

**Green Woods
Charter School
Financial Report
September 30, 2015**

**Green Woods Charter School
Balance Sheet
September 30, 2015**

ASSETS	September	August
Cash		
Operating Accounts	733,339	769,747
BNYM Restricted	1,716,652	1,605,240
Total Cash	<u>2,449,992</u>	<u>2,374,987</u>
Other Current Assets		
Due From Commonwealth	9,661	9,661
Due From Federal Government	177,079	177,079
Due From School District	-	-
Due from Foundation	72,948	72,948
Other Assets	8,466	4,740
Retainers	5,759	5,759
Site Deposit	19,031	19,031
Fixed Assets		
Domino Lane Site	16,399,484	16,370,448
Furniture	114,819	79,072
Total Fixed Assets	<u>16,514,303</u>	<u>16,449,520</u>
TOTAL ASSETS	<u>19,257,238</u>	<u>19,113,724</u>
LIABILITIES & EQUITY		
Liabilities		
Accounts Payable	98,427	13,827
PSERS Contrib. Payable	234,978	193,352
Salaries and Benefits Payable	-	-
Due to GW Foundation	-	-
Other Liabilities	44,363	44,131
Lease Payable	89,059	89,059
Bonds Outstanding	18,280,000	18,280,000
Total Liabilities	<u>18,746,826</u>	<u>18,620,369</u>
Equity		
Investment In Fixed Assets	(2,227,844)	(2,227,844)
Restricted	1,459,117	1,459,117
Unrestricted	454,845	454,845
Revenue Over Expenditures - Current Year	824,294	807,238
Total Equity	<u>510,412</u>	<u>493,356</u>
TOTAL LIABILITIES & EQUITY	<u>19,257,238</u>	<u>19,113,724</u>

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

	Adopted Budget	Allocated Budget	Actual	Variance
Summary				
School District Subsidy	6,120,996	1,530,249	1,438,033	(92,216)
Local Revenue	111,739	6,167	3,262	(2,904)
Commonwealth Revenue	10,205	-	-	-
Federal Revenue	426,000	-	-	-
Total Revenue	6,668,940	1,536,416	1,441,296	(95,120)
Instruction				
Regular Education	2,488,206	256,829	258,762	(1,933)
Special Education	432,994	59,084	68,918	(9,834)
	2,921,200	315,912	327,679	(11,767)
Support Services				
Guidance Services	89,548	7,941	11,785	(3,844)
Psychological Services	20,800	2,080	1,000	1,080
Professional Development	12,000	2,333	537	1,796
Legal & Auditing Services	101,000	-	-	-
Office of the CEO	272,342	61,282	61,118	164
Administrative	568,122	122,467	107,091	14,126
Pupil Health	98,929	9,803	8,713	1,090
Business	107,000	26,635	26,359	275
Building & Security	420,491	56,923	37,092	19,832
Depreciation	609,350	-	-	-
Transportation Services	10,000	1,000	5,580	(4,580)
Central Technology	160,578	32,880	30,047	3,003
	2,470,160	323,345	289,322	32,942
	1,031,813	-	-	-
Total Expenditures	6,423,173	639,267	617,002	21,175
	245,767	897,159	824,294	(73,945)
Salaries	2,476,484	270,153	277,638	(7,485)
Employee Benefits	1,251,412	204,808	209,518	(4,709)
Professional Services	312,661	23,705	20,900	2,805
Property Services	363,600	42,375	26,671	15,704
Other Purchased Services	836,821	61,636	66,577	(4,941)
Supplies Software & Books	126,816	32,954	15,698	17,266
Computers & Equipment	8,666	3,626	-	3,626
Debt Service (net)	1,031,813	-	-	-
	6,408,173	639,267	617,002	22,255
	-	-	-	1,080

	Adopted Budget	Allocated Budget	Actual	Variance
1	Revenues			
2	Commonwealth			
3	Nursing Subsidy	10,205	-	-
4	Federal			
5	Entitlement Grants	426,000	-	-
6	Local			
7	IDEA	53,739	-	-
8	Fundraising	50,000	4,167	53
9	Miscellaneous	8,000	2,000	3,210
10	School District Subsidy			
11	Regular Education	5,013,492	1,253,373	1,154,781
12	Special Education	1,107,504	276,876	283,252
13	Transfer from Prior Year Surplus	-	-	-
14	Total Revenues	6,668,940	1,536,416	1,441,296
15	Expenditures			
16	Instruction			
17	Regular Education			
18	Salaries	1,603,704	123,362	131,579
19	Employee Benefits	821,782	119,037	116,284
20	Professional Services	5,000	-	-
21	Supplies	25,000	6,250	5,015
22	Books	16,000	4,000	1,196
23	Software	10,000	2,500	4,688
24	Computer-Lease	6,720	1,680	1,680
25				
26		2,488,206	256,829	258,762
27	Special Programs			
28	Salaries	214,182	26,997	33,158
29	Employee Benefits	104,312	20,212	22,660
30	Professional Services	67,000	-	-
31	Losses & Judgements	-	-	-
32	Private Schools	45,000	11,250	13,100
33	Software	500	125	125
34	Supplies	2,000	500	-
35		432,994	59,084	68,918
36				
37		2,921,200	315,912	327,679
38	Support Services			
39	Guidance Services			
40	Salaries	58,880	4,529	4,529
41	Employee Benefits	30,668	3,412	7,266
42		89,548	7,941	11,785
43	Psychological Services			
44	Professional Services	20,800	2,080	1,000
45		20,800	2,080	1,000
46	Professional Development			
47	Salaries	-	-	-
48	Employee Benefits	-	-	-
49	Professional Services	8,000	1,333	537
50	Travel & Conferences	4,000	1,000	1,000

		Adopted Budget	Allocated Budget	Actual	Variance
51		12,000	2,333	537	1,796
52	Legal & Audit Services				
53	Professional Services				
54	Legal	75,000			-
55	Audit Services	26,000			-
56		101,000	-	-	-
57	Office of the CEO				
58	Salaries	186,888	41,690	41,691	(1)
59	Employee Benefits	85,454	19,592	19,427	165
60		272,342	61,282	61,118	164
61	Administrative				
62	Salaries	252,235	46,898	40,332	6,566
63	Employee Benefits	132,616	28,444	32,199	(3,755)
64	Professional Services	5,300			-
65	Development	15,000			-
66	Other Purchased Services		-		
67	Insurance	76,599	25,533	28,556	(3,023)
68	Postage	5,000	1,250	927	323
69	Telephone	2,122	531	562	(32)
70	Advertising	1,250	313	-	313
71	Travel	3,000	750	480	270
72	Other	12,000	3,000	648	2,352
73	Supplies	40,000	10,000	2,312	7,688
74	Software	18,000	4,500	1,076	3,424
75	Furniture & Equipment	5,000	1,250		
76		568,122	122,467	107,091	14,126
77	Pupil Health				
78	Salaries	62,590	4,815	5,138	(323)
79	Employee Benefits	31,962	4,169	3,322	837
80	Professional Services	1,061		-	-
81	Supplies	3,316	829	253	576
82		98,929	9,803	8,713	1,090
83	Business				
84	Business Services	77,000	19,250	19,250	(0)
85	Printing	17,500	4,375	5,710	(1,335)
86	Bank Charges	6,500	1,625	243	1,382
87	Payroll Services	6,000	1,385	1,156	229
88		107,000	26,635	26,359	275
89					
90	Buildings and Security				
91	Salaries	31,689	7,069	6,934	135
92	Employee Benefits	11,356	2,533	2,497	36
93	Professional Services				
94	Property Services				
95	Maintenance & Repair	38,000	9,500	490	9,010
96	Landscaping	20,000	1,667	460	1,217
97	Elevator	2,000	167	300	(133)
98	Trash Removal	12,500	1,042	531	511
99	Custodial	140,000	11,667	14,022	(2,355)
100	Utilities	110,000	18,333	10,879	7,455
101	Fire System	6,000			
102	Snow Removal	35,000			-
103	Security System	1,946	1,946		1,946
104	Supplies	12,000	3,000	989	2,011
105		420,491	56,923	37,092	19,832

	Adopted Budget	Allocated Budget	Actual	Variance
106	Depreciation			
107	407,114		-	-
108	202,236		-	-
109	609,350	-	-	-
110	Transportation Services			
111	10,000	1,000	5,580	(4,580)
112	10,000	1,000	5,580	(4,580)
113	Central Technology			
114	66,316	14,794	14,277	516
115	33,262	7,420	5,873	1,547
116	12,500	1,042	113	929
117	38,500	9,625	9,615	10
118	5,000	1,250	170	1,080
119	5,000			-
120	160,578	32,880	30,047	3,003
121				
122	Total Support Services	323,345	289,322	32,942
123				
124	Debt Service Interest			
125	1,031,813			
126	Total Expenditures	639,257	617,002	21,175
127				
128	Excess of Revenues Over (Under) Expenditures	245,767	824,294	(73,945)