

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

Global Leadership Academy CS Southwest

January 2017 Statements

Balance Sheet - \$443K due to Global Leadership

Profit and Loss –

Revenue is under budget by \$372,000 as a result of lower than expected enrollment and less special education students budgeted.

Revenue over expense current – \$384,381

Treasury Operations

Checks issued in January 2017 total \$272,877.78.

Checks over 10K are listed below.

01/05/2017	1119	Educational Healthcare Exchange	Medical Insurance	57,434.01
01/13/2017	1123	ProClean USA	Custodial Services	26,547.03
01/13/2017	1124	In Line Security	Security	14,859.00
			Leasehold Improvements-	
01/16/2017	1131	DeGol Carpet	Flooring	21,553.00
01/16/2017	1133	In Line Security	Security	14,580.00
01/16/2017	1146	River Mechanical Inc.	Repairs & Maintenance- Bldg	23,638.90
01/16/2017	1147	Alpha Office Supplies, Inc.	Admin Supplies/Furniture	21,229.08
01/16/2017	1152	Blinds 4 U	Leasehold Improvements	15,000.00
				\$194,841.02

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

ASSETS

Current Assets

Checking/Savings

Cash

370,334

Total Current Assets

370,334

Due from Food Services Fund

70,368

Pre-paid Expenses

7,083

Due from Student Activities

3,523

80,973

Fixed Assets

Leasehold improvements

471,565

Computers

123,055

Equipment

19,199

Furniture

178,814

Total Fixed Assets

792,633

TOTAL ASSETS

1,243,941

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

268,809

Due to GLA

442,846

Payroll items Payable

140,822

Total Current Liabilities

852,477

Net Income

391,464

Total Equity

391,464

TOTAL LIABILITIES & EQUITY

1,243,941

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

Revenues and Expenditures

Fiscal Year	ADOPTED 2016-2017	Allocated Jan-17	Actual Jan-17	Variance Jan-17
Summary by Function				
Revenues				
School District Subsidy	6,175,272	3,840,122	3,467,499	(372,622)
Other Local PSP	1,210,000	300,000	300,019	19
State	6,000	-	-	-
Federal	105,000	-	-	-
Total Revenue	7,496,272	4,140,122	3,767,518	(372,604)
Expenditures				
Regular Education	3,034,432	1,770,441	1,978,685	(208,245)
Special Programs	560,351	304,107	127,310	176,796
Other Instructional Programs	35,295	-	-	-
Support Services				
Guidance/Counseling	69,785	45,872	-	45,872
Psychological Services	43,500	21,750	9,450	12,300
Social Worker	25,000	25,000	22,500	2,500
Professional Services	-	-	4,567	(4,567)
Other Support Svcs	58,344	-	-	-
Audit/Legal Services	74,000	48,638	48,638	-
Office of the CEO	187,065	123,027	115,913	7,113
Administrative	582,117	386,360	367,493	18,867
Management Fees	460,815	268,809	268,809	(0)
Pupil Health	53,000	27,750	25,292	2,458
Business	167,800	63,529	63,241	288
Building Services	549,286	255,593	339,672	(84,080)
Technology	95,000	36,250	1,877	34,373
Extra Curricular				
Student Activities	96,606	48,008	2,606	45,403
Total Expenditures	6,092,396	3,425,133	3,376,054	49,079
Revenues Over (Under) Expenditures	1,403,876	714,989	391,464	(323,525)
Ending Fund Balance	1,403,876	714,989	391,464	(323,525)
Summary by Major Class				
Salaries	3,000,393	1,583,875	1,411,746	172,129
Benefits	1,190,288	698,693	681,066	17,627
Professional Services	887,865	518,519	495,322	23,197
Building Services	369,750	128,917	224,940	(96,023)
Other Purchased Services	166,100	72,476	63,102	9,374
Supplies, Books, & Software	423,000	382,653	486,438	(103,784)
Computers & Equipment	55,000	40,000	13,441	26,559
	6,092,396	3,425,133	3,376,054	49,079

Fiscal Year	ADOPTED 2016-2017	Allocated Jan-17	Actual Jan-17	Variance Jan-17
1	Revenues			
2				
3	School District Subsidy			
4	Regular Education	4,353,764	2,539,696	(165,494)
5	Special Education	2,229,302	1,300,426	(207,129)
6		<u>6,583,066</u>	<u>3,840,122</u>	<u>(372,622)</u>
7	Other Local			
8	PSP Grant	300,000	300,000	-
9	Estimated Second PSP grant	900,000		
10	Miscellaneous	10,000	19	19
11		<u>1,210,000</u>	<u>300,019</u>	<u>18.87</u>
12	Commonwealth			
13	Health Services	6,000	-	-
14		<u>6,000</u>	<u>-</u>	<u>-</u>
15	Federal			
16	Federal Entitlements	105,000	-	-
17		<u>105,000</u>	<u>-</u>	<u>-</u>
18				
19	Total Revenues	<u>7,904,066</u>	<u>4,140,122</u>	<u>(372,604)</u>
20				
21	Expenditures			
22	Instruction			
23	Regular Education			
24	Salaries	1,913,893	1,002,209	(58,190)
25	Employee Benefits	805,539	469,898	(43,128)
26	Professional Services	40,000	23,333	(6,367)
27	Supplies	75,000	75,000	1,119
28	Books	200,000	200,000	(101,679)
29		<u>3,034,432</u>	<u>1,770,441</u>	<u>(208,245)</u>
30	Special Programs			
31	Salaries	361,000	187,185	130,285
32	Employee Benefits	150,851	87,996	50,346
33	Professional Services	43,500	23,925	2,713
34	Supplies	5,000	5,000	(6,548)
35		<u>560,351</u>	<u>304,107</u>	<u>176,796</u>
36				
37	Tutoring/Inter-Session			
38	Salaries	30,000	-	-
39	Employee Benefits	5,295	-	-
40		<u>35,295</u>	<u>-</u>	<u>-</u>
41				
42	Total Instruction	<u>3,630,078</u>	<u>2,074,547</u>	<u>(31,448)</u>
43				

Fiscal Year	ADOPTED 2016-2017	Allocated Jan-17	Actual Jan-17	Variance Jan-17
44 Support Services				
45 Counseling				
46 Salaries	50,000	34,330		34,330
47 Employee Benefits	19,785	11,541		11,541
48	<u>69,785</u>	<u>45,872</u>	<u>-</u>	<u>45,872</u>
49 Psychological Services				
50 Professional Services	43,500	21,750	9,450	12,300
51	<u>43,500</u>	<u>21,750</u>	<u>9,450</u>	<u>12,300</u>
52 Social Worker				
53 Professional Services	25,000	25,000	22,500	2,500
54	<u>25,000</u>	<u>25,000</u>	<u>22,500</u>	<u>2,500</u>
55 Professional Development				
56 Conferences			4,567	(4,567)
57			<u>4,567</u>	<u>(4,567)</u>
58 Other Support				
59 Salaries	48,000			-
60 Employee Benefits	10,344			-
61	<u>58,344</u>			
62 Legal and Audit Services				
63 Audit Services	24,000	-	-	-
64 Legal Services	50,000	48,638	48,638	-
65	<u>74,000</u>	<u>48,638</u>	<u>48,638</u>	<u>-</u>
66 Office of CEO				
67 Salaries	150,000	85,962	77,617	8,345
68 Employee Benefits	37,065	37,065	38,297	(1,232)
69	<u>187,065</u>	<u>123,027</u>	<u>115,913</u>	<u>7,113</u>
70 Administrative				
71 Salaries	273,000	156,450	146,179	10,271
72 Employee Benefits	94,817	55,310	65,158	(9,848)
73 Professional Services	10,000	10,000	10,138	(138)
74 Other Purchased Services				-
75 Insurance	50,000	43,000	42,794	206
75 Postage	6,000	3,500	528	2,972
76 Telephone	7,200	3,800	1,722	2,078
77 Advertising	3,600	2,000		2,000
78 Travel	2,500	1,300		1,300
79 Other	5,000	5,000	8,021	(3,021)
80 Supplies	75,000	54,000	53,115	885
81 Admin Software	30,000	27,000	26,398	602
82 Furniture & Equipment	25,000	25,000	13,441	11,559
83	<u>582,117</u>	<u>386,360</u>	<u>367,493</u>	<u>18,867</u>
84				
85 Management Fees				
86 Professional Services	460,815	268,809	268,809	(0)
87	<u>460,815</u>	<u>268,809</u>	<u>268,809</u>	<u>(0)</u>
88 Pupil Health				
89 Professional Services	50,000	26,000	25,292	708
90 Supplies	3,000	1,750		1,750
91	<u>53,000</u>	<u>27,750</u>	<u>25,292</u>	<u>2,458</u>
92 Business				
93 Business Services	95,000	59,583	59,583	0
94 Software Hosting/Amortization	22,000			-
95 Payroll Services	6,000	3,000	2,997	3
96 Printing	43,800	876	596	280
97 Supplies	1,000	70	65	5

Fiscal Year		ADOPTED 2016-2017	Allocated Jan-17	Actual Jan-17	Variance Jan-17
98		167,800	63,529	63,241	288
99	Building Operations				
100	Salaries	102,500	81,738	68,045	13,693
101	Employee Benefits	43,036	25,104	26,936	(1,831)
102	Property Services				
103	Utilities(elec, gas, water, & sewer)	148,750			-
104	Security			108,027	(108,027)
105	Trash Collection	25,500	14,875	6,117	8,758
106	Custodial	127,500	74,375	64,410	9,965
107	Maintenance & Repairs	68,000	39,667	46,385	(6,719)
108	Supplies	34,000	19,833	19,751	82
109		<u>549,286</u>	<u>255,593</u>	<u>339,672</u>	<u>(84,080)</u>
110					
111					
112	Central Information Technology				
113	Professional Services	45,000	11,250		11,250
114	Internet Services	20,000	10,000	1,877	8,123
115	Equipment	30,000	15,000		15,000
116		<u>95,000</u>	<u>36,250</u>	<u>1,877</u>	<u>34,373</u>
117					
118	Total Support Services	<u>2,365,711</u>	<u>1,302,576</u>	<u>1,267,452</u>	<u>35,123</u>
119					
120	Non Instructional Activities				
121	Non Instructional Activities				
122	Salaries	72,000	36,000	2,606	33,394
123	Employee Benefits	23,556	11,778		11,778
124		<u>95,556</u>	<u>47,778</u>	<u>2,606</u>	<u>45,172</u>
125	Parent Involvement				
126	Professional Services	1,050	230		230
127		<u>1,050</u>	<u>230</u>	<u>0</u>	<u>230</u>
128					
129	Non Instructional Activities	<u>96,606</u>	<u>48,008</u>	<u>2,606</u>	<u>45,403</u>
130					
131	Total Expenditures	<u>6,092,395</u>	<u>3,425,132</u>	<u>3,376,053</u>	<u>49,078</u>
132					
133	Excess of Revenue over Expenditures	<u>1,811,671</u>	<u>714,990</u>	<u>391,465</u>	<u>(323,526)</u>

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

Date	Check #	Vendor Name	Transaction Description	Amount
01/05/2017	1119	Educational Healthcare Exchange	Medical Insurance	57,434.01
01/05/2017	1120	The Lincoln National Life Insurance Cc	Life Insurance-Dec	5,512.94
01/05/2017	1121	The Lincoln National Life Insurance Cc	Life Insurance-Jan	5,190.79
01/05/2017	1122	Employers Compensation Ins. Co.	Workers Comp Insurance	2,208.00
01/13/2017	1123	ProClean USA	Custodial Services	26,547.03
01/13/2017	1124	In Line Security	Security	14,859.00
01/12/2017	1125	Great American Insurance Company	Insurance	3,296.07
01/12/2017	1126	Vision Service Plan	Insurance	618.41
01/12/2017	1127	Verizon Wireless	Phone	1,047.41
01/12/2017	1128	Santilli & Thomson LLC	Professional Svcs	7,083.33
01/16/2017	1130	Charter School Services LLC	Professional Svcs	6,700.00
01/16/2017	1131	DeGol Carpet	Leasehold Improvements-Flooring	21,553.00
01/16/2017	1132	Diana Abellard	Phone Stipend	25.00
01/16/2017	1133	In Line Security	Security	14,580.00
01/16/2017	1134	Jiana Murdic	Professional Svcs	2,250.00
01/16/2017	1135	KDI	Printing/Binding/Copying	596.00
01/16/2017	1136	Kim Fuller	Phone Stipend	50.00
01/16/2017	1137	MACCS Health Services, LLC	Nursing Services	3,916.44
01/16/2017	1138	Marquelle Carter	Phone Stipend	25.00
01/16/2017	1139	Paul Kennedy	Phone Stipend	25.00
01/16/2017	1140	PCA Industrial & Paper Supplies INC	Maintenance Supplies	569.99
01/16/2017	1141	The Penn City Elevator Co., Inc.	Repairs & Maintenance- Elevator	179.58
01/16/2017	1142	Spruce Real Estate LLC	Leasehold Improvements	9,440.00
01/16/2017	1143	Stephanie Williams	Phone Stipend	354.78
01/16/2017	1144	Terminix International, LP	Extermination	2,754.36
01/16/2017	1145	THS Consulting, LLC	Professional Svcs	7,500.00
01/16/2017	1146	River Mechanical Inc.	Repairs & Maintenance- Bldg	23,638.90
01/16/2017	1147	Alpha Office Supplies, Inc.	Admin Supplies/Furniture	21,229.08
01/16/2017	1148	Alpha Office Supplies, Inc.	Admin Furniture	6,255.41
01/16/2017	1149	Alpha Office Supplies, Inc.	Food Svc Furniture	1,500.00
01/16/2017	1150	Intelligent Networks	Telecommunications	700.00
01/16/2017	1151	Niagara Bound Tours	Due to/from Student Activities	3,000.00
01/16/2017	1152	Blinds 4 U	Leasehold Improvements	15,000.00
01/18/2017	1153	Durham School Services	Due to/from Student Activities	200.00
01/18/2017	1154	The Franklin Institute		522.50
01/24/2017	1155	Vision Service Plan	Insurance	600.96
01/24/2017	1156	The Lincoln National Life Insurance Cc	Life Insurance-Feb	4,862.93
01/30/2017	1157	William Lee	Payroll Check 1/27/17	1,051.86
				<u>272,877.78</u>