

**Green Woods
Charter School
Financial Report
April 30, 2016**

Green Woods Charter School

Financials for the month of April 2016

Profit and Loss –

Revenues:

School District Subsidy –The school is being paid for 674 students through April.
Federal funds coming in on schedule.

Retroactive rate adjustment back to July 1st is approximately \$147,000

Expenses:

Instructional- Supplies, books, and software are mostly spent for the year.
Legal Invoices are included through October.
Revenue over expense current – \$1,678,113

Balance Sheet –

Cash is \$821K - 45 days of cash on hand at 4/30/16. All receivables from 2014-15 have been received.

Treasury Operations

Checks issued in April totaled \$208,510.73. Checks over 10K are listed below.

Date	Check#	Vendor	Description	Amount
04/05/2016	9200	Gilmore & Associates, Inc.	Engineering	10,000.00
04/07/2016	9224	Sand and Saidel, PC	Legal Services	16,460.00
04/07/2016	9225	Sand and Saidel, PC	Legal Services	10,280.00
04/07/2016	9232	Sand and Saidel, PC	Legal Services	11,360.00
04/18/2016	9247	PlusUltre LLC	Professional Services	15,000.00
04/18/2016	9276	John J. Dougherty & Sons, Inc	Engineering	14,517.71

Green Woods Charter School
Balance Sheet
April 30, 2016

ASSETS	April	March
Cash		
Operating Accounts	821,645	799,907
BNYM Restricted	1,980,589	1,869,176
Total Cash	<u>2,802,234</u>	<u>2,669,083</u>
Other Current Assets		
Due From School District	11,627	18,213
Due from Foundation	66,348	66,348
Other Assets	9,203	10,821
Retainers	5,759	5,759
Site Deposit	573	573
Fixed Assets		
Domino Lane Site	16,631,171	16,573,405
Furniture	188,723	180,638
Total Fixed Assets	<u>16,819,894</u>	<u>16,754,044</u>
Deferred Outflow of Resources-GASB 68	<u>857,296</u> *	<u>857,296</u>
TOTAL ASSETS	<u><u>20,572,934</u></u>	<u><u>20,382,135</u></u>
LIABILITIES & EQUITY		
Liabilities		
Accounts Payable		43,756
PSERS Contrib. Payable	169,377	132,252
Other Liabilities	60,125	59,893
Lease Payable	88,851	88,851
Net Pension Liability-GASB 68	6,171,684 *	6,171,684
Bonds Outstanding	18,035,000	18,035,000
Total Liabilities	<u>24,525,036</u>	<u>24,531,435</u>
Deferred Inflows of Resources-GASB 68	<u>453,000</u> *	<u>453,000</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u><u>24,978,036</u></u>	<u><u>24,984,435</u></u>
Equity		
Investment In Fixed Assets	(1,937,182)	(1,937,182)
Restricted	1,382,412	1,382,412
Unrestricted	(5,528,444)	(5,528,444)
Revenue Over Expenditures - Current Year	1,678,113	1,480,914
Total Equity	<u>(4,405,101)</u>	<u>(4,602,300)</u>
TOTAL LIABILITIES & EQUITY	<u><u>20,572,935</u></u>	<u><u>20,382,135</u></u>
Total Equity without the effect of GASB 68	<u>1,362,287</u> *	<u>1,165,088</u>

Green Woods Charter School
Statement of Revenues & Expenditures
Fiscal Year 2015-2016
April 30, 2016

	Adopted Budget	Allocated Budget	Actual	Variance
Summary				
School District Subsidy	6,120,996	5,100,830	5,183,573	82,743
Local Revenue	111,739	19,167	20,054	888
Commonwealth Revenue	10,205	-	1,269	1,269
Federal Revenue	426,000	284,000	277,728	(6,272)
Total Revenue	6,668,940	5,403,997	5,482,624	78,628
Instruction				
Regular Education	2,488,206	1,725,930	1,762,601	(36,671)
Special Education	432,994	314,842	344,137	(29,295)
	2,921,200	2,040,772	2,106,738	(65,966)
Support Services				
Guidance Services	89,548	64,055	68,705	(4,649)
Psychological Services	20,800	12,480	17,427	(4,947)
Professional Development	12,000	9,000	5,676	3,324
Legal & Auditing Services	101,000	57,250	76,527	(19,277)
Office of the CEO	272,342	217,635	205,051	12,584
Administrative	568,122	462,455	430,050	28,238
Pupil Health	98,929	68,052	60,149	7,903
Business	107,000	88,736	84,918	3,818
Building & Security	420,491	341,154	347,577	(6,423)
Depreciation	609,350	-	-	-
Transportation Services	10,000	8,000	5,580	2,420
Central Technology	160,578	114,466	125,159	(3,193)
	2,470,160	1,443,283	1,426,818	19,798
Debt Service (net)	1,031,813	270,851	270,956	(105)
Total Expenditures	6,423,173	3,754,905	3,804,512	(46,274)
	245,767	1,649,092	1,678,113	32,354
Salaries	2,476,484	1,698,280	1,724,981	(26,701)
Employee Benefits	1,251,412	980,539	946,676	33,863
Professional Services	312,661	221,681	262,068	(40,387)
Property Services	363,500	295,208	305,796	(10,587)
Other Purchased Services	836,821	168,162	165,219	2,943
Supplies Software & Books	131,816	112,638	119,908	(7,270)
Computers & Equipment	18,666	7,546	8,907	1,972
Debt Service (net)	1,031,813	270,851	270,956	(105)
	6,423,173	3,754,905	3,804,512	(46,274)

	Adopted Budget	Allocated Budget	Actual	Variance	
1	Revenues				
2	Commonwealth				
3	Nursing Subsidy	10,205	1,269	1,269	
4	Federal				
5	Entitlement Grants	426,000	284,000	277,728	(6,272)
6	Local				
7	IDEA	53,739	-	-	
8	Fundraising	50,000	12,500	11,092	(1,408)
9	Miscellaneous	8,000	6,667	8,962	2,295
10	School District Subsidy				
11	Regular Education	5,013,492	4,177,910	4,173,953	(3,957)
12	Special Education	1,107,504	922,920	1,009,619	86,699
13	Transfer from Prior Year Surplus	-	-	-	-
14	Total Revenues	6,668,940	5,403,997	5,482,624	78,628
15	Expenditures				
16	Instruction				
17	Regular Education				
18	Salaries	1,603,704	1,048,576	1,070,674	(22,098)
19	Employee Benefits	821,782	622,087	600,270	21,818
20	Professional Services	5,000	4,167	13,150	(8,983)
21	Supplies	25,000	20,833	23,190	(2,357)
22	Books	16,000	14,667	33,594	(18,928)
23	Software	10,000	10,000	12,816	(2,816)
24	Computer-Lease	6,720	5,600	8,907	(3,307)
25		2,488,206	1,725,930	1,762,601	(36,671)
26	Special Programs				
27	Salaries	214,182	144,794	173,672	(28,878)
28	Employee Benefits	104,312	91,273	92,730	(1,457)
29	Professional Services	67,000	46,900	53,441	(6,541)
30	Losses & Judgements			-	-
31	Private Schools	45,000	30,000	22,708	7,292
32	Software	500	375		375
33	Supplies	2,000	1,500	1,584	(84)
34		432,994	314,842	344,137	(29,295)
35		2,921,200	2,040,772	2,106,738	(65,966)
36	Support Services				
37	Guidance Services				
38	Salaries	58,880	38,498	38,674	(176)
39	Employee Benefits	30,668	25,557	30,030	(4,474)
40		89,548	64,055	68,705	(4,649)
41	Psychological Services				
42	Professional Services	20,800	12,480	17,427	(4,947)
43		20,800	12,480	17,427	(4,947)
44	Professional Development				
45	Professional Services	8,000	6,000	2,810	3,190
46	Travel & Conferences	4,000	3,000	2,866	134

	Adopted Budget	Allocated Budget	Actual	Variance
49	12,000	9,000	5,676	3,324
50	Legal & Audit Services			
51	Professional Services			
52	75,000	31,250	48,177	(16,927)
53	26,000	26,000	28,350	(2,350)
54	101,000	57,250	76,527	(19,277)
55	Office of the CEO			
56	186,888	149,510	140,833	8,677
57	85,454	68,125	64,218	3,907
58	272,342	217,635	205,051	12,584
59	Administrative			
60	252,235	197,573	185,497	12,076
61	132,616	116,039	114,463	1,576
62	5,300	4,417	4,000	417
63	15,000	15,000	15,000	-
64	Other Purchased Services			
65	76,599	57,449	51,916	5,533
66	5,000	4,167	3,331	835
67	2,122	1,768	2,003	(235)
68	1,250	1,042	860	182
69	3,000	2,500	4,374	(1,874)
70	12,000	10,000	15,811	(5,811)
71	40,000	33,333	21,104	12,229
72	18,000	15,000	11,691	3,309
73	5,000	4,167		4,167
74	568,122	462,455	430,050	28,238
75	Pupil Health			
76	62,590	40,924	43,068	(2,144)
77	31,962	23,480	16,637	6,843
78	1,061	884	-	884
79	3,316	2,763	444	2,319
80	98,929	68,052	60,149	7,903
81	Business			
82	77,000	64,167	66,867	(2,700)
83	17,500	14,583	10,385	4,198
84	6,500	5,417	1,691	3,726
85	6,000	4,569	5,975	(1,406)
86	107,000	88,736	84,918	3,818
87	Buildings and Security			
88	Salaries			
89	31,689	25,351	19,907	5,444
90	11,356	8,648	6,875	1,773
91	Professional Services			
92	Property Services			
93	38,000	28,500	11,664	16,836
94	20,000	16,667	21,715	(5,048)
95	2,000	1,500	1,200	300
96	12,500	9,375	8,109	1,266
97	140,000	116,667	133,564	(16,897)
98	110,000	82,500	88,748	(6,248)
99	6,000	5,000	3,595	1,405
100	35,000	35,000	37,200	(2,200)
101	1,946	1,946		1,946
102	12,000	10,000	14,999	(4,999)
103	420,491	341,154	347,577	(6,423)

		Adopted Budget	Allocated Budget	Actual	Variance
104	Depreciation				
105	Building	407,114		-	-
106	Equipment	202,236		-	-
107		609,350		-	-
108	Transportation Services				
109	Other Purchased Services	10,000	8,000	5,580	2,420
110		10,000	8,000	5,580	2,420
111	Central Technology				
112	Salaries	66,316	53,053	52,655	398
113	Employee Benefits	33,262	25,330	21,453	3,877
114	Professional Services	12,500	10,417	12,846	(2,429)
115	Other Purchased Services	38,500	25,667	37,719	(12,052)
116	Software	5,000	4,167	487	3,680
117	Computers	5,000	3,333		3,333
118		160,578	114,466	125,159	(3,193)
119					
120	Total Support Services	2,470,160	1,443,283	1,426,818	19,798
121					
122	Debt Service Interest	1,031,813	270,851	270,956	(105)
123					
124	Total Expenditures	6,423,173	3,754,905	3,804,512	(46,274)
125					
126	Excess of Revenues Over (Under) Expenditures	245,767	1,649,092	1,678,113	32,354

**Green Woods Charter School
Treasury Operations Report
April 2016**

Date	Check #	Vendor	Description	Amount
04/05/2016	9196	Allegheny Intermediate Unit	Other Purchased Services	120.00
04/05/2016	9197	Centric Business Systems	Printing & Binding	311.50
04/05/2016	9198	Comcast-474	Telecommunication Svc	332.56
04/05/2016	9199	FCD Educational Services Inc.	Professional Services	1,908.00
04/05/2016	9200	Gilmore & Associates, Inc.	Engineering	10,000.00
04/05/2016	9201	The Hartford -Priority Accounts	Life Insurance	1,224.37
04/05/2016	9202	Karajen Corp.	Other Purchased Services	777.50
04/05/2016	9203	Kelly Services, Inc.	Substitutes	900.00
04/05/2016	9204	Omega Security Systems Inc.	Security System	105.00
04/05/2016	9205	Omega Security Systems Inc.	Security System	129.00
04/05/2016	9206	Omega Security Systems Inc.	Security System	105.00
04/05/2016	9207	Overbrook School for the Blind	Professional Services	427.50
04/05/2016	9208	Paetec	Telecommunication Svc	2,562.14
04/05/2016	9209	Peachy Kleen Janitorial, Inc.	Cleaning Services	3,890.00
04/05/2016	9210	Santilli & Thomson, LLC	Business Services	5,687.50
04/05/2016	9211	Santilli & Thomson, LLC	Business Services	6,416.67
04/05/2016	9212	Santilli & Thomson, LLC	Travel Reimbursement	124.79
04/05/2016	9213	TD Card Services	Credit Card Charges to be Distr	2,805.23
04/05/2016	9214	The Labov Plumbing & Heating Supply Inc.	Repairs & Maint of Building	135.87
04/05/2016	9215	Therapy Source	Professional Services	160.39
04/05/2016	9216	Therapy Source	Professional Services	4,600.00
04/05/2016	9217	Therapy Source	Professional Services	1,150.00
04/05/2016	9218	Therapy Source	Professional Services	3,450.00
04/05/2016	9219	The Water Guy	Meals & Refreshments	166.49
04/05/2016	9220	City of Phila-8001	Water/Sewer	1,526.22
04/05/2016	9221	W.B. Mason Co. Inc.	General Supplies	519.43
04/05/2016	9222	Y.A.L.E. School of Philadelphia	Private School Placement	4,095.00
04/05/2016	9223	Y.A.L.E. School of Philadelphia	Private School Placement	455.00
04/07/2016	9224	Sand and Saidel, PC	Legal Services	16,460.00
04/07/2016	9225	Sand and Saidel, PC	Legal Services	10,280.00
04/07/2016	9226	Sand and Saidel, PC	Legal Services	20.00
04/07/2016	9227	Sand and Saidel, PC	Legal Services	4,080.00
04/07/2016	9228	Sand and Saidel, PC	Legal Services	3,480.00
04/07/2016	9229	Sand and Saidel, PC	Legal Services	300.00
04/07/2016	9230	Sand and Saidel, PC	Legal Services	1,820.00
04/07/2016	9231	Sand and Saidel, PC	Legal Services	3,220.00
04/07/2016	9232	Sand and Saidel, PC	Legal Services	11,360.00
04/07/2016	9233	Sand and Saidel, PC	Legal Services	8,360.00
04/25/2016	9234	AXA Equitable	Other Purchased Services	485.00
04/25/2016	9235	Lincoln Invest Planning, Inc.	Other Purchased Services	1,363.00
04/18/2016	9236	Adamus Media	Web Sevices	180.00
04/18/2016	9237	BMC Benefit Services	Health Insurance	4,857.14
04/18/2016	9238	BP Environmetal Services,Inc.	Waste Removal	915.00
04/18/2016	9239	Brandywine Elevator Company	Elevator	150.00
04/18/2016	9240	Centric Business Systems	Printing & Binding	390.34
04/18/2016	9241	Great American Insurance Group	Insurance General	3,314.91
04/18/2016	9242	Kelly Services, Inc.	Substitutes	1,050.00
04/18/2016	9243	Omega Security Systems Inc.	Security System	117.50
04/18/2016	9244	Penn Valley Chemical Company	Custodial Supplies	1,082.45
04/18/2016	9245	Penn Valley Chemical Company	Custodial Supplies	225.50

04/18/2016	9246	Philadelphia Gas Works	Gas	2,946.90
04/18/2016	9247	PlusUltre LLC	Professional Services	15,000.00
04/18/2016	9248	Stanley's Hardware Inc.	Maintenance Supplies	59.88
04/18/2016	9249	Susquehanna Commercial Finance, Inc.	Security System	2,385.00
04/18/2016	9250	Tony Roni's Pizza	Meals & Refreshments	451.19
04/18/2016	9251	United Concordia	Dental Insurance	2,663.51
04/18/2016	9252	W.B. Mason Co. Inc.	General Supplies	228.58
04/18/2016	9253	Water Revenue Bureau-468 002	Water/Sewer	43.35
04/18/2016	9254	O'Donnell Associates	Legal Services	775.00
04/27/2016	9255	Fedex	Postage	325.47
04/28/2016	9256	Gina Knowles	Travel Reimbursement	31.86
04/28/2016	9257	The Hartford -Priority Accounts	Life Insurance	1,124.87
04/28/2016	9258	Horsham Clinic	Other Purchased Services	341.84
04/28/2016	9259	Horsham Clinic	Other Purchased Services	341.84
04/28/2016	9260	Juli Vitello	General Supplies	168.19
04/28/2016	9261	Kelly Services, Inc.	Substitutes	300.00
04/28/2016	9262	Melady Landscaping	Landscaping	120.00
04/28/2016	9263	Peachy Kleen Janitorial, Inc.	Cleaning Services	5,700.00
04/28/2016	9264	Peachy Kleen Janitorial, Inc.	Cleaning Services	4,987.50
04/28/2016	9265	PECO-12142	Electricity	5,046.14
04/28/2016	9266	PTS	Professional Services	6,021.37
04/28/2016	9267	Sand and Saidel, PC	Legal Services	9,040.00
04/28/2016	9268	Sand and Saidel, PC	Legal Services	1,860.00
04/28/2016	9269	Stanley's Hardware Inc.	Maintenance Supplies	69.13
04/28/2016	9270	Verizon	Local Service	106.25
04/28/2016	9271	U.S. Bank Equipment Finance	Computer Lease	4,085.30
04/28/2016	9272	W.B. Mason Co. Inc.	General Supplies	198.06
04/28/2016	9273	W.B. Mason Co. Inc.	General Supplies	299.90
04/28/2016	9274	City of Phila-8001	Water/Sewer	1,675.89
04/18/2016	9276	John J. Dougherty & Sons, Inc	Engineering	14,517.71

208,510.73