bldg	1,319.42
05/19/2017	1330	DuBose Printing & Business Services	Printing/Binding/Copying	234.54
05/19/2017	1331	Enspire Consulting Group LLC	Professional Services	2,700.00
05/19/2017	1332	Home Depot Credit Services	Maintenance Supplies	173.70
05/19/2017	1333	In Line Security	Security	6,012.00
05/19/2017	1334	ISTE Registration office	Conference-PD	1,205.00
05/19/2017	1335	Jiana Murdic	Professional Services	2,500.00
05/19/2017	1336	KDI	Printing/Binding/Copying	6,330.99
05/19/2017	1337	MACCS Health Services, LLC	Nursing Services	3,916.44
05/19/2017	1338	Marcia Frasier	Reimbursement	20.00
05/19/2017	1339	Next Step Associates, LLC	Professional Services	8,000.00
05/19/2017	1340	PCA Industrial & Paper Supplies INC	Maintenance Supplies	1,137.03
05/19/2017	1341	Premier Health Systems, Inc.	Professional Services	6,337.50
05/19/2017	1342	Pitney Bowes Global Financial Services, L	Postage	903.07
05/19/2017	1343	ProClean USA	Custodial Services	13,700.00
05/19/2017	1344	Purchase Power	Postage	446.47
05/19/2017	1345	Ready Refresh by Nestle	Meals & Refreshments	337.00
05/19/2017	1346	Renaissance Learning	Instructional Supplies	407.50
05/19/2017	1347	Replica Global	Printing/Binding/Copying	319.20
05/19/2017	1348	River Mechanical Inc.	Repairs & Maintenance-Bldg	20,730.00
05/19/2017	1349	Roberts Oxygen Company, Inc.	Instructional Supplies	85.00
05/19/2017	1350	Ronald Shipman	Conference-PD	604.48
05/19/2017	1351	Safeguard Business Systems	Admin Supplies	429.84
05/19/2017	1352	Sand & Saidel, PC	Legal Services	1,475.00
05/19/2017	1353	Santilli & Thomson LLC	Business Services	7,280.95
05/19/2017	1354	School Specialty	Admin Supplies	215.86
05/19/2017	1355	Spectrum Staffing Solutions	Professional Services	21,656.00
05/19/2017	1356	Stephanie Williams	Reimbursement-Supplies	190.85
05/19/2017	1357	Terminix International, LP	Extermination	1,840.00
05/19/2017	1358	Therapy Solutions, INC	Professional Services	450.00
05/19/2017	1359	THS Consulting, LLC	Professional Services	7,500.00
05/19/2017	1360	Uline Shipping Supplies	Maintenance Supplies	1,447.90
05/19/2017	1361	Ups	Postage	6.90
05/19/2017	1362	Verizon Wireless	Phone	1,778.20
05/19/2017	1363	Wells Fargo Vendor Fin Serv	Printing/Binding/Copying	2,747.80
05/19/2017	1364	Xerox Corporation	Printing/Binding/Copying	753.00
05/19/2017	1365	Marco Leverette	Repairs & Maintenance-Bldg	5.62
05/19/2017	1366	Omega Security Systems Inc	Security	50,000.00
05/19/2017	1367	LINTON'S MANAGED SERVICES	Food Service	51,171.08
05/22/2017	1368	The Lincoln National Life Insurance Compa	Life Insurance	5,009.63
05/22/2017	1369	Vision Service Plan	Vision Insurance	596.71

529,535.25