

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

## Global Leadership Academy CS Southwest

### September 2017 Statements

#### Balance Sheet -

- \$268,010 Cash and 14 Days Cash on Hand at 9/30/17
- \$14,304 Due from Student Activities
- \$1,121,204 due to Global Leadership
- \$97,269 Computer Lease

#### Profit and Loss –

- School District Subsidy - GLASW budgeted 513 regular students and 87 special education students. The School District is paying an estimated regular enrollment of 488 and estimated special education enrollment of 79. The School District will adjust enrollment in November.
- Regular Education Salaries - 1 additional employee not budgeted
- Special Education Salaries - 1 additional employee not budgeted
- Counseling Salaries - position not budgeted
- Professional Services Shared Employees - was not budgeted

Revenue over expense current – \$622,808 over projected budget by \$165,433

#### Treasury Operations

Checks issued in September 2017 total \$8,580.10.

Checks over 10K are listed below.

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

**ASSETS**

**Current Assets**

Checking/Savings

Cash

268,010

**Total Current Assets**

268,010

Due from Food Services Fund

78,503

Pre-paid Retainers

208

Due from Student Activities

14,304

93,015

**Fixed Assets**

Leasehold Improvements

1,023,631

Computers & Tech Equip

252,820

Furniture & Equipment

329,398

**Total Fixed Assets**

1,605,848

**TOTAL ASSETS**

1,966,873

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable

84,081

Due to GLA

1,121,204

Payroll Items Payable

303,424

Lease Purchase - Computers

97,269

**Total Current Liabilities**

1,605,977

**Equity**

Available for Appropriation

Investment in Fixed Assets

1,605,848

Unassigned Fund Balance

(1,867,848)

Net Income

622,895

**Total Equity**

360,895

**TOTAL LIABILITIES & EQUITY**

1,966,873

**Global Leadership Academy CS Southwest  
Statement of Revenues, and Expenses  
Budget to Actual Fiscal Year 2017-2018  
September 30, 2017**

**Revenues and Expenditures**

Fiscal Year	ADOPTED 2017-18	Allocated Sep-17	Actual Sep-17	Variance Sep-17
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	6,504,416	1,626,104	1,447,456	(178,648)
Other Local PSP	81,300	750	150,000	149,250
State	58,958	-	-	-
Federal	700,000	-	-	-
<b>Total Revenue</b>	<b>7,344,674</b>	<b>1,626,854</b>	<b>1,597,456</b>	<b>(29,398)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	3,321,551	418,017	437,959	(19,942)
Special Programs	361,171	26,171	39,480	(13,308)
Other Instructional Programs	35,715	10,710	10,710	-
<b>Support Services</b>				
Guidance/Counseling	30,000	3,000	15,747	(12,747)
Psychological Services	45,000	-	-	-
Social Worker	30,000	-	-	-
Professional Development	-	-	10,379	(10,379)
Audit/Legal Services	100,000	-	-	-
Office of the CEO	195,071	41,602	65,540	(23,938)
Administrative	554,884	125,869	161,082	(35,214)
Management Fees	455,309	113,827	91,800	22,027
Pupil Health	53,000	-	-	-
Business	145,500	18,045	16,350	1,694
Building Services	1,099,530	58,186	92,313	(34,126)
Technology	125,488	6,195	17,923	(11,728)
<b>Non Instructional Services</b>				
Student Activities	43,395	3,590	800	2,790
Parental Involvement	66,354	13,316	14,479	(1,163)
<b>Total Expenditures</b>	<b>6,661,968</b>	<b>838,527</b>	<b>974,562</b>	<b>(136,035)</b>
<b>Revenues Over (Under) Expenditures</b>	<b>682,706</b>	<b>788,327</b>	<b>622,894</b>	<b>(165,433)</b>
<b>Summary by Major Class</b>				
Salaries	2,809,962	423,117	461,376	(38,258)
Benefits	1,034,147	201,896	268,911	(67,015)
Professional Services	1,142,809	134,872	166,078	(31,206)
Building Services	911,250	21,875	23,894	(2,019)
Other Purchased Services	196,800	25,600	26,770	(1,170)
Supplies, Books, & Software	387,000	18,667	17,964	703
Computers & Equipment	180,000	12,500	9,569	2,931
	<b>6,661,968</b>	<b>838,527</b>	<b>974,562</b>	<b>(136,035)</b>

Fiscal Year	ADOPTED 2017-18	Allocated Sep-17	Actual Sep-17	Variance Sep-17	
1	<b>Revenues</b>				
2					
3	<b>School District Subsidy</b>				
4	Regular Education	4,301,663	1,075,416	936,711	(138,705)
5	Special Education	2,202,753	550,688	510,745	(39,943)
6		<u>6,504,416</u>	<u>1,626,104</u>	<u>1,447,456</u>	<u>(178,648)</u>
7	<b>Other Local</b>				
8	Bank Interest	1,000	250		(250)
9	IDEA	78,300			-
10	Miscellaneous	2,000	500		(500)
11	PSP			150,000	150,000
12		<u>81,300</u>	<u>750</u>	<u>150,000</u>	<u>149,250</u>
13	<b>Commonwealth</b>				
14	Health Services	10,000			-
15	Ready to Learn Grant	48,958			-
16		<u>58,958</u>	<u>-</u>	<u>-</u>	<u>-</u>
17	<b>Federal</b>				
18	Federal Entitlements	700,000			-
19		<u>700,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
20					
21	<b>Total Revenues</b>	<u><b>7,344,674</b></u>	<u><b>1,626,854</b></u>	<u><b>1,597,456</b></u>	<u><b>(29,398)</b></u>
22					
23	<b>Expenditures</b>				
24	<b>Instruction</b>				
25	<b>Regular Education</b>				
26	Salaries	1,953,722	256,632	262,882	(6,250)
27	Employee Benefits	752,829	140,551	160,760	(20,209)
28	Professional Services	125,000	-		-
29	Field Trips	40,000	-		-
30	Supplies	100,000	8,333	4,748	3,586
31	Books	100,000	-		-
32	Software	100,000	-		-
33	Computers	150,000	12,500	9,569	2,931
32		<u>3,321,551</u>	<u>418,017</u>	<u>437,959</u>	<u>(19,942)</u>
33	<b>Special Programs</b>				
34	Salaries	141,960	16,380	25,090	(8,710)
35	Employee Benefits	54,211	9,791	14,390	(4,598)
36	Professional Services	150,000	-		-
37	Supplies	15,000	-		-
38		<u>361,171</u>	<u>26,171</u>	<u>39,480</u>	<u>(13,308)</u>
39					
40	<b>Inter-Session</b>				
41	Salaries	30,000	8,700	8,700	-
42	Employee Benefits	5,715	2,010	2,010	-
43		<u>35,715</u>	<u>10,710</u>	<u>10,710</u>	<u>-</u>
44					
45	<b>Total Instruction</b>	<u><b>3,718,437</b></u>	<u><b>454,898</b></u>	<u><b>488,149</b></u>	<u><b>(33,250)</b></u>
46					

	Fiscal Year	ADOPTED 2017-18	Allocated Sep-17	Actual Sep-17	Variance Sep-17
47	<b>Support Services</b>				
48	<b>Counseling</b>				
49	Salaries			9,644	(9,644)
50	Benefits			6,103	(6,103)
49	Professional Services	30,000	3,000		3,000
50		<u>30,000</u>	<u>3,000</u>	<u>15,747</u>	<u>(12,747)</u>
51	<b>Psychological Services</b>				
52	Professional Services	45,000	-		-
53		<u>45,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
54	<b>Social Worker</b>				
55	Professional Services	30,000	-		-
56		<u>30,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
57	Professional Development				
58	Professional Services			10,379	(10,379)
59				<u>10,379</u>	<u>(10,379)</u>
60	<b>Legal and Audit Services</b>				
61	Audit Services	25,000			-
62	Legal Services	75,000			-
63		<u>100,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
64	<b>Office of CEO</b>				
65	Salaries	156,250	33,053	41,394	(8,341)
66	Employee Benefits	38,821	8,549	24,146	(15,597)
67		<u>195,071</u>	<u>41,602</u>	<u>65,540</u>	<u>(23,938)</u>
68	<b>Administrative</b>				
69	Salaries	323,650	68,464	64,460	4,004
70	Employee Benefits	106,934	24,304	40,848	(16,543)
	Professional Services - Shared				
71	Employees			16,115	(16,115)
72	Professional Services	10,000	-		-
73	Other Purchased Services				-
74	Insurance	60,000	25,000	26,396	(1,396)
75	Postage	6,000	-	49	(49)
76	Telephone	7,200	600	325	275
77	Advertising	3,600	-		-
78	Travel	2,500	-		-
79	Other	5,000	-		-
80	Supplies	10,000	2,500	5,968	(3,468)
81	Software	10,000	2,500	976	1,524
82	Meals	10,000	2,500	5,945	(3,445)
83		<u>554,884</u>	<u>125,869</u>	<u>161,082</u>	<u>(35,214)</u>
84					
85	<b>Management Fees</b>				
86	Professional Services	455,309	113,827	91,800	22,027
87		<u>455,309</u>	<u>113,827</u>	<u>91,800</u>	<u>22,027</u>
88	<b>Pupil Health</b>				
89	Professional Services	50,000	-		-
90	Supplies	3,000	-		-
91		<u>53,000</u>	<u>0</u>	<u>0</u>	<u>0</u>
92	<b>Business</b>				
93	Business Services	87,500	14,583	14,583	(0)
94	Payroll Services	15,000	3,462	1,767	1,694
95	Printing	43,000	-		-
96		<u>145,500</u>	<u>18,045</u>	<u>16,350</u>	<u>1,694</u>
97	<b>Building Operations</b>				
98	Salaries	110,450	23,364	38,357	(14,993)

Fiscal Year		ADOPTED 2017-18	Allocated Sep-17	Actual Sep-17	Variance Sep-17
99	Employee Benefits	43,830	10,114	16,223	(6,110)
100	Professional Services - Shared Employees			13,511	(13,511)
101	Property Services				
103	Utilities(elec, gas, water, & sewer)	148,750	-		-
104	Security	160,000	-		-
105	Trash Collection	15,000	1,250	1,365	(115)
106	Custodial	127,500	10,625	12,986	(2,361)
107	Maintenance & Repairs	60,000	10,000	9,544	456
108	Supplies	34,000	2,833	327	2,506
109	Depreciation	400,000			
110		<u>1,099,530</u>	<u>58,186</u>	<u>92,313</u>	<u>(34,126)</u>
111					
112					
113	<b>Central Information Technology</b>				
114	Salaries	20,000	4,231	-	4,231
115	Benefits	8,488	1,964	(0)	1,964
116	Professional Services - Shared Employees			17,923	(17,923)
117	Professional Services	45,000	-		-
118	Telecommunications	22,000	-		-
119	Computer Repairs & Maintenance	30,000	-		-
120		<u>125,488</u>	<u>6,195</u>	<u>17,923</u>	<u>(11,728)</u>
121					
122	<b>Total Support Services</b>	<b><u>2,833,781</u></b>	<b><u>366,723</u></b>	<b><u>471,133</u></b>	<b><u>(104,411)</u></b>
123					
124	<b>Non Instructional Activities</b>				
125	<b>Non Instructional Activities</b>				
126	Salaries	30,000	3,000	800	2,200
127	Employee Benefits	5,895	590		590
128	Purchased Services	7,500	-		-
129		<u>43,395</u>	<u>3,590</u>	<u>800</u>	<u>2,790</u>
130	<b>Parent Involvement</b>				
131	Salaries	43,930	9,293	10,048	(755)
132	Benefits	17,424	4,023	4,431	(409)
133	Meals & Refreshments	5,000	-		-
134		<u>66,354</u>	<u>13,316</u>	<u>14,479</u>	<u>(1,163)</u>
135					
136	<b>Non Instructional Activities</b>	<b><u>109,749</u></b>	<b><u>16,905</u></b>	<b><u>15,279</u></b>	<b><u>1,626</u></b>
137					
138	<b>Total Expenditures</b>	<b><u>6,661,967</u></b>	<b><u>838,526</u></b>	<b><u>974,561</u></b>	<b><u>(136,036)</u></b>
139					
140	<b>Excess of Revenue over Expenditures</b>	<b><u>682,707</u></b>	<b><u>788,328</u></b>	<b><u>622,895</u></b>	<b><u>(165,433)</u></b>

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

<u>Date</u>	<u>Check #</u>	<u>Vendor Name</u>	<u>Transaction Description</u>	<u>Amount</u>
09/06/2017	1503	Great American Insurance Company	Admin Insurance	3,620.50
09/09/2017	1504	Employers Compensation Ins. Co.	Workers Comp	2,259.60
09/29/2017	1506	JR Paving Co Inc	Bldg Repairs & Maint	2,700.00
				<u>8,580.10</u>