

The GLOBE Academy, Inc.
Statement of Financial Position Summary
As of May 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	21,892,343.55
Accounts Receivable	38,877.80
Other Current Assets	3,661,980.57
Total Current Assets	\$25,593,201.92
Fixed Assets	15,813,743.17
Other Assets	8,772,798.96
TOTAL ASSETS	\$50,179,744.05
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	198,546.66
Credit Cards	64,999.44
Other Current Liabilities	2,627,747.71
Total Current Liabilities	\$2,891,293.81
Long-Term Liabilities	40,062,179.58
Total Liabilities	\$42,953,473.39
Equity	7,226,270.66
TOTAL LIABILITIES AND EQUITY	\$50,179,744.05

The GLOBE Academy, Inc.

Statement of Activity

July 2023 - May 2024

	TOTAL
Revenue	
10-000 Non Profit Revenues	16,290,645.66
Services	16,275.04
Total Revenue	\$16,306,920.70
GROSS PROFIT	\$16,306,920.70
Expenditures	
10-1000 Instruction	8,195,726.13
10-2100 Pupil Services	351,054.78
10-2213 Instructional Staff Training	100,440.13
10-2220 Educational Media Services	63,170.11
10-2300 General Administration	474,793.31
10-2400 School Administration	1,217,227.38
10-2500 Support Services-Business	381,430.56
10-2600 Maint & Oper-Plant Services	1,296,494.44
10-2700 STS - Student Transportation Services	256,000.00
10-2900 Fundraising Activities-	23,197.81
10-3100 School Nutrition Program	279,086.42
10-3300 After School Program	816,295.80
Total Expenditures	\$13,454,916.87
NET OPERATING REVENUE	\$2,852,003.83
Other Revenue	
5130 Accrued Interest on Issuance of Bonds	64,408.34
Total Other Revenue	\$64,408.34
Other Expenditures	
Reconciliation Discrepancies	0.00
Total Other Expenditures	\$0.00
NET OTHER REVENUE	\$64,408.34
NET REVENUE	\$2,916,412.17

The GLOBE Academy, Inc.

Statement of Cash Flows

July 2023 - May 2024

	TOTAL
OPERATING ACTIVITIES	
Net Revenue	2,916,412.17
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
10-153 Accounts Receivable	189,119.79
10-142 Federal Grant Receivable	3,039.82
10-143 Intergovernmental Accounts Receivable - Local	778,698.20
10-181 Prepaid Expense	-37,175.85
0193 Capitalized Bond & Other Debt Issuance Costs	-286,469.88
0194 Discount on Issuance of Bonds	-123,200.40
10-421 Accounts Payable	-168,822.43
10-1013 American Express	51,645.89
10-422 Payroll Tax Liabilities	235,845.10
10-4220 Salaries Payable - Net	1,124,700.64
10-455 Interest Payable	698.20
10-473 TRS Payable	180,772.39
10-474 PSERS Payable	15.00
10-475 Group Health Ins Payable	76,752.70
10-476 Other Group Insurance Payable	13,545.31
10-479 Other Payroll Whlds	8.88
10-479-1 FSA	781.80
10-479-2 AAE	-41.50
10-479-3 Garnishment	871.62
10-491 Deposits Payable	0.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	2,040,785.28
Net cash provided by operating activities	\$4,957,197.45
INVESTING ACTIVITIES	
10-1095 Treasury Securities Account	-22,981.01
10-2310 Buildings Owned:Clairmont Property - CIP	-9,310,433.17
10-241 Furniture and Equipment	-5,319.00
Net cash provided by investing activities	\$ -9,338,733.18
FINANCING ACTIVITIES	
0511-A Bonds Payable Series A	24,380,000.00
0511-B Bonds Payable Series B	50,000.00
10-740 Unrestricted Net Assets	10.00
Net cash provided by financing activities	\$24,430,010.00
NET CASH INCREASE FOR PERIOD	\$20,048,474.27
Cash at beginning of period	1,843,869.28
CASH AT END OF PERIOD	\$21,892,343.55