

**Global Leadership Academy Charter School  
Financial Report  
January 31, 2016**

## Global Leadership Academy Charter School

### January 2016 Statements

#### Profit and Loss –

##### *Revenues:*

School District Subsidy – payments are based off of 602 Regular Ed Students and 73 Special Ed Students

##### *Expenses:*

Revenue over expense current – \$15K.

#### Balance Sheet –

Unrestricted Cash is strong at \$2,506,758. There are 117 days on cash on hand

#### Treasury Operations

Checks issued in January 2016 total \$127,257.80.

Checks over 10K are listed below.

1/7/2016	7035	The Nutrition Group, INC	Food Service	35,043.61
1/18/2016	7054	J. Miller & Associates, LLC	Audit Services	18,000.00
1/18/2016	7058	The Nutrition Group, INC	Food Service	12,027.31
				<b>\$65,070.92</b>

**Global Leadership Academy Charter School  
Preliminary Balance Sheet  
January 31, 2016**

<b>ASSETS</b>	<b>January 2016</b>
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Cash	2,506,758
Restricted Cash	1,635,438
Accounts Receivable	112,414
Due from School District of Phila	270,083
Due from Commonwealth	5,000
Due From Other Funds	176,322
Due From Foundation	30,504
Credit Cards to Distributed	15,299
Retainers	9,461
<b>Total Current Assets</b>	<b>4,761,279</b>
 <b>Fixed Assets</b>	
<b>Building Improvements</b>	
Building, Furniture, Software and Computers	12,284,828
<b>Total Fixed Assets</b>	<b>12,284,828</b>
 <b>TOTAL ASSETS</b>	 <b>17,046,106</b>
 <b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	154,893
Bonds Payable	12,925,000
Due to PSERS Employer Contrib.	226,313
Due to 403B	3,724
<b>Total Current Liabilities</b>	<b>13,309,930</b>
 Available for Appropriation	 2,725,368
Investment in Fixed Assets	995,266
Net Income	15,542
<b>Total Equity</b>	<b>3,736,175</b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b>17,046,106</b>

**Global Leadership Academy Charter School**  
**Statement of Revenues, and Expenses**  
**Budget to Actual Fiscal Year 2015-2016**  
 January 31, 2016

Revenues and Expenditures

Fiscal Year	ADOPTED 2015-2016	Allocated Jan-16	Actual Jan-16	Variance Jan-16
<b>Fund Balance Approved by the BOT</b>				
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	6,601,758	3,989,626	3,954,234	(35,392)
Other Local	334,620	14,667	61,492	46,825
State	5,000	-	-	-
Federal	486,959	304,349	310,553	6,204
<b>Total Revenue</b>	<b>7,428,337</b>	<b>4,308,642</b>	<b>4,326,279</b>	<b>17,637</b>
<b>Expenditures</b>				
Regular Education	3,280,787	1,746,489	1,704,209	42,280
Special Programs	711,533	365,309	330,781	34,528
Summer Programs	18,885	-	-	-
Tutoring/Intersession	40,467	18,571	18,571	-
<b>Support Services</b>				
Guidance/Counseling	86,301	54,628	52,510	2,118
Psychological Services	40,000	18,000	12,511	5,489
Professional Development	180,816	108,673	106,970	1,703
Legal and Audit Services	40,000	27,200	28,450	(1,250)
Office of the CEO	319,983	190,440	181,525	8,915
Administrative	995,794	707,642	759,103	(51,461)
Pupil Health	63,300	53,155	53,013	142
Business	105,376	71,176	75,957	(4,781)
Printing/Copying/Duplicating	80,000	60,000	58,304	1,696
Building Services	542,388	363,413	369,250	(5,837)
Transportation	29,000	11,683	1,673	10,010
Technology	72,300	65,817	76,296	(10,479)
<b>Noninstructional Services</b>				
Student Activities	28,698	18,366	22,838	(4,473)
Parent Involvement	64,512	39,020	47,975	(8,955)
-	-	-	-	-
Debt Service	1,080,000	410,800	410,800	-
-	-	-	-	-
-	-	-	-	-
<b>Total Expenditures</b>	<b>7,780,140</b>	<b>4,330,381</b>	<b>3,899,937</b>	<b>19,644</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(351,803)</b>	<b>(21,739)</b>	<b>15,542</b>	<b>37,281</b>
<b>Ending Fund Balance</b>	<b>(351,803)</b>	<b>(21,739)</b>	<b>15,542</b>	<b>37,281</b>
<b>Summary by Major Class</b>				
Salaries	3,332,046	1,742,585	1,778,322	(35,737)
Benefits	1,900,618	1,033,509	928,464	105,045
Professional Services	449,276	333,084	352,282	(19,198)
Building Services	324,200	214,386	223,698	(9,313)
Other Purchased Services	341,500	260,042	251,851	4,191
Supplies, Books, & Software	332,500	289,725	330,409	(40,684)
Computers & Equipment	20,000	11,250	2,740	8,510
Debt Service	1,080,000	410,800	410,800	-
<b>Total</b>	<b>7,780,140</b>	<b>4,295,381</b>	<b>4,278,567</b>	<b>12,814</b>

Fiscal Year		ADOPTED 2015-2016	Allocated Jan-16	Actual Jan-16	Variance Jan-16
1	Fund Balance Approved by the BOT	169,777			
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	4,762,085	2,777,883	2,791,880	13,997
7	Special Education	1,839,673	1,073,143	1,014,485	(58,658)
8	Non Resident	237,600	138,600	147,869	9,269
9		<u>6,839,358</u>	<u>3,989,626</u>	<u>3,954,234</u>	<u>(35,392)</u>
10	Other Local				
11	Bank Interest	1,000	1,000	7,948	6,948
12	IDEA	74,020	-		-
13	Fundraising/Access	20,000	11,667		(11,667)
14	Miscellaneous	2,000	2,000	15,192	13,192
15	PSP Grant			35,000	35,000
16	Fees		-	3,352	3,352
17		<u>97,020</u>	<u>14,667</u>	<u>61,492</u>	<u>46,825</u>
18	Commonwealth				
19	Health Services	5,000	-		-
20		<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
21	Federal				
22	Federal Entitlements	486,959	304,349	310,553	6,204
23		<u>486,959</u>	<u>304,349</u>	<u>310,553</u>	<u>6,204</u>
24					
25	Total Revenues	<u>7,428,337</u>	<u>4,308,642</u>	<u>4,326,279</u>	<u>17,637</u>
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	1,943,715	952,908	957,217	(4,309)
31	Employee Benefits	1,087,072	588,831	546,691	42,140
32	Contracted Services	10,000	10,000	16,500	(6,500)
33	Field trips	45,000	45,000	43,732	1,268
34	Supplies	75,000	66,000	65,843	157
35	Books	75,000	56,250	56,320	(70)
36	Software	25,000	16,250	15,166	1,084
37	Furniture & Equipment	5,000	2,500		2,500
38	Technology	15,000	8,750	2,740	6,010
39		<u>3,280,787</u>	<u>1,746,489</u>	<u>1,704,209</u>	<u>42,280</u>
40	Special Programs				
41	Salaries	392,464	188,833	183,919	4,914
42	Employee Benefits	264,069	141,476	100,490	40,986
43	Contracted Services	40,000	20,000	18,722	1,278
44	Supplies	15,000	15,000	27,650	(12,650)
45		<u>711,533</u>	<u>365,309</u>	<u>330,781</u>	<u>34,528</u>
46	Summer Programs				
47	Salaries	14,000	-		-
48	Employee Benefits	4,885	-		-
49		<u>18,885</u>	<u>-</u>	<u>-</u>	<u>-</u>
50	Tutoring/Inter-Session				
51	Salaries	30,000	14,200	14,200	-
52	Employee Benefits	10,467	4,371	4,371	-
53		<u>40,467</u>	<u>18,571</u>	<u>18,571</u>	<u>-</u>
54					
55	Total Instruction	<u>4,051,672</u>	<u>2,130,369</u>	<u>2,053,561</u>	<u>76,808</u>
56					

	Fiscal Year	ADOPTED 2015-2016	Allocated Jan-16	Actual Jan-16	Variance Jan-16
57	<b>Support Services</b>				
58	<b>Guidance/Social Worker</b>				
59	Salaries	40,706	23,328	19,165	4,163
60	Employee Benefits	28,595	16,680	18,460	(1,780)
61	Contracted Services	17,000	14,620	14,885	(265)
62		<u>86,301</u>	<u>54,628</u>	<u>52,510</u>	<u>2,118</u>
63	<b>Psychological Services</b>				
64	Contracted Services	40,000	18,000	12,511	5,489
65		<u>40,000</u>	<u>18,000</u>	<u>12,511</u>	<u>5,489</u>
66	<b>Professional Development</b>				
67	Salaries	70,000	46,465	46,143	322
68	Employee Benefits	38,816	15,608	15,718	(110)
69	Tuition Reimbursement	5,000	2,917		2,917
70	Contracted Services	55,000	32,083	32,151	(68)
71	Travel & Conferences	10,000	10,000	11,656	(1,656)
72	Meals	2,000	1,600	1,302	298
73		<u>180,816</u>	<u>108,673</u>	<u>106,970</u>	<u>1,703</u>
74	<b>Legal and Audit Services</b>				
75	Audit Services	25,000	17,000	18,000	(1,000)
76	Legal Services	15,000	10,200	10,450	(250)
77		<u>40,000</u>	<u>27,200</u>	<u>28,450</u>	<u>(1,250)</u>
78	<b>Office of CEO</b>				
79	Salaries	226,548	139,829	139,545	284
80	Employee Benefits	93,435	50,611	41,980	8,631
81		<u>319,983</u>	<u>190,440</u>	<u>181,525</u>	<u>8,915</u>
82	<b>Administrative</b>				
83	Salaries	450,919	280,311	307,498	(27,187)
84	Employee Benefits	258,075	148,731	152,185	(3,454)
85	Contracted Services	70,000	70,000	72,931	(2,931)
86	Contracted Services-PSP		35,000	32,170	2,830
87	Other Purchased Services				-
88	Insurance	90,000	54,000	42,505	11,495
89	Postage	12,000	8,160	8,192	(32)
90	Telephone	12,000	8,640	8,654	(14)
91	Advertising	2,000	2,000	2,175	(175)
92	Travel	2,500	2,500	3,050	(550)
93	Other	10,300	10,300	23,669	(13,369)
94	Supplies	75,000	75,000	80,084	(5,084)
95	Software	10,000	10,000	15,125	(5,125)
96	Meals	3,000	3,000	10,865	(7,865)
97		<u>995,794</u>	<u>707,642</u>	<u>759,103</u>	<u>(51,461)</u>
98					
99	<b>Pupil Health</b>				
100	Contracted Services	61,800	52,530	52,793	(263)
101	Supplies	1,500	625	220	405
102		<u>63,300</u>	<u>53,155</u>	<u>53,013</u>	<u>142</u>
103	<b>Business</b>				
104	Contracted Services	80,476	53,651	59,700	(6,049)
105	Software(Amort 1/5)	7,200	7,200	7,385	(185)
106	Software Maintenance	10,000	5,833		5,833
107	Payroll Services	7,700	4,492	4,343	149
108	Bank Charges			4,529	(4,529)
109		<u>105,376</u>	<u>71,176</u>	<u>75,957</u>	<u>(252)</u>
110	<b>Printing/Copying/Duplicating</b>				
111	Printing	80,000	60,000	58,304	1,696
112		<u>80,000</u>	<u>60,000</u>	<u>58,304</u>	<u>1,696</u>
113	<b>Building Operations</b>				
114	Salaries	107,280	61,831	71,323	(9,492)
115	Employee Benefits	80,908	47,196	30,226	16,970
116	Property Services				-
117	Maintenance & Repairs	40,000	40,000	52,724	(12,724)

	Fiscal Year	ADOPTED 2015-2016	Allocated Jan-16	Actual Jan-16	Variance Jan-16
118	Extermination	4,200	2,450	2,345	105
119	Security	10,000	5,833	801	5,032
120	Trash Collection	15,000	13,500	13,956	(456)
121	Custodial	90,000	60,102	69,558	(9,456)
122	Utilities(elec, gas, water, & sewer)	150,000	87,500	71,423	16,077
123	Summer Projects	5,000	5,000	12,892	(7,892)
124	Supplies	40,000	40,000	44,003	(4,003)
125		<u>542,388</u>	<u>363,413</u>	<u>369,250</u>	<u>(5,837)</u>
126					
127	<b>Transportation Services</b>				
128	Depreciation	10,000	4,000		4,000.00
129	Insurance	10,000	4,000		4,000
130	Property Services				-
131	Maintenance & Repairs	4,000	1,600		1,600
132	Gasoline	5,000	2,083	1,673	410
133		<u>29,000</u>	<u>11,683</u>	<u>1,673</u>	<u>10,010</u>
134					
135	<b>Central Information Technology</b>				
136	Contracted Services	35,000	35,000	43,639	(8,639)
137	Website -Marketing	5,000	2,917		2,917
138	Telecommunication Services	22,000	17,600	17,268	332
139	Computer Repairs & Maintenance	10,300	10,300	15,389	(5,089)
140		<u>72,300</u>	<u>65,817</u>	<u>76,296</u>	<u>(10,479)</u>
141					
142	<b>Total Support Services</b>	<u>2,555,258</u>	<u>1,731,827</u>	<u>1,775,563</u>	<u>(39,207)</u>
143					
144	<b>Non Instructional Activities</b>				
145	<b>Clubs/Athletics</b>				
146	Salaries	20,000	12,667	17,164	(4,497)
147	Employee Benefits	7,198	4,199	4,674	(475)
148	Other Purchased Services	1,500	1,500	1,000	500
149		<u>28,698</u>	<u>18,366</u>	<u>22,838</u>	<u>(4,473)</u>
150	<b>Parent Involvement</b>				
151	Salaries	36,414	22,213	22,148	65
152	Employee Benefits	27,098	15,807	13,669	2,138
153	Meals & Refreshments	1,000	1,000	12,158	(11,158)
154		<u>64,512</u>	<u>39,020</u>	<u>47,975</u>	<u>(8,955)</u>
155					
156	<b>Non Instructional Activities</b>	<u>93,210</u>	<u>57,385</u>	<u>70,813</u>	<u>(13,428)</u>
157					
158	<b>Debt Service</b>	<u>1,080,000</u>	<u>410,800</u>	<u>410,800</u>	<u>0</u>
159					
160					
161	<b>Total Expenditures</b>	<u>7,780,140</u>	<u>4,330,381</u>	<u>4,310,737</u>	<u>24,173</u>
162					
163	<b>Excess of Revenue over Expenditures</b>	<u>(351,803)</u>	<u>(21,739)</u>	<u>15,542</u>	<u>41,810</u>

**Global Leadership Academy  
Treasury Operations Report  
For the Month ending January 31, 2016**

<b>Date</b>	<b>Check #</b>	<b>Vendor Name</b>	<b>Transaction Description</b>	<b>Amount</b>
1/7/2016	7024	AmeriFlex	12/11-12/17/15	2,947.36
1/7/2016	7025	Association for Middle Level Education	Dues and Fees	289.93
1/7/2016	7026	Brown's Super Stores, Inc.	Meals & Refreshments	357.19
1/7/2016	7027	Charter School Services, LLC	Professional Services	450.00
1/7/2016	7028	Clarke Schools for Hearing and Speech	Professional Services	844.04
1/7/2016	7029	FEDEX	Postage	1,742.24
1/7/2016	7031	Home Depot Credit Services	Maintenance Supplies	675.50
1/7/2016	7032	Intelligent Networks	Telecommuncations	1,750.00
1/7/2016	7033	KDI	Printing/Binding/Copying	671.43
1/7/2016	7034	MACCS Health Services, LLC	Nursing Services	4,513.00
1/7/2016	7035	The Nutrition Group, INC	Food Service	35,043.61
1/7/2016	7036	PCA Industrial & Paper Supplies INC	Maintenance Supplies	4,791.83
1/7/2016	7037	PECO - Payment Processing	Electricity	8,478.53
1/7/2016	7038	Pauline Minor	Instructional Supplies	154.20
1/7/2016	7039	Premier Health Systems, Inc.	Professional Services	4,824.06
1/7/2016	7040	Radio Express	Admin Equipment	1,765.00
1/7/2016	7041	Ready Refresh by Nestle	Meals & Refreshments	124.02
1/7/2016	7042	Republic Services	Trash Removal	1,968.76
1/7/2016	7043	River Mechanical Inc.	Repairs & Maintenance-HVAC	1,032.00
1/7/2016	7044	Sylvia Marketing & Public Relations, LLC	Other Purchased Services	2,500.00
1/7/2016	7045	Terminix International, LP	Extermination	300.00
1/7/2016	7046	City of Philadelphia - Water Revenue Bureau	Water/Sewer	1,108.27
1/7/2016	7047	WEX Bank	Gasoline	272.23
1/18/2016	7048	AmeriFlex	DCA 11/13-11/19/15	777.17
1/18/2016	7049	Arkadin, Inc.	Phone Conference	24.62
1/18/2016	7050	A & S Sprinkler Co., Inc.	Dues and Fees	650.00
1/18/2016	7051	GE Capital	Printing/Binding/Copying	3,499.00
1/18/2016	7052	GE Capital	Printing/Binding/Copying	649.00
1/18/2016	7053	Intelligent Networks	Telecommuncations	4,200.00
1/18/2016	7054	J. Miller & Associates, LLC	Audit Services	18,000.00
1/18/2016	7055	KDI	Printing/Binding/Copying	540.00
1/18/2016	7056	MACCS Health Services, LLC	Nursing Services	4,513.00
1/18/2016	7057	National Chemical Laboratories, Inc.	Software-Bldg	85.00
1/18/2016	7058	The Nutrition Group, INC	Food Service	12,027.31
1/18/2016	7059	PAETEC Inc	Telecommuncations	2,111.61
1/18/2016	7060	PGW	Gas	973.63
1/18/2016	7061	Pitney Bowes Global Financial Services, LLC	Postage	32.00
1/18/2016	7062	Purchase Power	Postage	512.92
1/18/2016	7063	Terminix International, LP	Extermination	300.00
1/18/2016	7064	Therapy Solutions, INC	Professional Services	471.50
1/18/2016	7065	Verizon Wireless	Telecommuncations	1,287.84
<b>Report Total</b>				<b><u>127,257.80</u></b>