

**Global Leadership Academy Charter School
Financial Report
September 30, 2015**

September 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 – \$357.6K,
 Budgeted revenue under budgeted expense current – \$16,025.
 There are \$58,431.64 of Credit Card Expenses that still need to be allocated.

Balance Sheet –

Unrestricted Cash is strong at \$2,784,791. There are 131 days on cash on hand

Treasury Operations

Checks issued in August total \$282,418.72. Checks over 10K are listed below.

9/28/2015	6717	PECO - Payment Processing	Electricity	10,361.96
9/11/2015	6674	Jidan Cleaning LLC	Custodial Services	11,428.61
9/28/2015	6727	Xerox Corporation	Technology Software	11,830.00
9/11/2015	6681	Renaissance Learning	Instructional Supplies	13,788.50
9/11/2015	6686	Teach for America	Professional Services	17,750.00
9/4/2015	6657	MACCS Health Services, LLC	Nursing Services	18,052.10
9/11/2015	6678	The Nutrition Group, INC	Food Service	23,194.52
9/18/2015	6693	Educational Healthcare Exchange	Medical Insurance	47,818.62
				\$154,224.31

**Global Leadership Academy Charter School
Preliminary Balance Sheet
September 30, 2015**

ASSETS	September 2015	August 2015
Current Assets		
Checking/Savings		
Cash	2,784,791	2,971,631
Restricted Cash	1,902,120	1,820,871
Accounts Receivable	60,082	10,150
Due from Federal Government	182,131	181,195
Due from School District of Phila	0	88,212
Due from Commonwealth	5,000	6,200
Due From Other Funds	220,410	189,657
Prepaid Expenditures		
Due From Foundation	29,988	25,000
Credit Cards to Distributed	58,432	48,187
Retainers	9,461	9,461
Total Current Assets	5,252,414	5,350,564
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	17,530,528	17,628,678
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	128,119	203,579
Bonds Payable	13,135,000	13,135,000
Due to PSERS Employer Contrib.	167,588	264,164
Due to 403B	3,301	3,111
Total Current Liabilities	13,434,008	13,605,854
Total Liabilities		
Equity		
Available for Appropriation	2,693,677	2,788,653
Investment in Fixed Assets	1,045,234	963,985
Net Income	357,609	270,186
Total Equity	4,096,520	4,022,824
TOTAL LIABILITIES & EQUITY	17,530,528	17,628,678

Global Leadership Academy Charter School
Statement of Revenues, and Expenses (unaudited)
Budget to Actual Fiscal Year 2015-2016
September 30, 2015

Revenues and Expenditures

Fiscal Year	ADOPTED 2015-2016	Allocated Sep-15	Actual Sep-15	Variance Sep-15
Fund Balance Approved by the BOT				
Summary by Function				
Revenues				
School District Subsidy	6,601,758	1,712,714	1,706,817	(5,896)
Other Local	334,620	2,700	7,723	5,023
State	5,000	-	-	-
Federal	486,959	-	-	-
Total Revenue	7,428,337	1,715,414	1,714,540	(873)
Expenditures				
Regular Education	3,280,787	534,599	520,160	14,439
Special Programs	711,533	108,523	107,322	1,201
Summer Programs	18,885	-	-	-
Tutoring/Intersession	40,467	-	-	-
Support Services				
Guidance/Counseling	86,301	15,246	14,718	528
Psychological Services	40,000	1,613	1,613	-
Professional Development	180,816	38,437	37,078	1,359
Legal and Audit Services	40,000	-	-	-
Office of the CEO	319,983	66,110	66,179	(69)
Administrative	995,794	297,132	298,327	(1,195)
Pupil Health	63,300	23,241	22,590	651
Business	105,376	25,305	29,215	(3,910)
Printing/Copying/Duplicating	80,000	26,400	26,153	247
Building Services	542,388	182,552	175,448	7,104
Transportation	29,000	1,250	667	583
Technology	72,300	28,175	39,901	(11,726)
Noninstructional Services				
Student Activities	28,698	4,080	3,000	1,080
Parent Involvement	64,512	14,907	14,560	347
Debt Service	1,080,000	-	-	-
Total Expenditures	7,780,140	1,367,569	1,356,931	10,638
Revenues Over (Under) Expenditures	(351,803)	347,844	357,609	9,765
Ending Fund Balance	(351,803)	347,844	357,609	9,765
Summary by Major Class				
Salaries	3,332,046	526,444	531,828	(5,384)
Benefits	1,900,618	331,457	316,993	14,464
Professional Services	449,276	134,264	137,639	(3,375)
Building Services	324,200	111,042	110,065	977
Other Purchased Services	341,500	100,854	96,850	4,004
Supplies, Books, & Software	332,500	158,925	160,816	(1,891)
Computers & Equipment	20,000	4,583	2,740	1,843
Debt Service	1,080,000	-	-	-
Total	7,780,140	1,367,569	1,356,931	10,638

Fiscal Year		ADOPTED 2015-2016	Allocated Sep-15	Actual Sep-15	Variance Sep-15
1	Fund Balance Approved by the BOT	169,777			
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	4,762,085	1,190,521	1,192,545	2,024
7	Special Education	1,839,673	459,918	451,998	(7,920)
8	Non Resident	237,600	62,274	62,274	-
9		<u>6,839,358</u>	<u>1,712,714</u>	<u>1,706,817</u>	<u>(5,896)</u>
10	Other Local				
11	Bank Interest	1,000	700	697	(3)
12	IDEA	74,020	-	-	-
13	Fundraising/Access	20,000	-	-	-
14	Miscellaneous	2,000	2,000	4,682	2,682
15	Fees		-	2,344	2,344
16		<u>97,020</u>	<u>2,700</u>	<u>7,723</u>	<u>5,023</u>
17	Commonwealth				
18	Health Services	5,000	-	-	-
19		<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
20	Federal				
21	Federal Entitlements	486,959	-	-	-
22		<u>486,959</u>	<u>-</u>	<u>-</u>	<u>-</u>
23					
24	Total Revenues	<u>7,428,337</u>	<u>1,715,414</u>	<u>1,714,540</u>	<u>(873)</u>
25					
26	Expenditures				
27	Instruction				
28	Regular Education				
29	Salaries	1,943,715	258,004	260,881	(2,877)
30	Employee Benefits	1,087,072	181,179	177,929	3,250
31	Contracted Services	10,000	1,667	900	767
32	Field trips	45,000	7,500		7,500
33	Supplies	75,000	43,000	42,946	54
34	Books	75,000	34,500	34,764	(264)
35	Software	25,000	4,167		4,167
36	Furniture & Equipment	5,000	833		833
37	Technology	15,000	3,750	2,740	1,010
38		<u>3,280,787</u>	<u>534,599</u>	<u>520,160</u>	<u>14,439</u>
39	Special Programs				
40	Salaries	392,464	53,246	48,129	5,117
41	Employee Benefits	264,069	36,277	35,952	325
42	Contracted Services	40,000	4,000	300	3,700
43	Supplies	15,000	15,000	22,941	(7,941)
44		<u>711,533</u>	<u>108,523</u>	<u>107,322</u>	<u>1,201</u>
45	Summer Programs				
46	Salaries	14,000	-	-	-
47	Employee Benefits	4,885	-	-	-
48		<u>18,885</u>	<u>-</u>	<u>-</u>	<u>-</u>
49	Tutoring/Inter-Session				
50	Salaries	30,000	-	-	-
51	Employee Benefits	10,467	-	-	-
52		<u>40,467</u>	<u>-</u>	<u>-</u>	<u>-</u>
53					
54	Total Instruction	<u>4,051,672</u>	<u>643,122</u>	<u>627,482</u>	<u>15,640</u>
55					

	Fiscal Year	ADOPTED 2015-2016	Allocated Sep-15	Actual Sep-15	Variance Sep-15
56	Support Services				
57	Guidance/Social Worker				
58	Salaries	40,706	4,697	4,697	(0)
59	Employee Benefits	28,595	7,149	6,706	443
60	Contracted Services	17,000	3,400	3,315	85
61		<u>86,301</u>	<u>15,246</u>	<u>14,718</u>	<u>528</u>
62	Psychological Services				
63	Contracted Services	40,000	1,613	1,613	-
64		<u>40,000</u>	<u>1,613</u>	<u>1,613</u>	<u>0</u>
65	Professional Development				
66	Salaries	70,000	15,615	15,594	21
67	Employee Benefits	38,816	5,988	5,331	657
68	Tuition Reimbursement	5,000	417		417
69	Contracted Services	55,000	13,750	14,841	(1,091)
70	Travel & Conferences	10,000	2,500	1,196	1,304
71	Meals	2,000	167	116	51
72		<u>180,816</u>	<u>38,437</u>	<u>37,078</u>	<u>1,359</u>
73	Legal and Audit Services				
74	Audit Services	25,000	-		-
75	Legal Services	15,000	-		-
76		<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
77	Office of CEO				
78	Salaries	226,548	50,538	50,538	(0)
79	Employee Benefits	93,435	15,573	15,641	(69)
80		<u>319,983</u>	<u>66,110</u>	<u>66,179</u>	<u>(69)</u>
81	Administrative				
82	Salaries	450,919	104,058	110,900	(6,842)
83	Employee Benefits	258,075	57,732	56,179	1,553
84	Contracted Services	70,000	55,300	55,275	25
85	Other Purchased Services				-
86	Insurance	90,000	31,500	29,141	2,359
87	Postage	12,000	3,000	3,052	(52)
88	Telephone	12,000	3,000	3,038	(38)
89	Advertising	2,000	500		500
90	Travel	2,500	625	39	586
91	Other	10,300	4,017	3,945	72
92	Supplies	75,000	27,000	26,380	620
93	Software	10,000	9,200	9,201	(1)
94	Meals	3,000	1,200	1,177	23
95		<u>995,794</u>	<u>297,132</u>	<u>298,327</u>	<u>(1,195)</u>
96					
97	Pupil Health				
98	Contracted Services	61,800	22,866	22,565	301
99	Supplies	1,500	375	25	350
100		<u>63,300</u>	<u>23,241</u>	<u>22,590</u>	<u>651</u>
101	Business				
102	Contracted Services	80,476	21,460	21,300	160
103	Software(Amort 1/5)	7,200	1,920	1,960	(40)
104	Software Maintenance	10,000	-		-
105	Payroll Services	7,700	1,925	1,442	483
106	Bank Charges			4,513	(4,513)
107		<u>105,376</u>	<u>25,305</u>	<u>29,215</u>	<u>603</u>
108	Printing/Copying/Duplicating				
109	Printing	80,000	26,400	26,153	247
110		<u>80,000</u>	<u>26,400</u>	<u>26,153</u>	<u>247</u>
111	Building Operations				
112	Salaries	107,280	28,883	30,188	(1,305)
113	Employee Benefits	80,908	20,227	12,768	7,459
114	Property Services				-
115	Maintenance & Repairs	40,000	32,400	32,513	(113)
116	Extermination	4,200	1,050	1,020	30

	Fiscal Year	ADOPTED 2015-2016	Allocated Sep-15	Actual Sep-15	Variance Sep-15
117	Security	10,000	2,500	405	2,095
118	Trash Collection	15,000	6,750	6,727	23
119	Custodial	90,000	29,592	37,426	(7,834)
120	Utilities(elec, gas, water, & sewer)	150,000	37,500	31,974	5,526
121	Summer Projects	5,000	1,250		1,250
122	Supplies	40,000	22,400	22,427	(27)
123		<u>542,388</u>	<u>182,552</u>	<u>175,448</u>	<u>7,104</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	1,250	667	583
131		<u>29,000</u>	<u>1,250</u>	<u>667</u>	<u>583</u>
132					
133	Central Information Technology				
134	Contracted Services	35,000	10,208	17,530	(7,322)
135	Website -Marketing	5,000	1,250		1,250
136	Telecommunication Services	22,000	6,417	7,362	(945)
137	Computer Repairs & Maintenance	10,300	10,300	15,009	(4,709)
138		<u>72,300</u>	<u>28,175</u>	<u>39,901</u>	<u>(11,726)</u>
139					
140	Total Support Services	<u>2,555,258</u>	<u>705,461</u>	<u>711,889</u>	<u>(1,915)</u>
141					
142	Non Instructional Activities				
143	Clubs/Athletics				
144	Salaries	20,000	3,000	2,450	550
145	Employee Benefits	7,198	1,080	550	530
146	Other Purchased Services	1,500	-		-
147		<u>28,698</u>	<u>4,080</u>	<u>3,000</u>	<u>1,080</u>
148	Parent Involvement				
149	Salaries	36,414	8,403	8,451	(48)
150	Employee Benefits	27,098	6,253	5,937	316
151	Meals & Refreshments	1,000	250	172	78
152		<u>64,512</u>	<u>14,907</u>	<u>14,560</u>	<u>347</u>
153					
154	Non Instructional Activities	<u>93,210</u>	<u>18,986</u>	<u>17,560</u>	<u>1,426</u>
155					
156	Debt Service	<u>1,080,000</u>			<u>0</u>
157					
158					
159	Total Expenditures	<u>7,780,140</u>	<u>1,367,569</u>	<u>1,356,931</u>	<u>15,151</u>
160					
161	Excess of Revenue over Expenditures	<u>(351,803)</u>	<u>347,844</u>	<u>357,609</u>	<u>(16,025)</u>

Global Leadership Academy
Treasury Operations Report
For the Month ending September 30, 2015

Date	Check #	Vendor Name	Transaction Description	Amount
9/1/2015	6622	Amber Rowell	Instructional Supplies	70.56
9/1/2015	6623	Ameriflex Business Solutions	FSA Admin Fee	75.00
9/1/2015	6624	AmeriFlex	DCA, FSA 8/14-8/27/15	737.18
9/1/2015	6625	BerkleyNet	Workers Comp Insurance	9,038.00
9/1/2015	6626	Cheryl Jackson	Meals & refreshments	108.63
9/1/2015	6627	Decker Equipment	Repairs & Maintenance-Bldg	267.48
9/1/2015	6628	DuBose Printing & Business Services	Printing/Binding/Copying	1,696.80
9/1/2015	6629	E-Rate Advantage, LLC	Telecommunications	2,339.37
9/1/2015	6630	Electronic Security Solutions, LLC	Repairs & Maintenance-Bldg	1,750.00
9/1/2015	6631	FEDEX	Postage	1,043.20
9/1/2015	6632	J2A Architects	Other Purchased Services- Food Svc	750.00
9/1/2015	6633	Jiana Murdic	Professional Services	1,050.00
9/1/2015	6634	LiveSchool	Admin Software	693.00
9/1/2015	6635	Michael Rombola	Instructional Supplies	122.73
9/1/2015	6636	On-Line Communications, Inc.	Telecommunications	262.50
9/1/2015	6637	PCA Industrial & Paper Supplies INC	Custodial Supplies	563.39
9/1/2015	6638	PECO - Payment Processing	Electricity	8,939.07
9/1/2015	6639	Pauline Minor	Instructional Supplies	59.85
9/1/2015	6640	Premier Agendas, Inc.	Admin Supplies	291.95
9/1/2015	6641	Richard Walker	Reimbursement for R&M Supplies & PD Parking	98.55
9/1/2015	6642	River Mechanical Inc.	Repairs & Maintenance- bldg	4,000.00
9/1/2015	6643	Robert Wildes	Instructional Supplies	100.00
9/1/2015	6644	Sabrina Leggett	Travel Reimbursement	261.40
9/1/2015	6645	School Specialty Inc.	Instructional Supplies	226.98
9/1/2015	6646	Scholastic	Instructional Books	269.12
9/1/2015	6647	Sharon Carlisle	Instructional Supplies	153.98
9/1/2015	6648	The Sherwin Williams Co.	Maintenance Supplies	42.00
9/1/2015	6649	Staples Advantage	Instructional & Special Ed Supplies	1,366.70
9/1/2015	6650	Sylvia Marketing & Public Relations, LLC	Admin Prof Services	2,500.00
9/1/2015	6651	Verizon	Phone	118.59
9/1/2015	6652	WEX Bank	Gasoline	134.11
9/1/2015	6653	Zaner-Bloser	Instructional Supplies	7,594.58
9/4/2015	6654	Great American Insurance Company	Insurance	6,460.41
9/4/2015	6656	Home Depot Credit Services	Maintenance Supplies	1,415.90
9/4/2015	6657	MACCS Health Services, LLC	Nursing Services	18,052.10
9/4/2015	6658	Verizon Wireless	Phone	704.14
9/4/2015	6659	City of Philadelphia - Water Revenue Bureau	Water/Sewer	902.62
9/10/2015	6660	Pitney Bowes Global Financial Services, LLC	Postage	204.00
9/10/2015	6661	Tumbling Dice Entertainment, Inc.	Fundraising Event	1,000.00
9/11/2015	6662	Alvaro's Landscaping, Inc.	Landscaping	750.00
9/11/2015	6663	American Reading Company	Professional Development	2,600.00
9/11/2015	6664	AmeriFlex	8/28-9/3/15 DCA, FSA	594.62
9/11/2015	6665	Anaya Henry	Instructional Supplies	132.00
9/11/2015	6666	Brown's Super Stores, Inc.	Meals & refreshments	626.86
9/11/2015	6667	Carolina Biological Supply Company	Instructional Supplies	286.82
9/11/2015	6668	CDW Government	Instructional Supplies	885.00
9/11/2015	6669	Decker Equipment	Repairs & Maintenance-Bldg	120.23
9/11/2015	6670	FEDEX	Postage	219.76
9/11/2015	6671	GE Capital	Printing/Binding/Copying	544.95
9/11/2015	6672	Gillespie-Walton LLC	Professional Services	1,154.25
9/11/2015	6673	Intelligent Networks	Telecommunications	143.00
9/11/2015	6674	Jidan Cleaning LLC	Custodial Services	11,428.61
9/11/2015	6675	KDI	Printing/Binding/Copying	369.95
9/11/2015	6676	Lakeshore Learning Materials	Special Ed Supplies	182.28
9/11/2015	6677	National Chemical Laboratories, Inc.	Building Software	85.00
9/11/2015	6678	The Nutrition Group, INC	Food Service	23,194.52
9/11/2015	6679	PAETEC Inc	Telecommunications	2,121.89
9/11/2015	6680	PGW	Gas	39.79
9/11/2015	6681	Renaissance Learning	Instructional Supplies	13,788.50
9/11/2015	6682	Republic Services	Trash Removal	1,682.16
9/11/2015	6683	The Sherwin Williams Co.	Maintenance Supplies	117.21
9/11/2015	6684	Spa Flow, Inc.	Other Purchased Services	465.50
9/11/2015	6685	Staples Advantage	Admin Supplies	4,825.06
9/11/2015	6686	Teach for America	Professional Services	17,750.00
9/11/2015	6687	Terminix International, LP	Extermination	120.00
9/11/2015	6688	Walker Electrical Contractor	Repairs & Maintenance-Equipmnet	685.00
9/11/2015	6689	William V. MacGill & Co.	Nursing Supplies	25.00
9/11/2015	6690	Xerox Corporation	Printing/Binding/Copying	251.00
9/11/2015	6691	Zaner-Bloser	Instructional Books	1,119.98
9/18/2015	6692	Comcast	Telecommunications	336.59
9/18/2015	6693	Educational Healthcare Exchange	Medical Insurance	47,818.62
9/18/2015	6694	Postmaster	Postage	98.00
9/18/2015	6695	Safeguard Business Systems	Admin Supplies	46.16
9/18/2015	6696	School Specialty Inc.	Admin Supplies	2,199.10

9/18/2015	6697	Staples Advantage	Admin Supplies	2,659.08
9/18/2015	6698	Standard and Poor's	Admin Prof Services	4,500.00
9/28/2015	6699	Alpha Office Supplies, Inc.	Admin Equipment	262.00
9/28/2015	6700	Ameriflex Business Solutions	FSA ADMIN FEE	75.00
9/28/2015	6701	AmeriFlex	9/11-9/17/15 DCA	484.62
9/28/2015	6702	Book Systems, Inc.	Instructional Supplies	1,044.00
9/28/2015	6703	Computer Resources, LLC	Admin Software	8,410.00
9/28/2015	6704	Elmer Schultz Services, Inc.	Repairs & Maintenance	305.00
9/28/2015	6705	FEDEX	Postage	220.66
9/28/2015	6706	GE Capital	Printing/Binding/Copying	3,499.00
9/28/2015	6707	GE Capital	Printing/Binding/Copying	708.95
9/28/2015	6708	Gillespie-Walton LLC	Professional Services	1,890.00
9/28/2015	6709	Harland Technology Services	Repairs & Maintenance-Bldg	543.00
9/28/2015	6710	In Line Security	Security	126.00
9/28/2015	6711	Jidan Cleaning LLC	Custodial Services	1,020.00
9/28/2015	6712	Lincoln Financial Group	Insurance	3,702.76
9/28/2015	6713	The McGraw Hill Companies	Instructional Books	7,680.63
9/28/2015	6714	Micro Center	Technology Supplies	124.90
9/28/2015	6715	The Nutrition Group, INC	Food Service	2,489.81
9/28/2015	6716	PCA Industrial & Paper Supplies INC	Custodial Supplies	434.39
9/28/2015	6717	PECO - Payment Processing	Electricity	10,361.96
9/28/2015	6718	The Penn City Elevator Co., Inc.	Repairs & Maintenance-Bldg	403.64
9/28/2015	6719	PenServ	Repairs & Maintenance- Elevator	358.90
9/28/2015	6720	Premier Agendas, Inc.	Instructional Supplies	2,261.60
9/28/2015	6721	Ready Refresh by Nestle	Meals & refreshments	153.93
9/28/2015	6722	River Mechanical Inc.	Repairs & Maintenance- bldg	1,032.00
9/28/2015	6723	Roberts Oxygen Company, Inc.	Instructional Supplies	25.25
9/28/2015	6724	Staples Advantage	Admin Supplies	631.98
9/28/2015	6725	Sylvia Marketing & Public Relations, LLC	Admin Prof Services	2,500.00
9/28/2015	6726	Terminix International, LP	Extermination	300.00
9/28/2015	6727	Xerox Corporation	Technology Software	11,830.00
9/28/2015	6728	Zaner-Bloser	Instructional Books	59.95
9/28/2015	6729	Zoro Tools, Inc.	Maintenance Supplies	48.41
Report Total				<u>282,418.72</u>