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# Global Leadership Academy

## Financial Operations Report

October-14

**Global Leadership Academy Charter School**  
**Balance Sheet**  
**October 31, 2014**

ASSETS	Oct 2014	Sept 2014
<b>Current Assets</b>		
Checking/Savings		
Cash	2,945,027	3,116,422
Restricted Cash	1,954,573	1,622,561
Accounts Receivable	168,627	154,505
Due from Federal Government	27,750	27,750
Due from Commonwealth	40,787	129,239
Due From Other Funds	272,044	209,708
Due From Foundation	25,000	25,000
Credit Cards to Distributed	13,398	12,033
Retainers	9,253	9,253
<b>Total Current Assets</b>	<u>5,456,460</u>	<u>5,306,472</u>
<b>Fixed Assets</b>		
Building, Furniture, Software and Computers	13,385,357	13,385,357
<b>Total Fixed Assets</b>	<u>13,385,357</u>	<u>13,385,357</u>
<b>TOTAL ASSETS</b>	<u><u>18,841,816</u></u>	<u><u>18,691,828</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	136,503	99,785
Bonds Payable	13,335,000	13,335,000
Due to PSERS Employer Contrib.	205,582	162,170
Due to \$03B	2,754	
Deferred Revenue	4,247	4,247
<b>Total Current Liabilities</b>	<u>13,684,087</u>	<u>13,601,203</u>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	2,723,809	4,728,739
Investment in Fixed Assets	2,004,930	-
Net Income	428,990	361,887
<b>Total Equity</b>	<u>5,157,729</u>	<u>5,090,626</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>18,841,816</u></u>	<u><u>18,691,828</u></u>

**Global Leadership Academy Charter School  
Statement of Revenues, and Expenses  
Budget to Actual Fiscal Year 2014-2015**

October 31, 2014

**Revenues and Expenditures**

Fiscal Year	ADOPTED 2014-2015	REVISED 2014-2015	Allocated Oct-14	Actual Oct-14	Variance Oct-14
<b>Fund Balance Approved by the BOT</b>	169,777	169,778			
<b>Summary by Function</b>					
<b>Revenues</b>					
School District Subsidy	6,517,118	6,554,018	2,263,873	2,264,216	344
Other Local	382,520	400,120	8,015	10,116	2,101
State	487,773	5,000	-	-	-
Federal	489,354	489,354	-	-	-
<b>Total Revenue</b>	<b>7,876,765</b>	<b>7,448,492</b>	<b>2,271,888</b>	<b>2,274,332</b>	<b>2,445</b>
<b>Expenditures</b>					
Regular Education	3,310,777	3,130,286	862,143	871,200	(9,057)
Special Programs	790,561	673,457	142,386	127,341	15,046
Summer Programs	17,598	17,598	-	-	-
Tutoring/Intersession	39,435	39,435	-	-	-
<b>Support Services</b>					
Guidance/Counseling	81,412	81,413	18,725	17,008	1,717
Psychological Services	40,000	40,000	21,200	21,072	128
Professional Development	159,125	159,125	71,162	79,366	(8,204)
Legal and Audit Services	40,000	40,000	7,500	5,217	2,283
Office of the CEO	309,383	309,383	90,416	88,270	2,146
Administrative	797,374	797,418	285,866	282,493	3,373
Pupil Health	63,300	63,300	27,750	26,877	873
Business	105,376	105,376	36,692	37,223	(531)
Printing/Copying/Duplicating	80,000	80,000	26,667	21,602	5,065
Building Services	601,814	585,397	215,856	224,607	(8,751)
Transportation	29,000	29,000	6,333	3,977	2,356
Technology	107,300	82,300	24,158	22,158	2,000
<b>Noninstructional Services</b>					
Student Activities	27,810	27,810	8,111	4,431	3,680
Parent Involvement	62,349	62,349	15,648	12,503	3,145
<b>Debt Service</b>	<b>1,080,000</b>	<b>1,080,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>7,742,614</b>	<b>7,403,647</b>	<b>1,860,613</b>	<b>1,845,345</b>	<b>15,268</b>
<b>Revenues Over (Under) Expenditures</b>	<b>278,928</b>	<b>189,623</b>	<b>411,275</b>	<b>428,987</b>	<b>17,712</b>
<b>Ending Fund Balance</b>	<b>448,705</b>	<b>359,401</b>	<b>411,275</b>	<b>428,987</b>	<b>17,712</b>
<b>Summary by Major Class</b>					
Salaries	3,302,786	3,176,461	721,374	705,825	15,549
Benefits	1,863,352	1,694,710	498,614	484,334	14,280
Professional Services	424,276	424,276	165,962	156,086	9,876
Building Services	359,200	324,200	144,300	131,644	12,656
Other Purchased Services	340,500	351,500	112,596	108,643	3,953
Supplies, Books, & Software	332,500	332,500	203,350	245,808	(42,458)
Computers & Equipment	40,000	20,000	14,417	13,005	1,412
<b>Debt Service</b>	<b>1,080,000</b>	<b>1,080,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>7,742,614</b>	<b>7,403,647</b>	<b>1,860,613</b>	<b>1,845,345</b>	<b>15,268</b>

Fiscal Year	ADOPTED 2014-2015	REVISED 2014-2015	Allocated Oct-14	Actual Oct-14	Variance Oct-14
1 Fund Balance Approved by the BOT	169,777	169,777			
2					
3 Revenues					
4					
5 School District Subsidy					
6 Regular Education	4,732,720	4,630,576	1,543,525	1,601,887	58,362
7 Special Education	1,784,398	1,923,442	641,147	569,134	(72,014)
8 Non Resident	220,000	237,600	79,200	93,195	13,995
9	6,737,118	6,791,618	2,263,873	2,264,216	344
10 Other Local					
11 Bank Interest	1,000	1,000	250	932	682
12 IDEA	74,020	74,020	-	-	-
13 Transportation Fees	10,500	10,500	525	-	(525)
14 Fundraising/Access	20,000	20,000	3,000	3,000	-
15 Miscellaneous	2,000	2,000	1,240	3,149	1,909
16 Fire Fund	25,000	25,000	-	-	-
17 Fees	30,000	30,000	3,000	3,035	35
18	162,520	162,520	8,015	10,116	2,101
19 Commonwealth					
20 Health Services	5,000	5,000	-	-	-
21 PSERS Subsidy	482,773	0	0	-	-
22	487,773	5,000	0	0	0
23 Federal					
24 Federal Entitlements	489,354	489,354	-	-	-
25	489,354	489,354	-	-	-
26					
27 Total Revenues	7,876,765	7,448,492	2,271,888	2,274,332	2,445
28					
29 Expenditures					
30 Instruction					
31 Regular Education					
32 Salaries	1,949,950	1,885,201	384,520	379,625	4,894
33 Employee Benefits	1,130,827	995,085	319,256	321,675	(2,419)
34 Contracted Services	10,000	10,000	8,700	8,683	17
35 Field trips	5,000	45,000	-	-	-
36 Supplies	75,000	75,000	38,250	38,180	70
37 Books	75,000	75,000	72,000	71,707	293
38 Software	25,000	25,000	25,000	38,325	(13,325)
39 Furniture & Equipment	10,000	5,000	1,667	529	1,138
40 Technology	30,000	15,000	12,750	12,476	274
41	3,310,777	3,130,286	862,143	871,200	(9,057)
42 Special Programs					
43 Salaries	457,228	388,464	74,705	70,886	3,819
44 Employee Benefits	278,333	229,993	47,915	38,656	9,259
45 Contracted Services	40,000	40,000	11,667	9,781	1,886
46 Supplies	15,000	15,000	8,100	8,018	82
47	790,561	673,457	142,386	127,341	15,046
48 Summer Programs					
49 Salaries	13,260	13,260	-	-	-
50 Employee Benefits	4,338	4,338	-	-	-
51	17,598	17,598	-	-	-
52 Tutoring/Inter-Session					
53 Salaries	30,000	30,000	-	-	-
54 Employee Benefits	9,435	9,435	-	-	-
55	39,435	39,435	-	-	-
56					
57 Total Instruction	4,158,371	3,860,776	1,004,529	998,541	5,988
58					
59 Support Services					
60 Guidance/Social Worker					
61 Salaries	38,760	38,760	7,454	5,846	1,608
62 Employee Benefits	25,652	25,653	8,551	9,017	(466)
63 Contracted Services	17,000	17,000	2,720	2,145	575
64	81,412	81,413	18,725	17,008	1,717

Fiscal Year	ADOPTED 2014-2015	REVISED 2014-2015	Allocated Oct-14	Actual Oct-14	Variance Oct-14	
<b>65</b>	<b>Psychological Services</b>					
66	Contracted Services	40,000	40,000	21,200	21,072	128
67		40,000	40,000	21,200	21,072	128
<b>68</b>	<b>Professional Development</b>					
69	Salaries	56,170	56,170	17,283	16,732	551
70	Employee Benefits	30,955	30,955	9,029	10,479	(1,450)
71	Tuition Reimbursement	5,000	5,000	4,250	9,206	(4,956)
72	Contracted Services	55,000	55,000	28,600	24,493	4,107
73	Travel & Conferences	10,000	10,000	10,000	16,498	(6,498)
74	Meals	2,000	2,000	2,000	1,958	42
75		159,125	159,125	71,162	79,366	(8,204)
<b>76</b>	<b>Legal and Audit Services</b>					
77	Legal Services	25,000	25,000	6,250	5,217	1,033
78	Audit Services	15,000	15,000	1,250		1,250
79		40,000	40,000	7,500	5,217	2,283
<b>80</b>	<b>Office of CEO</b>					
81	Salaries	226,548	226,548	69,707	68,836	871
82	Employee Benefits	82,835	82,835	20,709	19,434	1,275
83		309,383	309,383	90,416	88,270	2,146
<b>84</b>	<b>Administrative</b>					
85	Salaries	343,787	346,887	113,405	111,467	1,938
86	Employee Benefits	187,787	188,731	62,910	59,863	3,047
87	Contracted Services	45,000	45,000	18,750	19,640	(890)
88	Other Purchased Services					-
89	Insurance	90,000	90,000	30,000	26,825	3,175
90	Postage	12,000	12,000	4,000	4,185	(185)
91	Telephone	12,000	12,000	4,000	4,535	(535)
92	Advertising	6,000	2,000	667	160	507
93	Travel	2,500	2,500	833	199	634
94	Other	10,300	10,300	10,300	11,066	(766)
95	Supplies	75,000	75,000	28,000	25,621	2,379
96	Software	10,000	10,000	10,000	13,844	(3,844)
97	Meals	3,000	3,000	3,000	5,088	(2,088)
98		797,374	797,418	285,866	282,493	3,373
<b>99</b>	<b>Pupil Health</b>					
100	Contracted Services	61,800	61,800	27,000	26,339	661
101	Supplies	1,500	1,500	750	538	212
102		63,300	63,300	27,750	26,877	873
<b>103</b>	<b>Business</b>					
104	Contracted Services	80,476	80,476	26,825	27,567	(742)
105	Software(Amort 1/5)	7,200	7,200	-	-	-
106	Software Maintenance	10,000	10,000	7,300	7,385	(85)
107	Payroll Services	7,700	7,700	2,567	2,271	296
108		105,376	105,376	36,692	37,223	(531)
<b>109</b>	<b>Printing/Copying/Duplicating</b>					
110	Printing	80,000	80,000	26,667	21,602	5,065
111		80,000	80,000	26,667	21,602	5,065
<b>112</b>	<b>Building Operations</b>					
113	Salaries	130,672	134,760	41,465	42,073	(608)
114	Employee Benefits	81,942	96,437	20,091	18,636	1,455
115	Property Services					-
116	Maintenance & Repairs	40,000	40,000	30,000	29,652	348
117	Extermination	4,200	4,200	4,200	7,662	(3,462)
118	Security	30,000	10,000	2,600	2,272	328
119	Trash Collection	15,000	15,000	7,500	7,352	148
120	Custodial	90,000	90,000	30,000	40,187	(10,187)
121	Utilities(elec, gas, water, & sewer)	150,000	150,000	50,000	44,519	5,481
122	Summer Projects	20,000	5,000	20,000		20,000
123	Supplies	40,000	40,000	10,000	32,254	(22,254)
124		601,814	585,397	215,856	224,607	(8,751)
<b>126</b>	<b>Transportation Services</b>					
127	Depreciation	10,000	10,000	-	-	-
128	Insurance	10,000	10,000	3,333.33	2,500.00	833.33

Fiscal Year	ADOPTED 2014-2015	REVISED 2014-2015	Allocated Oct-14	Actual Oct-14	Variance Oct-14	
129	Property Services					
130						
	Maintenance & Repairs	4,000	4,000	1,333.33	408.00	925.33
131						
	Gasoline	5,000	5,000	1,666.67	1,069.00	597.67
132						
		29,000	29,000	6,333	3,977	2,356
133						
134	Central Information Technology					
135						
	Contracted Services	35,000	35,000	13,000	11,149	1,851
136						
	Website -Marketing	40,000	15,000	1,250		1,250
137						
	Telecommunication Services	22,000	22,000	7,333	9,745	(2,412)
138						
	Computer Repairs & Maintenance	10,300	10,300	2,575	1,264	1,311
139						
		107,300	82,300	24,158	22,158	2,000
140						
141	Total Support Services					
		2,414,084	2,372,712	832,324	829,870	2,454
142						
143	Non Instructional Activities					
144	Clubs/Athletics					
145						
	Salaries	20,000	20,000	5,833	3,495	2,338
146						
	Employee Benefits	6,310	6,310	1,840	936	904
147						
	Other Purchased Services	1,500	1,500	438		438
148						
		27,810	27,810	8,111	4,431	3,680
149	Parent Involvement					
150						
	Salaries	36,411	36,411	7,002	6,865	137
151						
	Employee Benefits	24,938	24,938	8,313	5,638	2,675
152						
	Meals & Refreshments	1,000	1,000	333		333
153						
		62,349	62,349	15,648	12,503	3,145
154						
155	Non Instructional Activities					
		90,159	90,159	23,759	16,934	6,825
156						
157	Debt Service					
		1,080,000	1,080,000			
158						
159						
160	Total Expenditures					
		7,742,614	7,403,647	1,860,613	1,845,345	15,268
161						
162	Excess of Revenue over Expenditures					
		278,928	189,622	411,275	428,987	17,712
163						
164	Excess of Revenue over Expenditures Adjusted					
					0	
165						
166	Ending Fund Balance					
		448,705	359,399			
167						

Global Leadership Academy  
Treasury Operations Report  
For the Month of October 31, 2014

Date	Check #	Vendor Name	Transaction Description	Amount
10/6/2014	5588	AmeriFlex	DCA	181.45
10/6/2014	5589	AmeriFlex	FSA ADMIN FEE	75.00
10/6/2014	5590	BerkleyNet	Workers Comp	3,906.00
10/6/2014	5591	Boardman Fire Extinguisher Co., Inc.	Repairs & Maintenance - Bldg	148.00
10/6/2014	5592	Book Systems, Inc.	Instructional Supplies	1,044.00
10/6/2014	5593	The Ceramic Shop	Instructinal Supplies	660.00
10/6/2014	5594	Deer Park	Meals & Refreshments	255.95
10/6/2014	5595	Deer Park Direct	Meals & Refreshments	7.99
10/6/2014	5596	DuBose Printing & Business Services	Printing/Binding/Copying	464.23
10/6/2014	5597	FEDEX	Postage	157.35
10/6/2014	5598	Gillespie-Walton LLC	Professional Services	3,477.50
10/6/2014	5599	Great American Insurance Company	Insurance	6,205.99
10/6/2014	5600	Harland Techology Services	Instructional Supplies	517.00
10/6/2014	5601	Lakeshore Learning Materials	Instructional Aides	4,141.89
10/6/2014	5602	MACCS Health Services, LLC	Nursing Services	4,389.84
10/6/2014	5603	The Master Teacher	Professional Services	1,370.00
10/6/2014	5604	Omega Security Systems Inc.	Repairs & Maintenance - Bldg	356.25
10/6/2014	5605	On-Line Communications, Inc.	Repairs & Maintenance - Bldg	213.50
10/6/2014	5606	Oriental Trading Company, Inc.	Instructional Supplies	720.00
10/6/2014	5607	PCA Industrial & Paper Supplies INC	Custodial Supplies	3,665.84
10/6/2014	5608	NCS Pearson, Inc.	Special Ed Software	619.00
10/6/2014	5609	NCS Pearson, Inc.	Special Ed Aides	735.00
10/6/2014	5610	Replica Global	Printing/Binding/Copying	1,092.50
10/6/2014	5611	Republic Services	Trash Removal	1,467.16
10/6/2014	5612	Robert Ganter Contractors, Inc.	Repairs & Maintenance - Bldg	2,087.20
10/6/2014	5613	River Mechanical Inc.	Repairs & Maintenance - Bldg	3,364.80
10/6/2014	5614	Roberts Oxygen Company, Inc.	Instructional Supplies	22.95
10/6/2014	5615	School Specialty Inc.	Instructional Supplies	1,448.01
10/6/2014	5616	S & S Worldwide, Inc.	Instructional Supplies	571.58
10/6/2014	5617	Sylvia Marketing & Public Relations, LLC	September P/R Services	3,300.00
10/6/2014	5618	Therapy Solutions, INC	Professional Services	180.00
10/6/2014	5619	Therapy Source, Inc.	Professional Services	1,109.25
10/6/2014	5620	The School Collective, LLC	Professional Services	6,000.00
10/6/2014	5621	THS Consulting, LLC	Professional Services	2,145.00
10/6/2014	5622	Tru-Fit Frame & Door Corporation	Repairs & Maintenance - Bldg	1,566.06
10/6/2014	5623	Uline	Maintenance Supplies	1,219.77
10/6/2014	5624	Verizon Wireless	Phone	803.87
10/6/2014	5625	Verizon	Phone	118.42
10/6/2014	5626	Water Revenue 001- StormWater	Water/Sewer	8.93
10/6/2014	5627	Wilson Language Training Corp.	Special Ed Supplies	939.60
10/13/2014	5628	AmeriFlex	DCA, FSA	487.81
10/13/2014	5629	Department of Education	Title II Overpayment 13-14FY	33.00
10/13/2014	5630	FEDEX	Postage	52.81
10/13/2014	5631	Gillespie-Walton LLC	Professional Services	1,605.00
10/13/2014	5632	McGraw-Hill School Education Holdings, LLC	Instructional Supplies	4,380.00
10/13/2014	5633	Medco Supply	Nursing Supplies	90.00
10/13/2014	5634	Office Depot	Instructional Furniture	529.35
10/13/2014	5635	Omega Security Systems Inc.	Security	315.00
10/13/2014	5636	PGW	Gas	77.80
10/13/2014	5637	Really Good Stuff INC	Instructional Supplies	2,485.94
10/13/2014	5638	River Mechanical Inc.	Repairs & Maintenance - Bldg	830.00
10/13/2014	5639	School Specialty Inc.	Admin Equip-150.15; Instruct Supplies	1,470.96
10/13/2014	5640	Staples Advantage	Admin Supplies	4,824.89
10/13/2014	5641	Standard and Poor's	Admin Analytical Services	4,500.00
10/13/2014	5642	Studies Weekly	Instructiona Aides	2,808.96
10/13/2014	5643	United Concordia Life & Health PA	Dental Insurance	2,749.47
10/13/2014	5644	Upper Darby School District	Non-Resident Student Refund 13-14FY	4,740.35
10/13/2014	5645	Walker Electrical Contractor	Repairs & Maintenance - Bldg	595.00
10/13/2014	5646	Water Revenue Bureau - Global	Water/Sewer	64.27
10/13/2014	5647	W.B. Mason	Instructional Supplies	568.54

10/21/2014	5648	Abila	Fund Accounting Software Renewal	5,425.00
10/21/2014	5649	Alvaro's Landscaping, Inc.	Landscaping	375.00
10/21/2014	5650	AmeriFlex	FSA	10.00
10/21/2014	5651	Charter School Services, LLC	Professional Services	2,940.00
10/21/2014	5652	CNA Surety	Bond	443.75
10/21/2014	5653	Comcast Cable Area 2	Telecommunications	330.31
10/21/2014	5654	Deer Park Direct	Meals & Refreshments	7.99
10/21/2014	5655	GE Capital	Printing/Binding/Copying	544.95
10/21/2014	5656	GE Capital	Printing/Binding/Copying	3,499.00
10/21/2014	5657	Gillespie-Walton LLC	Professional Services	1,554.85
10/21/2014	5658	HM Receivables Co. II, LLC	Instructional Books	748.35
10/21/2014	5659	Infinity Educational Services, LLC	Professional Services	1,600.00
10/21/2014	5660	In Line Security	Security	36.00
10/21/2014	5661	Jiana Murdic	Professional Services	5,040.00
10/21/2014	5662	Jidan Cleaning LLC	Custodial Services	10,435.11
10/21/2014	5663	Kegel's Produce	Fresh Fruits & Vegetables Program	3,923.70
10/21/2014	5664	Kim Fuller	Cell Phone Stipend	100.00
10/21/2014	5665	Kleinbard Bell & Brecker	Legal Services	686.55
10/21/2014	5666	Liquid Capital Exchange for Educators On C	Professional Services	165.00
10/21/2014	5667	The Nutrition Group, INC	Food Service	2,489.81
10/21/2014	5668	On-Line Communications, Inc.	Repairs & Maintenance - Bldg	349.50
10/21/2014	5669	Orrika Blanding-Choice	Cell Phone Stipend	125.00
10/21/2014	5670	PAETEC Inc	Telecommunications	2,143.95
10/21/2014	5671	The Penn City Elevator Co., Inc.	Repairs & Maintenance - Bldg	167.64
10/21/2014	5672	Premier Health Systems, Inc.	Professional Services	7,928.66
10/21/2014	5673	Richard Walker	Cell Phone Stipend	125.00
10/21/2014	5674	School-Tech, Inc.	Admin Supplies	227.13
10/21/2014	5675	Shoshana Tyler	Cell Phone Stipend	125.00
10/21/2014	5676	S & S Worldwide, Inc.	Instructional Supplies	229.48
10/21/2014	5677	Terminix International, LP	Extermination	300.00
10/24/2014	5678	American United Life Insurance Company	Life Insurance	312.50
10/24/2014	5679	AmeriFlex	DCA	196.15
10/24/2014	5680	AmeriFlex	FSA ADMIN FEE	75.00
10/24/2014	5681	Association for Middle Level Education	Dues and Fees	199.99
10/24/2014	5682	Brown's Super Stores, Inc.	Meals & Refreshments	128.98
10/24/2014	5683	Charter School Services, LLC	Professional Services	3,580.00
10/24/2014	5684	Darron White	Parent Scholar- Stipend	300.00
10/24/2014	5685	Gillespie-Walton LLC	Professional Services	2,394.09
10/24/2014	5686	Home Depot Credit Services	Maintenance Supplies	971.67
10/24/2014	5687	Kathy Holly	Parent Scholar- Stipend	150.00
10/24/2014	5688	Nelda Hams	Parent Scholar- Stipend	300.00
10/24/2014	5689	The Nutrition Group, INC	Food Service	46,318.14
10/24/2014	5690	The Nutrition Group, INC	Food Service	6,356.93
10/24/2014	5691	PCA Industrial & Paper Supplies INC	Custodial Supplies	3,010.34
10/24/2014	5692	NCS Pearson, Inc.	Special Ed Software	200.00
10/24/2014	5693	River Mechanical Inc.	Repairs & Maintenance - Bldg	1,032.00
10/24/2014	5694	Santilli & Thomson, LLC	Professional Services	330.91
10/24/2014	5695	Science Lab Supplies	Instructional Supplies	250.56
10/24/2014	5696	Sylvia Marketing & Public Relations, LLC	Octover P/R Services	3,300.00
10/24/2014	5697	Therapy Solutions, INC	Professional Services	480.00
10/24/2014	5698	Tru-Fit Frame & Door Corporation	Repairs & Maintenance - Bldg	154.50
10/24/2014	5699	W.B. Mason	Instructional Supplies	91.77
Report Total				216,176.29