

**Global Leadership Academy CS Southwest
Financial Report
February 28, 2017**

Global Leadership Academy CS Southwest

February 2017 Statements

Balance Sheet - \$443K due to Global Leadership

Profit and Loss –

Revenue is under budget by \$397,540 as a result of lower than expected enrollment and less special education students budgeted.

Revenue over expense current – \$101,589

Treasury Operations

Checks issued in February 2017 total \$681,939.76.

Checks over 10K are listed below.

02/01/2017	1178	Renaissance Learning	Instructional Supplies	11,139.03
02/06/2017	1195	Educational Healthcare Exchange	Medical Insurance	50,443.81
02/08/2017	1197	Spruce Real Estate LLC	Furniture	14,160.00
			Repairs &	
02/08/2017	1198	River Mechanical Inc.	Maintenance-Bldg	37,591.31
02/08/2017	1199	DeGol Carpet	Flooring	28,810.00
02/08/2017	1200	Alpha Office Supplies, Inc.	Admin Supplies	28,040.93
02/08/2017	1201	BSI Construction, LLC	Construction Services	21,620.00
02/08/2017	1203	Sunlight Electric	Electrical	58,291.41
02/08/2017	1204	HM Receivables Co. II, LLC	Instructional Books	19,371.40
02/22/2017	1205	Educational Healthcare Exchange	Medical Insurance	51,734.87
02/24/2017	1211	Charter School Services LLC	Professional Services	13,520.00
02/24/2017	1223	ProClean USA	Custodial Services	24,000.00
			Repairs &	
02/24/2017	1226	River Mechanical Inc.	Maintenance-Bldg	11,094.00
02/24/2017	1235	THS Consulting, LLC	Professional Services	12,680.00
			Repairs &	
02/24/2017	1242	Blinds 4 U	Maintenance-Bldg	15,000.00
02/27/2017	1253	Intelligent Networks	Telecommunications	10,935.00
		Community Council Education	Professional Services-	
02/27/2017	1254	Services INC	Sped	45,355.00
				\$453,786.76

**Global Leadership Academy CS Southwest
Balance Sheet
February 28, 2017**

ASSETS

Current Assets

Checking/Savings

Cash

78,875

Total Current Assets

78,875

Due from Food Services Fund

74,874

Pre-paid Expenses

7,083

Due from Student Activities

3,523

85,480

Fixed Assets

Leasehold Improvements

637,593

Computers

123,055

Equipment

19,199

Furniture

178,814

Total Fixed Assets

958,661

TOTAL ASSETS

1,123,016

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

413,938

Due to GLA

442,846

Payroll items Payable

164,643

Total Current Liabilities

1,021,427

Net Income

101,589

Total Equity

101,589

TOTAL LIABILITIES & EQUITY

1,123,016

Global Leadership Academy CS Southwest
Statement of Revenues, and Expenses
Budget to Actual Fiscal Year 2016-2017
February 28, 2017

Revenues and Expenditures

Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
Summary by Function				
Revenues				
School District Subsidy	6,175,272	4,388,711	3,991,253	(397,458)
Other Local PSP	1,210,000	300,100	300,019	(81)
State	6,000	-	-	-
Federal	105,000	-	-	-
Total Revenue	7,496,272	4,688,811	4,291,272	(397,539)
Expenditures				
Regular Education	3,034,432	2,068,315	2,356,860	(288,546)
Special Programs	560,351	368,741	202,554	166,188
Other Instructional Programs	35,295	10,589	-	10,589
Support Services				
Guidance/Counseling	69,785	41,501	5,180	36,321
Psychological Services	43,500	26,100	10,800	15,300
Social Worker	25,000	25,000	39,880	(14,880)
Professional Services	-	-	7,713	(7,713)
Other Support Svcs	58,344	35,166	-	35,166
Audit/Legal Services	74,000	48,900	48,638	262
Office of the CEO	187,065	129,373	135,207	(5,834)
Administrative	582,117	437,611	497,600	(59,989)
Management Fees	460,815	307,210	307,210	(0)
Pupil Health	53,000	33,000	41,105	(8,105)
Business	167,800	94,100	86,838	7,262
Building Services	549,286	425,273	426,007	(734)
Technology	95,000	36,250	19,811	16,439
Extra Curricular				
Student Activities	96,606	48,008	4,281	43,728
Total Expenditures	6,092,396	4,135,135	4,189,684	(54,549)
Revenues Over (Under) Expenditures	1,403,876	553,675	101,588	(452,087)
Ending Fund Balance	1,403,876	553,675	101,588	(452,087)
Summary by Major Class				
Salaries	3,000,393	1,879,170	1,620,213	258,957
Benefits	1,190,288	825,442	846,869	(21,427)
Professional Services	887,865	602,607	672,101	(69,495)
Building Services	369,750	269,167	286,815	(17,648)
Other Purchased Services	166,100	95,750	85,200	10,550
Supplies, Books, & Software	423,000	423,000	640,003	(217,003)
Computers & Equipment	55,000	40,000	38,483	1,517
	6,092,396	4,135,135	4,189,684	(54,549)

Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
1	Revenues			
2				
3	School District Subsidy			
4	Regular Education	4,353,764	2,902,509	(177,517)
5	Special Education	2,229,302	1,486,201	(219,941)
6		<u>6,583,066</u>	<u>4,388,711</u>	<u>(397,458)</u>
7	Other Local			
8	PSP Grant	300,000	300,000	-
9	Estimated Second PSP grant	900,000		
10	Miscellaneous	10,000	100	(81)
11		<u>1,210,000</u>	<u>300,100</u>	<u>(81.13)</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>4,688,811</u>	<u>(397,539)</u>
20				
21	Expenditures			
22	Instruction			
23	Regular Education			
24	Salaries	1,913,893	1,196,058	(21,121)
25	Employee Benefits	805,539	570,590	(60,209)
26	Professional Services	40,000	26,667	(20,886)
27	Supplies	75,000	75,000	(65,279)
28	Books	200,000	200,000	(121,051)
29		<u>3,034,432</u>	<u>2,068,315</u>	<u>(288,546)</u>
30	Special Programs			
31	Salaries	361,000	225,959	158,717
32	Employee Benefits	150,851	94,282	45,636
33	Professional Services	43,500	43,500	(30,104)
34	Supplies	5,000	5,000	(8,062)
35		<u>560,351</u>	<u>368,741</u>	<u>166,188</u>
36				
37	Tutoring/Inter-Session			
38	Salaries	30,000	9,000	9,000
39	Employee Benefits	5,295	1,589	1,589
40		<u>35,295</u>	<u>10,589</u>	<u>-</u>
41				
42	Total Instruction	<u>3,630,078</u>	<u>2,447,644</u>	<u>(111,770)</u>
43				

Fiscal Year	ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
44 Support Services				
45 Counseling				
46 Salaries	50,000	29,630		29,630
47 Employee Benefits	19,785	11,871	5,180	6,691
48	<u>69,785</u>	<u>41,501</u>	<u>5,180</u>	<u>36,321</u>
49 Psychological Services				
50 Professional Services	43,500	26,100	10,800	15,300
51	<u>43,500</u>	<u>26,100</u>	<u>10,800</u>	<u>15,300</u>
52 Social Worker				
53 Professional Services	25,000	25,000	39,880	(14,880)
54	<u>25,000</u>	<u>25,000</u>	<u>39,880</u>	<u>(14,880)</u>
55 Professional Development				
56 Conferences			7,713	(7,713)
57			<u>7,713</u>	<u>(7,713)</u>
58 Other Support				
59 Salaries	48,000	28,800		28,800
60 Employee Benefits	10,344	6,366		6,366
61	<u>58,344</u>	<u>35,166</u>	<u>0</u>	<u>35,166</u>
62 Legal and Audit Services				
63 Audit Services	24,000	2,400	-	2,400
64 Legal Services	50,000	46,500	48,638	(2,138)
65	<u>74,000</u>	<u>48,900</u>	<u>48,638</u>	<u>262</u>
66 Office of CEO				
67 Salaries	150,000	92,308	89,155	3,153
68 Employee Benefits	37,065	37,065	46,052	(8,987)
69	<u>187,065</u>	<u>129,373</u>	<u>135,207</u>	<u>(5,834)</u>
70 Administrative				
71 Salaries	273,000	168,000	167,102	898
72 Employee Benefits	94,817	63,211	82,264	(19,053)
73 Professional Services	10,000	10,000	33,507	(23,507)
74 Other Purchased Services				-
75 Insurance	50,000	50,000	46,090	3,910
75 Postage	6,000	3,800	1,644	2,156
76 Telephone	7,200	4,000	2,388	1,612
77 Advertising	3,600	2,200	1,898	302
78 Travel	2,500	1,400	110	1,290
79 Other	5,000	5,000	1,753	3,247
80 Supplies	75,000	75,000	96,561	(21,561)
81 Admin Software	30,000	30,000	35,001	(5,001)
82 Furniture & Equipment	25,000	25,000	29,283	(4,283)
83	<u>582,117</u>	<u>437,611</u>	<u>497,600</u>	<u>(59,989)</u>
84				
85 Management Fees				
86 Professional Services	460,815	307,210	307,210	(0)
87	<u>460,815</u>	<u>307,210</u>	<u>307,210</u>	<u>(0)</u>
88 Pupil Health				
89 Professional Services	50,000	30,000	37,158	(7,158)
90 Supplies	3,000	3,000	3,946	(946)
91	<u>53,000</u>	<u>33,000</u>	<u>41,105</u>	<u>(8,105)</u>
92 Business				
93 Business Services	95,000	73,750	73,750	0
94 Software Hosting/Amortization	22,000	4,400		4,400
95 Payroll Services	6,000	4,000	3,459	541
96 Printing	43,800	10,950	9,535	1,415
97 Supplies	1,000	1,000	95	905

Fiscal Year		ADOPTED 2016-2017	Allocated Feb-17	Actual Feb-17	Variance Feb-17
98		167,800	94,100	86,838	7,262
99	Building Operations				
100	Salaries	102,500	93,415	75,353	18,062
101	Employee Benefits	43,036	28,691	33,829	(5,139)
102	Property Services				
103	Utilities(elec, gas, water, & sewer)	148,750	99,167		99,167
104	Security			118,109	(118,109)
105	Trash Collection	25,500	17,000	8,855	8,145
106	Custodial	127,500	85,000	88,410	(3,410)
107	Maintenance & Repairs	68,000	68,000	71,440	(3,440)
108	Supplies	34,000	34,000	30,010	3,990
109		549,286	425,273	426,007	(734)
110					
111					
112	Central Information Technology				
113	Professional Services	45,000	11,250		11,250
114	Internet Services	20,000	10,000	10,611	(611)
115	Equipment	30,000	15,000	9,200	5,800
116		95,000	36,250	19,811	16,439
117					
118	Total Support Services	2,365,711	1,639,482	1,625,989	13,492
119					
120	Non Instructional Activities				
121	Non Instructional Activities				
122	Salaries	72,000	36,000	4,182	31,819
123	Employee Benefits	23,556	11,778	99	11,679
124		95,556	47,778	4,281	43,497
125	Parent Involvement				
126	Professional Services	1,050	230		230
127		1,050	230	0	230
128					
129	Non Instructional Activities	96,606	48,008	4,281	43,728
130					
131	Total Expenditures	6,092,395	4,135,134	4,189,683	(54,550)
132					
133	Excess of Revenue over Expenditures	1,811,671	553,676	101,589	(452,088)

**Global Leadership Academy CS Southwest
Treasury Operations Report
For the Month ending February 28, 2017**

Date	Check #	Vendor Name	Transaction Description	Amount
02/01/2017	1158	AmeriFlex Business Solutions	Dues & Fees-Admin	375.00
02/01/2017	1159	Berry & Homer	Admin Supplies	3,625.00
02/01/2017	1160	Brown's Super Stores, Inc.	Meals & Refreshments	425.63
02/01/2017	1161	Comcast	Telecommunications	221.05
02/01/2017	1162	Committee for Children	Instructional Supplies	4,478.00
02/01/2017	1164	Delco Solutions	Instructional Equip	2,122.50
02/01/2017	1165	Home Depot Credit Services	Maintenance Supplies	564.71
02/01/2017	1167	Intelligent Networks	Telecommunications	700.00
02/01/2017	1168	LiveSchool	Admin Software	2,759.00
02/01/2017	1169	MACCS Health Services, LLC	Nursing Services	3,916.44
02/01/2017	1170	Omega Security Systems Inc	Security	4,834.25
02/01/2017	1171	Online Communications, Inc	Telecommunications	4,719.25
02/01/2017	1173	PCA Industrial & Paper Supplies INC	Maintenance Supplies	482.98
02/01/2017	1174	Philadelphia Media Network (Newspaper)	Advertising	1,897.68
02/01/2017	1175	Pitney Bowes Global Financial Service	Postage	775.26
02/01/2017	1176	Purchase Power	Postage	313.37
02/01/2017	1177	Ready Refresh by Nestle	Meals & Refreshments	385.80
02/01/2017	1178	Renaissance Learning	Instructional Supplies	11,139.03
02/01/2017	1179	Republic Services	Trash Removal	1,364.61
02/01/2017	1180	Roberts Oxygen Company, Inc.	Instructional Supplies	315.36
02/01/2017	1181	Safeguard Business Systems	Admin Supplies	84.77
02/01/2017	1182	Santilli & Thomson LLC	Professional Services	7,250.34
02/01/2017	1183	Scholar Chip	Admin Supplies	3,980.00
02/01/2017	1184	School Specialty	Admin Supplies	88.30
02/01/2017	1185	The Sherwin Williams Co.	Maintenance Supplies	415.00
02/01/2017	1186	Staples Advantage	Admin Supplies	9,725.68
02/01/2017	1187	Terminix International, LP	Extermination	2,905.00
02/01/2017	1188	US Games	Instructional Supplies	4,566.52
02/01/2017	1189	Verizon Wireless	Admin Phone	515.52
02/01/2017	1190	William V. Macgill & CO	Nursing Supplies	646.52
02/01/2017	1191	Xerox Corporation	Printing/Binding/Copying	753.00
02/01/2017	1192	Next Step Associates, LLC	Professional Services-Admin	8,000.00
02/06/2017	1193	Employers Compensation Ins. Co.	Workers Comp Insurance	2,208.00
02/06/2017	1194	Great American Insurance Company	Insurance	3,296.07
02/06/2017	1195	Educational Healthcare Exchange	Medical Insurance	50,443.81
02/08/2017	1196	Alvaro Landscaping	Landscaping	534.00
02/08/2017	1197	Spruce Real Estate LLC	Furniture	14,160.00
02/08/2017	1198	River Mechanical Inc.	Repairs & Maintenance-Bldg	37,591.31
02/08/2017	1199	DeGol Carpet	Flooring	28,810.00
02/08/2017	1200	Alpha Office Supplies, Inc.	Admin Supplies	28,040.93
02/08/2017	1201	BSI Construction, LLC	Construction Services	21,620.00
02/08/2017	1202	The Vertex Companies	Construction Services	2,980.00
02/08/2017	1203	Sunlight Electric	Electrical	58,291.41
02/08/2017	1204	HM Receivables Co. II, LLC	Instructional Books	19,371.40
02/22/2017	1205	Educational Healthcare Exchange	Medical Insurance	51,734.87
02/22/2017	1206	The Lincoln National Life Insurance Co	Life Insurance	5,397.72
02/22/2017	1207	Vision Service Plan	Vision Insurance	632.05
02/24/2017	1208	AARP Experience Corps	Professional Services	4,333.00
02/24/2017	1209	AmeriFlex Business Solutions	Dues & Fees	1,772.50
02/24/2017	1210	Apple Financial Services	Admin Computers	3,395.48
02/24/2017	1211	Charter School Services LLC	Professional Services	13,520.00

Date	Check #	Vendor Name	Transaction Description	Amount
02/24/2017	1212	Comcast	Telecommunications	461.10
02/24/2017	1213	Enspire Consulting Group LLC	Professional Services	1,350.00
02/24/2017	1214	In Line Security	Security	8,379.00
02/24/2017	1215	Jiana Murdic	Professional Services	7,284.45
02/24/2017	1216	KDI	Printing/Binding/Copying	596.00
02/24/2017	1217	Kim Fuller	Professional Development	370.40
02/24/2017	1218	MACCS Health Services, LLC	Nursing Services	7,950.38
02/24/2017	1219	Next Step Associates, LLC	Professional Services-Admin	8,000.00
02/24/2017	1220	Omega Security Systems Inc	Security	1,550.00
02/24/2017	1221	Online Communications, Inc	Telecommunications	276.25
02/24/2017	1222	PCA Industrial & Paper Supplies INC	Maintenance Supplies	5,768.32
02/24/2017	1223	ProClean USA	Custodial Services	24,000.00
02/24/2017	1224	Ready Refresh by Nestle	Meals & Refreshments	114.52
02/24/2017	1225	Republic Services	Trash Removal	1,373.65
02/24/2017	1226	River Mechanical Inc.	Repairs & Maintenance-Bldg	11,094.00
02/24/2017	1227	SANKHYA Yoga School & Wellness C	Other Purchased Svcs-Admin	100.00
02/24/2017	1228	Santilli & Thomson LLC	Professional Services	7,083.33
02/24/2017	1229	Scholar Chip	Admin Supplies	4,170.00
02/24/2017	1230	The Sherwin Williams Co.	Maintenance Supplies	1,019.41
02/24/2017	1231	Spa Flow Inc	Other Purchased Svcs-Admin	532.00
02/24/2017	1232	Spruce Real Estate LLC	Repairs & Maintenance-Bldg	1,827.50
02/24/2017	1233	Staples Advantage	Admin Supplies	5,206.83
02/24/2017	1234	Terminix International, LP	Extermination	2,070.00
02/24/2017	1235	THS Consulting, LLC	Professional Services	12,680.00
02/24/2017	1236	William V. Macgill & CO	Nursing Supplies	436.00
02/24/2017	1237	Next Level Personal Training	Professional Service -Admin	600.00
02/24/2017	1238	NCS Pearson, Inc.	Instructional Supplies	658.67
02/24/2017	1239	School Nurse Supply Inc	Nursing Supplies	2,863.89
02/24/2017	1240	Uline Shipping Supplies	Maintenance Supplies	625.02
02/24/2017	1241	SHI International Corp	Admin Computers	2,895.00
02/24/2017	1242	Blinds 4 U	Repairs & Maintenance-Bldg	15,000.00
02/24/2017	1243	DuBose Printing & Business Services	Printing/Binding/Copying	7,589.82
02/24/2017	1244	Alpha Office Supplies, Inc.	Admin Supplies	1,382.87
02/24/2017	1245	Computer Resources, LLC	Admin Software	5,843.27
02/24/2017	1246	Delco Solutions	Instructional Equip	2,122.50
02/24/2017	1247	Online Communications, Inc	Telecommunications	2,356.95
02/24/2017	1248	Alpha Office Supplies, Inc.	Admin Furniture/Equip	6,375.00
02/24/2017	1249	Alpha Office Supplies, Inc.	Admin Furniture/Equip	5,148.39
02/24/2017	1250	Alpha Office Supplies, Inc.	Admin Furniture/Equip	3,939.00
02/27/2017	1251	Roots & Wings LLC	Professional Development	600.00
02/27/2017	1252	Therapy Solutions, INC	Professional Services	1,818.73
02/27/2017	1253	Intelligent Networks	Telecommunications	10,935.00
02/27/2017	1254	Community Council Education Service	Professional Services-Sped	45,355.00
02/27/2017	1255	Shivon Watson	Professional Services-Admin	225.00
02/27/2017	1256	Spectrum Staffing Solutions	Professional Services-Sped	4,719.25
02/28/2017	1257	Alvaro Landscaping	Landscaping	1,942.00
02/28/2017	1258	Marcia Frasier	Instructional Supplies	219.39
02/28/2017	1259	THS Consulting, LLC	Professional Services	9,880.00
02/28/2017	1260	Spectrum Staffing Solutions	Professional Services-Sped	2,673.75
				681,939.76