

**Global Leadership Academy Charter School
Financial Report
October 31, 2015**

October 2015 Statements

Profit and Loss – Revenues:

School District Subsidy – estimated payments from the SDP based on student numbers at June 2015, District will reconcile in November

Expenses:

Revenue over expense current – \$370.3K,
There are \$38,781.40 of Credit Card Expenses that still need to be allocated.

Balance Sheet –

Unrestricted Cash is strong at \$2,799,791. There are 131 days on cash on hand

Treasury Operations

Checks issued in August total \$257,301.73. Checks over 10K are listed below.

10/12/2015	6748	Intelligent Networks	Telecommunications	15,587.50
10/12/2015	6752	Mission Partners Group, LLC	Professional Services- Admin	24,925.00
10/14/2015	6780	Infosnap, Inc.	Instructional Software	15,166.00
10/14/2015	6781	Jidan Cleaning LLC	Custodial Services	10,111.11
10/21/2015	6807	Educational Healthcare Exchange	Medical Insurance	53,336.15
10/21/2015	6816	The Nutrition Group, INC	Food Service	<u>28,206.37</u>
				\$147,332.13

Global Leadership Academy Charter School
Preliminary Balance Sheet
October 31, 2015

ASSETS	October 2015	September 2015
Current Assets		
Checking/Savings		
Cash	2,801,823	2,784,791
Restricted Cash	1,902,120	1,902,120
Accounts Receivable	96,277	60,082
Due from Federal Government	182,131	182,131
Due from Commonwealth	5,000	5,000
Due From Other Funds	226,676	220,410
Due From Foundation	29,988	29,988
Credit Cards to Distributed	38,781	58,432
Retainers	9,461	9,461
Total Current Assets	5,292,257	5,252,414
Fixed Assets		
Building Improvements		
Building, Furniture, Software and Computers	12,278,114	12,278,114
Total Fixed Assets	12,278,114	12,278,114
TOTAL ASSETS	17,570,371	17,530,528
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	111,216	128,119
Bonds Payable	13,135,000	13,135,000
Due to PSERS Employer Contrib.	215,753	167,588
Due to 403B	76	3,301
Total Current Liabilities	13,462,045	13,434,008
Total Liabilities		
Equity		
Available for Appropriation	2,692,726	3,738,911
Investment in Fixed Assets	1,045,234	-
Net Income	370,366	357,609
Total Equity	4,108,326	4,096,520
TOTAL LIABILITIES & EQUITY	17,570,371	17,530,528

**Global Leadership Academy Charter School
Statement of Revenues, and Expenses
Budget to Actual Fiscal Year 2015-2016**

October 31, 2015

Revenues and Expenditures

Fiscal Year	ADOPTED 2015-2016	Allocated Oct-15	Actual Oct-15	Variance Oct-15
Fund Balance Approved by the BOT				
Summary by Function				
Revenues				
School District Subsidy	6,601,758	2,299,055	2,291,193	(7,862)
Other Local	334,620	2,800	9,146	6,346
State	5,000	-	-	-
Federal	486,959	-	-	-
Total Revenue	7,428,337	2,301,855	2,300,339	(1,516)
Expenditures				
Regular Education	3,280,787	809,523	798,750	10,773
Special Programs	711,533	160,330	156,160	4,170
Summer Programs	18,885	-	-	-
Tutoring/Intercession	40,467	-	-	-
Support Services				
Guidance/Counseling	86,301	24,330	24,184	146
Psychological Services	40,000	2,419	2,419	-
Professional Development	180,816	55,919	54,102	1,817
Legal and Audit Services	40,000	10,450	10,450	-
Office of the CEO	319,983	95,680	89,056	6,624
Administrative	995,794	388,057	394,341	(6,284)
Pupil Health	63,300	28,310	27,103	1,207
Business	105,376	46,632	49,330	(2,698)
Printing/Copying/Duplicating	80,000	36,000	34,305	1,695
Building Services	542,388	229,111	223,399	5,712
Transportation	29,000	1,667	1,002	664
Technology	72,300	32,425	40,076	(7,651)
Noninstructional Services				
Student Activities	28,698	5,440	4,698	742
Parent Involvement	64,512	19,861	20,598	(737)
Debt Service	1,080,000	-	-	-
Total Expenditures	7,780,140	1,946,152	1,929,973	16,179
Revenues Over (Under) Expenditures	(351,803)	355,703	370,366	14,663
Ending Fund Balance	(351,803)	355,703	370,366	14,663
Summary by Major Class				
Salaries	3,332,046	789,640	790,721	(1,081)
Benefits	1,900,618	484,246	456,670	27,576
Professional Services	449,276	180,639	181,093	(454)
Building Services	324,200	139,202	135,997	3,205
Other Purchased Services	341,500	145,950	141,870	4,080
Supplies, Books, & Software	332,500	200,225	220,882	(20,657)
Computers & Equipment	20,000	6,250	2,740	3,510
Debt Service	1,080,000	-	-	-
Total	7,780,140	1,946,152	1,929,973	16,179

Fiscal Year	ADOPTED 2015-2016	Allocated Oct-15	Actual Oct-15	Variance Oct-15	
1	Fund Balance Approved by the BOT	169,777			
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	4,762,085	1,587,362	1,590,060	2,698
7	Special Education	1,839,673	613,224	602,664	(10,560)
8	Non Resident	237,600	98,469	98,469	-
9		6,839,358	2,299,055	2,291,193	(7,862)
10	Other Local				
11	Bank Interest	1,000	800	698	(102)
12	IDEA	74,020	-	-	-
13	Fundraising/Access	20,000	-	-	-
14	Miscellaneous	2,000	2,000	5,296	3,296
15	Fees		-	3,152	3,152
16		97,020	2,800	9,146	6,346
17	Commonwealth				
18	Health Services	5,000	-	-	-
19		5,000	-	-	-
20	Federal				
21	Federal Entitlements	486,959	-	-	-
22		486,959	-	-	-
23					
24	Total Revenues	7,428,337	2,301,855	2,300,339	(1,516)
25					
26	Expenditures				
27	Instruction				
28	Regular Education				
29	Salaries	1,943,715	410,755	409,327	1,428
30	Employee Benefits	1,087,072	271,768	266,016	5,752
31	Contracted Services	10,000	2,500	2,400	100
32	Field trips	45,000	11,250	8,750	2,500
33	Supplies	75,000	50,000	53,273	(3,273)
34	Books	75,000	42,000	41,078	922
35	Software	25,000	15,000	15,166	(166)
36	Furniture & Equipment	5,000	1,250		1,250
37	Technology	15,000	5,000	2,740	2,260
38		3,280,787	809,523	798,750	10,773
39	Special Programs				
40	Salaries	392,464	81,047	77,732	3,315
41	Employee Benefits	264,069	58,283	50,950	7,333
42	Contracted Services	40,000	6,000	912	5,088
43	Supplies	15,000	15,000	26,566	(11,566)
44		711,533	160,330	156,160	4,170
45	Summer Programs				
46	Salaries	14,000	-	-	-
47	Employee Benefits	4,885	-	-	-
48		18,885	-	-	-
49	Tutoring/Inter-Session				
50	Salaries	30,000	-	-	-
51	Employee Benefits	10,467	-	-	-
52		40,467	-	-	-
53					
54	Total Instruction	4,051,672	969,853	954,910	14,943
55					

Fiscal Year		ADOPTED 2015-2016	Allocated Oct-15	Actual Oct-15	Variance Oct-15
56	Support Services				
57	Guidance/Social Worker				
58	Salaries	40,706	7,828	7,828	0
59	Employee Benefits	28,595	9,532	9,433	99
60	Contracted Services	17,000	6,970	6,923	47
61		<u>86,301</u>	<u>24,330</u>	<u>24,184</u>	<u>146</u>
62	Psychological Services				
63	Contracted Services	40,000	2,419	2,419	-
64		<u>40,000</u>	<u>2,419</u>	<u>2,419</u>	<u>0</u>
65	Professional Development				
66	Salaries	70,000	21,808	20,972	836
67	Employee Benefits	38,816	8,903	7,160	1,743
68	Tuition Reimbursement	5,000	625		625
69	Contracted Services	55,000	18,333	20,106	(1,773)
70	Travel & Conferences	10,000	6,000	5,664	336
71	Meals	2,000	250	200	50
72		<u>180,816</u>	<u>55,919</u>	<u>54,102</u>	<u>1,817</u>
73	Legal and Audit Services				
74	Audit Services	25,000	-		-
75	Legal Services	15,000	10,450	10,450	-
76		<u>40,000</u>	<u>10,450</u>	<u>10,450</u>	<u>-</u>
77	Office of CEO				
78	Salaries	226,548	72,321	67,965	4,356
79	Employee Benefits	93,435	23,359	21,091	2,268
80		<u>319,983</u>	<u>95,680</u>	<u>89,056</u>	<u>6,624</u>
81	Administrative				
82	Salaries	450,919	143,947	152,647	(8,700)
83	Employee Benefits	258,075	79,460	76,531	2,929
84	Contracted Services	70,000	59,500	57,775	1,725
85	Other Purchased Services				-
86	Insurance	90,000	40,500	36,045	4,455
87	Postage	12,000	4,000	4,532	(532)
88	Telephone	12,000	4,000	4,564	(564)
89	Advertising	2,000	667		667
90	Travel	2,500	833	39	794
91	Other	10,300	10,300	11,595	(1,295)
92	Supplies	75,000	33,750	39,485	(5,735)
93	Software	10,000	9,600	9,442	158
94	Meals	3,000	1,500	1,686	(186)
95		<u>995,794</u>	<u>388,057</u>	<u>394,341</u>	<u>(6,284)</u>
96					
97	Pupil Health				
98	Contracted Services	61,800	27,810	27,078	732
99	Supplies	1,500	500	25	475
100		<u>63,300</u>	<u>28,310</u>	<u>27,103</u>	<u>1,207</u>
101	Business				
102	Contracted Services	80,476	33,532	35,500	(1,968)
103	Software(Amort 1/5)	7,200	7,200	7,385	(185)
104	Software Maintenance	10,000	3,333		3,333
105	Payroll Services	7,700	2,567	1,932	635
106	Bank Charges			4,513	(4,513)
107		<u>105,376</u>	<u>46,632</u>	<u>49,330</u>	<u>1,815</u>
108	Printing/Copying/Duplicating				
109	Printing	80,000	36,000	34,305	1,695
110		<u>80,000</u>	<u>36,000</u>	<u>34,305</u>	<u>1,695</u>
111	Building Operations				
112	Salaries	107,280	36,310	39,273	(2,963)
113	Employee Benefits	80,908	23,598	16,604	6,994
114	Property Services				-
115	Maintenance & Repairs	40,000	38,000	39,016	(1,016)
116	Extermination	4,200	1,400	1,020	380

	Fiscal Year	ADOPTED 2015-2016	Allocated Oct-15	Actual Oct-15	Variance Oct-15
117	Security	10,000	3,333	405	2,928
118	Trash Collection	15,000	7,200	6,727	473
119	Custodial	90,000	37,602	48,047	(10,445)
120	Utilities(elec, gas, water, & sewer)	150,000	50,000	40,782	9,218
121	Summer Projects	5,000	1,667		1,667
122	Supplies	40,000	30,000	31,525	(1,525)
123		<u>542,388</u>	<u>229,111</u>	<u>223,399</u>	<u>5,712</u>
124					
125	Transportation Services				
126	Depreciation	10,000	-		-
127	Insurance	10,000	-		-
128	Property Services				-
129	Maintenance & Repairs	4,000	-		-
130	Gasoline	5,000	1,667	1,002	664
131		<u>29,000</u>	<u>1,667</u>	<u>1,002</u>	<u>664</u>
132					
133	Central Information Technology				
134	Contracted Services	35,000	13,125	17,530	(4,405)
135	Website -Marketing	5,000	1,667		1,667
136	Telecommunication Services	22,000	7,333	7,537	(204)
137	Computer Repairs & Maintenance	10,300	10,300	15,009	(4,709)
138		<u>72,300</u>	<u>32,425</u>	<u>40,076</u>	<u>(7,651)</u>
139					
140	Total Support Services	<u>2,555,258</u>	<u>950,999</u>	<u>949,767</u>	<u>5,745</u>
141					
142	Non Instructional Activities				
143	Clubs/Athletics				
144	Salaries	20,000	4,000	3,725	275
145	Employee Benefits	7,198	1,440	973	467
146	Other Purchased Services	1,500	-		-
147		<u>28,698</u>	<u>5,440</u>	<u>4,698</u>	<u>742</u>
148	Parent Involvement				
149	Salaries	36,414	11,624	11,252	372
150	Employee Benefits	27,098	7,904	7,912	(8)
151	Meals & Refreshments	1,000	333	1,434	(1,101)
152		<u>64,512</u>	<u>19,861</u>	<u>20,598</u>	<u>(737)</u>
153					
154	Non Instructional Activities	<u>93,210</u>	<u>25,301</u>	<u>25,296</u>	<u>5</u>
155					
156	Debt Service	<u>1,080,000</u>			<u>0</u>
157					
158					
159	Total Expenditures	<u>7,780,140</u>	<u>1,946,152</u>	<u>1,929,973</u>	<u>20,692</u>
160					
161	Excess of Revenue over Expenditures	<u>(351,803)</u>	<u>355,703</u>	<u>370,366</u>	<u>19,176</u>

Global Leadership Academy
Treasury Operations Report
For the Month ending October 31, 2015

Date	Check #	Vendor Name	Transaction Description	Amount
10/6/2015	6730	AmeriFlex	FSA 9/18-9/24/115	12.56
10/6/2015	6731	BerkleyNet	Workers Comp Insurance	4,033.00
10/6/2015	6732	FEDEX	Postage	29.86
10/6/2015	6733	Home Depot Credit Services	Maintenance Supplies	817.31
10/6/2015	6734	MACCS Health Services, LLC	Nursing Services	4,513.00
10/6/2015	6735	Republic Services	Trash Removal	1,665.41
10/6/2015	6736	Staples Advantage	Admin Supplies	2,574.29
10/6/2015	6737	Vision Service Plan	Vision Insurance	226.59
10/6/2015	6738	City of Philadelphia - Water Revenue Bureau	Water/Sewer	1,233.45
10/6/2015	6739	WEX Bank	Gasoline	144.14
10/12/2015	6740	AmeriFlex	9/25-10/1/15 DCA	684.62
10/12/2015	6741	Charter School Services, LLC	Professional Services- Instructional	750.00
10/12/2015	6742	Cramers Uniforms	Instructional Uniforms	62.50
10/12/2015	6743	Decker Equipment	Maintenance Supplies	745.00
10/12/2015	6744	FEDEX	Postage	70.25
10/12/2015	6745	Gillespie-Walton LLC	Professional Services	1,451.25
10/12/2015	6746	Great American Insurance Company	Insurance	6,460.41
10/12/2015	6747	In Line Security	Security	63.00
10/12/2015	6748	Intelligent Networks	Telecommunications	15,587.50
10/12/2015	6749	James J. Clark	Professional Svcs -Admin	1,600.00
10/12/2015	6750	KDI	Printing/Copying/Binding	353.82
10/12/2015	6751	McGraw Hill Education, Inc.	Admin Supplies	691.04
10/12/2015	6752	Mission Partners Group, LLC	Professional Services-Admin	24,925.00
10/12/2015	6753	Neshaminy Valley Millwork	Repairs & Maintenance-Bldg	2,256.57
10/12/2015	6754	Omega Security Systems Inc.	Security	315.00
10/12/2015	6755	PCA Industrial & Paper Supplies INC	Custodial Supplies	6,620.56
10/12/2015	6756	Purchase Power	Postage	503.50
10/12/2015	6757	Safeguard Business Systems	Admin Supplies	97.79
10/12/2015	6758	Sanilli & Thomson, LLC	Professional Services	7,308.33
10/12/2015	6759	Scantek Infomanagement Solutions	Printing/Copying/Binding	6,484.74
10/12/2015	6760	Thomson Reuters - West	Due	228.00
10/12/2015	6761	THS Consulting, LLC	Professional Services	3,315.00
10/12/2015	6762	Verizon	Phone	118.56
10/14/2015	6763	Alpha Office Supplies, Inc.	Admin Furniture	2,913.50
10/14/2015	6764	Alpha Office Supplies, Inc.	Special Ed Furniture	3,625.00
10/14/2015	6765	Alvaro's Landscaping, Inc.	Landscaping	550.00
10/14/2015	6766	American United Life Insurance Company	Life Insurance	312.50
10/14/2015	6767	AmeriFlex	FSA 10/2-10/8/15	20.00
10/14/2015	6768	Arkadin, Inc.	Phone	7.89
10/14/2015	6769	ASCD	Dues and Fees	1,085.00
10/14/2015	6770	Boardman Fire Extinguisher Co., Inc.	Repairs & Maintenance-Bldg	240.00
10/14/2015	6771	CDW Government	Technology Supplies	48.37
10/14/2015	6772	Charter School Services, L.L.C	Professional Services- Instructional	150.00
10/14/2015	6773	Comcast	Telecommunications	174.94
10/14/2015	6774	Decor Frame Co.	Admin Supplies	498.26
10/14/2015	6775	FEDEX	Postage	48.19
10/14/2015	6776	GE Capital	Printing/Copying/Binding	3,499.00
10/14/2015	6777	GE Capital	Printing/Copying/Binding	649.00
10/14/2015	6778	Gillespie-Walton LLC	Professional Services	1,873.40
10/14/2015	6779	The Hartford	Insurance	270.00
10/14/2015	6780	Infosnap, Inc.	Instructional Software	15,166.00
10/14/2015	6781	Jidan Cleaning LLC	Custodial Services	10,111.11
10/14/2015	6782	National Chemical Laboratories, Inc.	Building Software	85.00
10/14/2015	6783	Omega Security Systems Inc.	Security	989.79
10/14/2015	6784	PAETEC Inc	Telecommunications	2,164.41
10/14/2015	6785	The Penn City Elevator Co., Inc.	Repairs & Maintenance-Elevator	172.67
10/14/2015	6786	PGW	Gas	65.74
10/14/2015	6787	Premier Health Systems, Inc.	Professional Services	1,612.50
10/14/2015	6788	Richard Walker	Conference	228.10
10/14/2015	6789	School Specialty Inc.	Admin Supplies	346.50
10/14/2015	6790	Staples Advantage	Admin Supplies	111.57
10/14/2015	6791	Terminix International, LP	Extermination	300.00
10/14/2015	6792	THS Consulting, LLC	Professional Services	1,625.00
10/14/2015	6793	Uline	Maintenance Supplies	664.81
10/14/2015	6794	Valerie Passalacqua	Conference	177.82
10/14/2015	6795	Verizon Wireless	Phone	1,269.22
10/14/2015	6796	Walnut Lane Golf Course	Fundraising Expense	3,988.20
10/14/2015	6797	City of Philadelphia - Water Revenue Bureau	Water/Sewer	64.27
10/14/2015	6798	Wolflington Body Company, Inc.	Repairs & Maintenance-Vehicle	722.63
10/14/2015	6799	Xerox Corporation	Printing/Copying/Binding	251.00
10/16/2015	6800	Kim Fuller	Professional Services-Community	625.00
10/21/2015	6801	Abila Inc	Admin Software	5,425.00
10/21/2015	6802	Ameriflex Business Solutions	FSA ADMIN FEE	150.00
10/21/2015	6803	AmeriFlex	10/9-10/15/15 DCA	384.62
10/21/2015	6804	Brown's Super Stores, Inc.	Parental Involvement-Back to School Night	233.22

10/21/2015	6805	CNA Surety	Bonding Insurance	443.75
10/21/2015	6806	Cramers Uniforms	Instructional Uniforms	500.00
10/21/2015	6807	Educational Healthcare Exchange	Medical Insurance	53,336.15
10/21/2015	6808	FEDEX	Postage	82.30
10/21/2015	6809	Gillespie-Walton LLC	Professional Services	2,772.23
10/21/2015	6810	Gopher Sport	Instructional Supplies	1,286.24
10/21/2015	6811	Infinity Educational Services, LLC	Professional Develop Training	995.00
10/21/2015	6812	Jidan Cleaning LLC	Custodial Services	510.00
10/21/2015	6813	Kelly Anderson	Phone Stipend	50.00
10/21/2015	6814	Keystone Alliance for Public Charter Schools	Dues and Fees	7,500.00
10/21/2015	6815	Michael Rombola	Phone Stipend	50.00
10/21/2015	6816	The Nutrition Group, INC	Food Service	28,206.37
10/21/2015	6817	Orrika Blanding-Choice	Phone Stipend	50.00
10/21/2015	6818	Ready Refresh by Nestle	Meals & Refreshments	8.99
10/21/2015	6819	Richard Walker	Phone Stipend	50.00
10/21/2015	6820	Roberts Oxygen Company, Inc.	Instructional Supplies	26.33
10/21/2015	6821	Stoltzfus Structures, LLC	Maintenance Supplies	1,721.50
10/21/2015	6822	Uline	Maintenance Supplies	239.63
10/21/2015	6823	Vision Service Plan	Vision Insurance	564.48
10/21/2015	6824	City of Philadelphia - Water Revenue Bureau	Water/Sewer	67.48
Report Total				<u>257,301.73</u>