

# Global Leadership Academy Charter School

## Financial Operations Report

September 2017

## Global Leadership Academy Charter School

### September 2017 Statements

#### Profit and Loss –

##### Revenues:

- School District Subsidy - GLAW budgeted 230 special education students. The School District is paying an estimated special education enrollment of 209. The School District will adjust enrollment in November.

##### Expenses:

- General Fund Revenue over expense current – \$310,165; under projected budget by \$85,154.

#### Balance Sheet –

- Cash is 528,257 - 22 days of cash on hand at 9/30/2017.
- Due from GLASW - \$1,160,280 outstanding (management fee 360k, due to from 238k, loan 562k)
- Due from The Commonwealth - Health Subsidy
- Credit Cards to be Allocated - \$63,277 of outstanding credit card reconciliations
- Due to PSERS – paid quarterly

#### Treasury Operations

Checks issued in September totaled \$161,751. Checks over 10K are listed below.

9/8/2017	9084	MACCS Health Services, LLC	Nursing Services	18,301.99
9/12/2017	9125	ProClean USA	Custodial Services	11,812.53
9/12/2017	9135	WePAC	Professional Svcs	10,000.00
				<b>\$ 40,114.52</b>

Global Leadership Academy Charter School  
Balance Sheet  
September 2017

ASSETS	September 2017
Current Assets	
Checking/Savings	
Cash	528,257
Restricted Cash	1,971,297
Accounts Receivable	273,183
Due from Food Service	144,057
Due from Student Activities	105,625
Due from Commonwealth	10,000
Due from Foundation	32,600
Due from Management - SW	451,800
Due from SW	107,422
Loan Receivable - SW	561,982
Retainer	9,678
Total Current Assets	<u>4,195,900</u>
Fixed Assets	
Building Improvements	<u>11,351,212</u>
Total Fixed Assets	<u>11,351,212</u>
<b>TOTAL ASSETS</b>	<b><u>15,547,112</u></b>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	177,236
Due to PSERS & Other Payroll Items	303,006
Total Current Liabilities	<u>480,242</u>
Long-Term Liabilities	
Bonds Payable	12,705,000
Computer Lease	37,884
Total Long-Term Liabilities	<u>12,742,884</u>
<b>TOTAL LIABILITIES</b>	<b><u>13,223,126</u></b>
Total Liabilities	
Equity	
Investment in Fixed Assets	(1,353,788)
Unrestricted	1,695,455
Reserve for Contingencies	1,672,153
Net Income	310,165
Total Equity	<u>2,323,986</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>15,547,112</u></b>

**Statement of Revenues, and Expenses**  
**Budget to Actual Fiscal Year 2017-2018**  
**September 30, 2017**

Statement of Revenues and Expenditures						
Reg Ed/Spec Ed	635/80	635/80				
Enrollment	715	715	2017-2018	2017-2018	2017-2018	
Reg Ed Rate	\$8,385	\$8,385				
Spec Ed Rate	\$25,319	\$25,319				
	ADOPTED	REVISED	Allocated	Actual	Variance	
Fiscal Year	2017-2018	2017-2018	Sept 2017	Sept 2017	Sept 2017	
<b>Summary by Function</b>						
<b>Revenues</b>						
School District Subsidy	7,366,769	7,366,769	1,753,692	1,710,528	(43,164)	
Other Local	678,178	678,178	124,509	94,041	(30,468)	
State	67,118	67,118	-	8,094	8,094	
Federal	524,789	524,789	-	-	-	
<b>Total Revenue</b>	<b>8,636,854</b>	<b>8,636,854</b>	<b>1,878,201</b>	<b>1,812,663</b>	<b>(65,538)</b>	
<b>Expenditures</b>						
<b>Instruction</b>						
Regular Education	3,760,414	3,760,414	661,274	684,968	(23,694)	
Special Programs	757,870	757,870	124,043	103,265	20,778	
Summer School	18,411	18,411	18,411	5,991	12,420	
Tutoring/Inter-session	52,486	52,486	6,561	-	6,561	
<b>Support Services</b>						
Guidance	160,942	160,942	25,892	36,378	(10,486)	
Psychological Services	60,000	60,000	12,000	11,170	830	
Professional Development	72,000	72,000	21,542	21,533	9	
Legal Services	75,000	75,000	-	4,162	(4,162)	
Office of the CEO	384,053	384,053	82,704	95,780	(13,076)	
Administrative	893,949	893,949	232,203	247,226	(15,023)	
Pupil Health	63,300	63,300	19,525	21,704	(2,179)	
Business	122,600	122,600	30,362	27,077	3,285	
Printing/Copying	80,000	80,000	13,333	8,788	4,545	
Building Services	591,545	591,545	163,815	163,300	515	
Transportation Services	29,000	29,000	11,250	11,220	30	
Technology	163,409	163,409	39,540	33,462	6,078	
<b>Noninstructional Services</b>						
Student Activities	31,530	31,530	5,238	5,234	4	
Parent Involvement	65,901	65,901	15,191	16,101	(910)	
Debt Service	780,000	780,000	-	5,139	(5,139)	
Depreciation	433,000	433,000	-	-	-	
<b>Total Expenditures</b>	<b>8,595,410</b>	<b>8,595,410</b>	<b>1,482,882</b>	<b>1,502,498</b>	<b>(19,616)</b>	
<b>Revenues Over (Under) Expend</b>	<b>41,444</b>	<b>41,444</b>	<b>395,319</b>	<b>310,165</b>	<b>(85,154)</b>	
<b>Summary by Major Class</b>						
Salaries	3,747,479	3,747,479	589,361	603,992	(14,631)	
Benefits	1,936,231	1,936,231	446,310	397,560	48,750	
Professional Services	591,200	591,200	110,917	125,116	(14,199)	
Building Services	383,200	383,200	114,550	96,306	18,244	
Other Purchased Services	337,600	337,600	92,570	81,594	10,976	
Supplies and Books	286,700	286,700	106,675	183,406	(76,731)	
Equipment	90,000	90,000	22,500	9,385	13,115	
Debt Service	780,000	780,000	-	5,139	(5,139)	
Depreciation	443,000	443,000	-	-	-	
	8,595,410	8,595,410	1,482,882	1,502,498	(19,616)	

Fiscal Year	ADOPTED 2017-2018	REVISED 2017-2018	Allocated Sept 2017	Actual Sept 2017	Variance Sept 2017	
5	<b>Revenues</b>					
6						
7	<b>School District Subsidy</b>					
8	Regular Education	4,989,212	4,989,212	1,247,303	1,223,799	(23,504)
9	Special Education	2,025,557	2,025,557	506,389	486,729	(19,661)
10	Non Resident	352,000	352,000			-
11		<u>7,366,769</u>	<u>7,366,769</u>	<u>1,753,692</u>	<u>1,710,528</u>	<u>(43,164)</u>
12	<b>Other Local</b>					
13	Bank Interest	1,000	1,000	250	1,587	1,337
14	CMO Fees	491,034	491,034	122,759	91,800	(30,959)
15	Fundraising/Access	20,000	20,000			-
16	IDEA	79,144	79,144			-
17	Insurance Rebate	75,000	75,000			-
18	Miscellaneous	2,000	2,000	500	654	154
19	Student Fees	10,000	10,000	1,000		(1,000)
20		<u>678,178</u>	<u>678,178</u>	<u>124,509</u>	<u>94,041</u>	<u>(30,468)</u>
21	<b>Commonwealth</b>					
22	Health Services	10,000	10,000		8,094	8,094
23	Ready to Learn	57,118	57,118			-
24		<u>67,118</u>	<u>67,118</u>	<u>-</u>	<u>8,094</u>	<u>8,094</u>
25	<b>Federal</b>					
26	Federal Entitlements	524,789	524,789			-
27		<u>524,789</u>	<u>524,789</u>	<u>-</u>	<u>-</u>	<u>-</u>
28						
29	<b>Total Revenues</b>	<b>8,636,854</b>	<b>8,636,854</b>	<b>1,878,201</b>	<b>1,812,663</b>	<b>(65,538)</b>
30						
31	<b>Expenditures</b>					
32	<b>Instruction</b>					
33	<b>Regular Education</b>					
34	Salaries	2,257,790	2,257,790	302,314	304,818	(2,504)
35	Employee Benefits	1,202,624	1,202,624	263,709	238,767	24,942
36	Contracted Services	48,000	48,000	12,000	10,000	2,000
37	Field Trips	40,000	40,000	10,000	1,158	8,842
38	Supplies	75,000	75,000	18,750	26,498	(7,748)
39	Books	27,000	27,000	27,000	27,680	(680)
40	Software	20,000	20,000	5,000	3,385	1,615
42	Technology	90,000	90,000	22,500	9,385	13,115
43	Undistributed Credit Card Exps				63,277	(63,277)
44		<u>3,760,414</u>	<u>3,760,414</u>	<u>661,274</u>	<u>684,968</u>	<u>(23,694)</u>
45	<b>Special Programs</b>					
46	Salaries	451,037	451,037	60,543	61,839	(1,296)
47	Employee Benefits	231,833	231,833	52,250	34,390	17,860
48	Professional Services	60,000	60,000	7,500	2,220	5,280
49	Supplies and Books	15,000	15,000	3,750	4,816	(1,066)
50		<u>757,870</u>	<u>757,870</u>	<u>124,043</u>	<u>103,265</u>	<u>20,778</u>
51	<b>Summer School</b>					
52	Salaries	13,000	13,000	13,000	4,975	8,025
53	Employee Benefits	5,411	5,411	5,411	1,016	4,395
54		<u>18,411</u>	<u>18,411</u>	<u>18,411</u>	<u>5,991</u>	<u>12,420</u>
55	<b>Tutoring/Inter-session</b>					
56	Salaries	40,000	40,000	5,000		5,000
57	Employee Benefits	12,486	12,486	1,561		1,561
58		<u>52,486</u>	<u>52,486</u>	<u>6,561</u>	<u>-</u>	<u>6,561</u>
59						
60	<b>Total Instruction</b>	<b>4,589,181</b>	<b>4,589,181</b>	<b>810,288</b>	<b>794,224</b>	<b>16,064</b>
61						
62	<b>Support Services</b>					
63	<b>Guidance/Social Worker</b>					
64	Salaries	52,000	52,000	11,000	16,442	(5,442)
65	Employee Benefits	33,942	33,942	8,642	13,117	(4,475)
66	Professional Service	75,000	75,000	6,250	6,819	(569)
67		<u>160,942</u>	<u>160,942</u>	<u>25,892</u>	<u>36,378</u>	<u>(10,486)</u>
68	<b>Psychological Services</b>					
71	Professional Services	60,000	60,000	12,000	11,170	830
72		<u>60,000</u>	<u>60,000</u>	<u>12,000</u>	<u>11,170</u>	<u>830</u>
78	<b>Professional Development</b>					
79	Tuition Reimbursement	5,000	5,000			-
80	Professional Services	55,000	55,000	16,042	16,071	(29)
81	Travel & Conferences	10,000	10,000	5,500	5,462	38
82	Meals	2,000	2,000			-
83		<u>72,000</u>	<u>72,000</u>	<u>21,542</u>	<u>21,533</u>	<u>9</u>
84	<b>Legal and Audit Services</b>					
85	Audit Services	25,000	25,000			-
86	Legal Services	50,000	50,000	-	4,162	(4,162)
87		<u>75,000</u>	<u>75,000</u>	<u>-</u>	<u>4,162</u>	<u>(4,162)</u>
88	<b>Office of CEO</b>					
89	Salaries	262,500	262,500	55,529	68,990	(13,461)
90	Employee Benefits	121,553	121,553	27,175	26,790	385
91		<u>384,053</u>	<u>384,053</u>	<u>82,704</u>	<u>95,780</u>	<u>(13,076)</u>
92	<b>Administrative</b>					
93	Salaries	453,610	453,610	95,956	89,972	5,984
94	Employee Benefits	192,539	192,539	52,422	46,003	6,419

	Fiscal Year	ADOPTED 2017-2018	REVISED 2017-2018	Allocated Sept 2017	Actual Sept 2017	Variance Sept 2017
95	Professional Services	31,000	31,000	7,750	27,421	(19,671)
96	Other Purchased Services					
97	Insurance	90,000	90,000	30,000	31,834	(1,834)
98	Postage	12,000	12,000	3,000	4,103	(1,103)
99	Telephone	12,000	12,000	3,000	3,316	(316)
100	Advertising	2,000	2,000	500	130	370
101	Travel	2,500	2,500	625	167	458
103	Other	10,300	10,300	2,575	6,787	(4,212)
104	Supplies	75,000	75,000	28,125	28,678	(553)
105	Administrative Software	10,000	10,000	7,500	7,433	67
106	Meals	3,000	3,000	750	1,382	(632)
109		<u>893,949</u>	<u>893,949</u>	<u>232,203</u>	<u>247,226</u>	<u>(15,023)</u>
110	<b>Pupil Health</b>					
111	Professional Services	61,800	61,800	18,025	18,302	(277)
112	Supplies	1,500	1,500	1,500	3,402	(1,902)
113		<u>63,300</u>	<u>63,300</u>	<u>19,525</u>	<u>21,704</u>	<u>(2,179)</u>
114	<b>Business</b>					
117	Business Services	90,400	90,400	22,600	22,817	(217)
118	Payroll Services/Bank Fees	15,000	15,000	3,462	2,260	1,202
119	Software Hosting and Amortization	17,200	17,200	4,300	2,000	2,300
120		<u>122,600</u>	<u>122,600</u>	<u>30,362</u>	<u>27,077</u>	<u>3,285</u>
121	<b>Printing/Copying</b>					
122	Printing	80,000	80,000	13,333	8,788	4,545
125		<u>80,000</u>	<u>80,000</u>	<u>13,333</u>	<u>8,788</u>	<u>4,545</u>
126	<b>Building Operations</b>					
127	Salaries	109,200	109,200	23,100	30,336	(7,236)
128	Employee Benefits	59,145	59,145	16,165	21,803	(5,638)
129	Property Services					
130	Maintenance & Repairs	40,000	40,000	10,000	15,585	(5,585)
131	Pest Control	4,200	4,200	1,050	810	240
132	Security	20,000	20,000	5,000	3,781	1,219
133	Trash	15,000	15,000	3,750	5,668	(1,918)
134	Custodial	129,000	129,000	32,250	34,948	(2,698)
135	Utilities	150,000	150,000	37,500	33,264	4,236
136	Summer Projects	25,000	25,000	25,000	2,250	22,750
137	Supplies	40,000	40,000	10,000	14,855	(4,855)
138		<u>591,545</u>	<u>591,545</u>	<u>163,815</u>	<u>163,300</u>	<u>515</u>
144	<b>Transportation Services</b>					
145	Depreciation	10,000	10,000			-
146	Insurance	10,000	10,000	10,000	10,000	-
147	Property Services					-
148	Maintenance & Repairs	4,000	4,000			-
149	Gasoline	5,000	5,000	1,250	1,220	30
150		<u>29,000</u>	<u>29,000</u>	<u>11,250</u>	<u>11,220</u>	<u>30</u>
151	<b>Central Information Technology</b>					
152	Salaries	51,200	51,200	10,831	13,904	(3,073)
153	Employee Benefits	39,909	39,909	10,635	7,055	3,580
154	Professional Services	35,000	35,000	8,750	6,134	2,616
155	Internet Services	22,000	22,000	5,500	5,549	(49)
156	Website-Marketing	5,000	5,000	1,250	392	858
157	Computer Repairs & Maintenance	10,300	10,300	2,575	428	2,147
158		<u>163,409</u>	<u>163,409</u>	<u>39,540</u>	<u>33,462</u>	<u>6,078</u>
159						
160	<b>Total Support Services</b>	<u>2,695,798</u>	<u>2,695,798</u>	<u>652,165</u>	<u>681,800</u>	<u>(29,635)</u>
161						
162	<b>Non Instructional Activities</b>					
163	<b>Student Activities</b>					
164	Salaries	20,000	20,000	4,231	4,138	93
165	Employee Benefits	4,030	4,030	1,008	1,096	(89)
166	Other Purchased Services	7,500	7,500	-	-	-
169		<u>31,530</u>	<u>31,530</u>	<u>5,238</u>	<u>5,234</u>	<u>4</u>
170	<b>Parent Involvement</b>					
171	Salaries	37,142	37,142	7,857	8,578	(721)
172	Benefits	27,759	27,759	7,334	7,523	(189)
174	Meals & Refreshments	1,000	1,000	-	-	-
175		<u>65,901</u>	<u>65,901</u>	<u>15,191</u>	<u>16,101</u>	<u>(910)</u>
179						
180	<b>Non Instructional Activities</b>	<u>97,431</u>	<u>97,431</u>	<u>20,429</u>	<u>21,335</u>	<u>(906)</u>
181						
182						
183	<b>Debt Service</b>	<u>780,000</u>	<u>780,000</u>		<u>5,139</u>	<u>(5,139)</u>
184						
185	<b>Depreciation</b>	<u>433,000</u>	<u>433,000</u>			
186						
187	<b>Total Expenditures</b>	<u>8,595,410</u>	<u>8,595,410</u>	<u>1,482,882</u>	<u>1,502,498</u>	<u>(19,616)</u>
188						
189	<b>Excess of Revenue over Expenditures</b>	<u>41,444</u>	<u>41,444</u>	<u>395,319</u>	<u>310,165</u>	<u>(85,154)</u>

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

Date	Check #	Vendor Name	Transaction Description	Amount
9/6/2017	9064	Employers Compensation Ins. Co.	Workers Comp Insurance	5,058.90
9/8/2017	9065	Alpha Professional Solutions Inc	Admin Supplies	3,774.07
9/8/2017	9066	Alvaro Landscaping	Landscaping	2,550.00
9/8/2017	9067	Amanda Goldstein	Instructional Supplies	200.00
9/8/2017	9068	American United Life Insurance Company	Life Insurance	312.50
9/8/2017	9069	AmeriFlex	DCA/FSA claims activity 5/19-5/25	971.13
9/8/2017	9070	Arkadin, Inc.	Phone	9.65
9/8/2017	9071	Cramers Uniforms	Admin Uniforms	4,617.25
9/8/2017	9072	Curriculum Associates LLC	Instructional Books	670.88
9/8/2017	9073	Deborah Stern	Professional Svcs	2,687.50
9/8/2017	9074	De Lage Landen Financial Services Inc	Printing/Binding/Copying	49.00
9/8/2017	9075	Didax Inc	Instructional Supplies	9,683.84
9/8/2017	9076	E-Rate Advantage, LLC	E-Rate	2,634.24
9/8/2017	9077	Electronic Security Solutions, LLC	Repairs & Maintenance- Bldg	245.00
9/8/2017	9078	FEDEX	Postage	111.05
9/8/2017	9079	Gopher Sport	Instructional Supplies	2,034.38
9/8/2017	9080	Heaven Sent	Postage	47.55
9/8/2017	9081	Intelligent Networks	Telecommunications	6,150.00
9/8/2017	9082	Jiana Murdic	Professional Svcs	1,550.00
9/8/2017	9083	Julius Martinez	Other Purchased Svcs-Instructional	1,559.42
9/8/2017	9084	MACCS Health Services, LLC	Nursing Services	18,301.99
9/8/2017	9085	MCIU 23/ Pattan	Conference-PD	275.00
9/8/2017	9086	Guitar Center Inc., DBA: Music & Arts	Instructional Supplies	281.61
9/8/2017	9087	On-Line Communications, Inc.	Telecommunications	215.00
9/8/2017	9088	Paulette Branson	Other Purchased Svcs-Admin	715.00
9/8/2017	9089	PCA Industrial & Paper Supplies INC	Maintenance Supplies	9,384.21
9/8/2017	9090	NCS Pearson, Inc.	Special Ed Software	2,600.00
9/8/2017	9091	PenServ	Dues & Fees- Admin	1,231.48
9/8/2017	9092	Pitney Bowes Global Financial Services, LLC	Postage	204.00
9/8/2017	9093	Purchase Power	Postage	1,072.05
9/8/2017	9094	Ready Refresh by Nestle	Meals & Refreshments	783.00
9/8/2017	9095	Reliable Supply	Maintenance Supplies	877.94
9/8/2017	9096	Republic Services	Trash Removal	1,436.17
9/8/2017	9097	River Mechanical Inc.	Repairs & Maintenance-HVAC	2,064.00
9/8/2017	9098	Roberts Oxygen Company, Inc.	Instructional Supplies	14.50
9/8/2017	9099	Safeguard Business Systems	Admin Supplies	268.62
9/8/2017	9100	School Specialty Inc.	Instructional Supplies	1,696.61
9/8/2017	9101	Standard Press Inc	Admin Supplies	229.00
9/8/2017	9102	Sylvia Marketing & Public Relations, LLC	Professional Svcs	4,500.00
9/8/2017	9103	Termac Corporation	Repairs & Maintenance-Food Svc	1,032.50
9/8/2017	9104	Terminix International, LP	Extermination	162.00
9/8/2017	9105	Verizon Wireless	Telecommunications	539.71
9/8/2017	9106	Verizon	Phone	204.87
9/8/2017	9107	City of Philadelphia - Water Revenue Bureau	Water/Sewer	907.52
9/8/2017	9108	City of Philadelphia - Water Revenue Bureau	Water/Sewer	145.53
9/8/2017	9109	Wilson Language Training Corp.	Special Ed Supplies	516.24
9/8/2017	9110	WEX Bank	gasoline	638.56
9/12/2017	9111	Access Technology Solutions	Repairs & Maintenance-Bldg	353.35
9/12/2017	9112	Boss Consulting	Professional Svcs	4,000.00
9/12/2017	9113	Brown's Super Stores, Inc.	Meals & Refreshments	268.93
9/12/2017	9114	Didax Inc	Instructional Supplies	508.50
9/12/2017	9115	Enspire Consulting Group LLC	Professional Svcs	6,300.00
9/12/2017	9116	FEDEX	Postage	128.81
9/12/2017	9117	Wells Fargo Vendor FIN Serv	Printing/Binding/Copying	649.00
9/12/2017	9118	Wells Fargo Vendor FIN Serv	Printing/Binding/Copying	3,499.00
9/12/2017	9119	Great American Insurance Company	Insurance	7,130.58
9/12/2017	9120	Kelsey McLaughlin	Conference-PD	78.20
9/12/2017	9121	MCIU 23/ Pattan	Conference-PD	495.00
9/12/2017	9122	On-Line Communications, Inc.	Telecommunications	212.50
9/12/2017	9123	PAETEC Inc	Telecommunications	2,210.25
9/12/2017	9124	PCA Industrial & Paper Supplies INC	Maintenance Supplies	286.25
9/12/2017	9125	ProClean USA	Custodial Services	11,812.53

9/12/2017 9126	Rachel Diana Veronis	Conference-PD	289.03
9/12/2017 9127	River Mechanical Inc.	Repairs & Maintenance-HVAC	372.00
9/12/2017 9128	Sabrina Leggett	Meals & Refreshments	344.28
9/12/2017 9129	Staples Advantage	Admin Supplies	427.34
9/12/2017 9130	Everbank Commercial Finance, Inc	Computer Lease	1,551.62
9/12/2017 9131	Termac Corporation	Repairs & Maintenance-Food Svc	206.50
9/12/2017 9132	Therapy Source, Inc.	Professional Svcs	4,870.00
9/12/2017 9133	THS Consulting, LLC	Professional Svcs	6,818.50
9/12/2017 9134	Walker Electrical Contractor	Repairs & Maintenance-Electrical	725.00
9/12/2017 9135	WePAC	Professional Svcs	10,000.00
9/12/2017 9136	Zearn Inc	Instructional Software	3,000.00
Report Total			161,750.64