



The GLOBE Academy

PROFIT AND LOSS

July 2018 - February 2019

	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018	JAN 2019	FEB 2019	TOTAL
Income									
10-000 Revenues	828,753	911,389	929,979	889,922	1,033,791	901,202	913,531	846,908	\$7,255,475
Total Income	\$828,753	\$911,389	\$929,979	\$889,922	\$1,033,791	\$901,202	\$913,531	\$846,908	\$7,255,475
GROSS PROFIT	\$828,753	\$911,389	\$929,979	\$889,922	\$1,033,791	\$901,202	\$913,531	\$846,908	\$7,255,475
Expenses									
10-1000 Instruction	428,260	552,970	483,809	483,965	498,398	507,339	484,890	467,228	\$3,906,858
10-2100 Pupil Services	21,295	29,014	27,203	23,518	33,998	49,910	25,147	27,802	\$237,887
10-2210 Improvement of Instruct Service		7,200	9,000	9,135	9,246	9,290		498	\$44,369
10-2213 Instructional Staff Training	2,510	17,047		1,745	4,400				\$25,702
10-2220 Educational Media Services	1,848	5,084	4,955	5,672	6,054	6,076	5,672	5,733	\$41,094
10-2300 General Administration	6,780	34,641	14,631	8,126	43,957	19,018	27,615	20,596	\$175,363
10-2400 School Administration	88,888	84,502	85,037	79,074	76,229	76,214	79,431	76,945	\$646,320
10-2500 Support Services-Business	22,443	26,309	21,513	21,359	21,779	24,535	23,627	23,332	\$184,897
10-2600 Maint & Oper-Plant Services	116,264	158,048	63,443	111,409	57,585	94,595	30,527	51,040	\$682,912
10-2900 Fundraising Activities-	95	95	95	5,397	3,768	317	2,045	884	\$12,696
10-3100 School Nutrition Program		8,381	8,561	8,128	7,341	6,573	7,485		\$46,468
10-3300 ASP Operations	40,442	55,242	39,474	60,328	34,711	38,797	52,159	50,367	\$371,518
10-5100 Debt Services	11,754	11,754	11,754	11,754	13,308	11,754	21,715	36,948	\$130,740
Total Expenses	\$740,578	\$990,287	\$769,474	\$829,609	\$810,777	\$844,417	\$760,312	\$761,373	\$6,506,826
NET OPERATING INCOME	\$88,175	\$ -78,897	\$160,505	\$60,313	\$223,015	\$56,785	\$153,220	\$85,535	\$748,649
Other Income									
10-1995 Other Misc Income	1,609								\$1,609
Total Other Income	\$1,609	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,609
NET OTHER INCOME	\$1,609	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,609
NET INCOME	\$89,784	\$ -78,897	\$160,505	\$60,313	\$223,015	\$56,785	\$153,220	\$85,535	\$750,258

The GLOBE Academy
Balance Sheet
As of February 28, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
10-1001 Operations - 198809196	2,976,303
10-1003 Fundraising - 198809238	310,137
10-1004 Aftercare Account - 198809279	711,074
10-1005 Field Trip Account - 733019163	7,027
10-1007 Clubs 3027459	8,813
10-1008 Paypal	5,402
10-1011 Operation Fund 87238	8,451
10-1012 After School 86622	187,579
10-1090 Staples Gift Cards	250
Total Bank Accounts	\$ 4,215,037
Other Current Assets	
10-181 Prepaid Expense	9,066
Total Other Current Assets	\$ 9,066
Total Current Assets	\$ 4,224,103
Fixed Assets	
10-211 Land	144,700
10-221 Leasehold Improvement	715,797
10-222 Accumulated Depreciation	-206,783
10-231 Buildings Owned	3,738,635
10-241 Furniture and Equipment	20,270
10-242 Accumulated Depreciation-Equipment	-5,350
10-251 Construction in Progress	10,718
Total Fixed Assets	\$ 4,417,988
Other Assets	
10-0315 Deferred Outflow of Resources - District Contributions	711,177
10-0317 DEFERRED OUTFLOW OF RESOURCES - Pension/OPEB Plan	2,711,612
10-182 Security Deposits	12,300
10-232 ACCUMULATED DEPRECIATION - BUILDINGS (CREDIT)	-2,989
Total Other Assets	\$ 3,432,100
TOTAL ASSETS	\$ 12,074,191
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10-421 Accounts Payable	-174,713
10-4220 Salaries Payable - Net	668,881
10-471 FIT Payable	62,892
10-472 Georgia Income Tax Payable	-33,696

10-473 TRS Payable	167,719
10-474 PSERS Payable	10
10-475 Group Health Ins Payable	132,201
10-476 Other Group Insurance Payable	33,483
10-477 FICA Payable	-8,879
10-479 OTHER PAYROLL WITHHOLDINGS PAYABLE	1,546
100-479 Other Payroll Whlds	495
Total Accounts Payable	\$ 849,939
Other Current Liabilities	
10-422 Payroll Liabilities	65
10-4221 Salaries Payable	-257
10-491 Deposits Payable	8,410
Total Other Current Liabilities	\$ 8,218
Total Current Liabilities	\$ 858,157
Long-Term Liabilities	
10-0517 DEFERRED INFLOW OF RESOURCES - Pension/OPEB Plan	59,629
10-0592 PROPORTIONATE SHARE OF NET PENSION/OPEB LIABILITY	5,596,036
10-5211 Charter Loan 4105	3,040,000
10-5212 Charter LOC	500,000
Total Long-Term Liabilities	\$ 9,195,665
Total Liabilities	\$ 10,053,822
Equity	
10-0717 NET POSITION - Net Pension/OPEB Liability (Obligation)	187,855
10-700 Opening Balance Equity	-10
10-711 Invested in Capital Assets, net of related debt	298,500
10-740 Unrestricted Net Assets	783,765
Net Income	750,258
Total Equity	\$ 2,020,369
TOTAL LIABILITIES AND EQUITY	\$ 12,074,191

Friday, Mar 22, 2019 08:57:58 AM GMT-7 - Accrual Basis

The GLOBE Academy

STATEMENT OF CASH FLOWS

July 2018 - February 2019

	JUL 2018	AUG 2018	SEP 2018	OCT 2018	NOV 2018	DEC 2018	JAN 2019	FEB 2019	TOTAL
OPERATING ACTIVITIES									
Net Income	89,784	-78,897	160,505	60,313	223,015	56,785	153,220	85,535	\$750,258
Adjustments to reconcile Net Income to Net Cash provided by operations:									\$0
10-153 Accounts Receivable	-728	728	28,491						\$28,491
10-143 Intergovernmental Accounts Receivable - Local			259,160						\$259,160
10-181 Prepaid Expense	1,530	1,530	948	948	948	948	948	-4,652	\$3,147
10-421 Accounts Payable	85,133	11,319	15,544	-209,185	146,519	52,479	-176,173	-131,248	\$ -205,611
10-4220 Salaries Payable - Net	36,550	63,916	-3,264	1,918	-2,847	377,584	-183,082	-5,331	\$285,444
10-471 FIT Payable	2,669	8,929	-1,381	45,638	-80,116	0	6,969	80,170	\$62,878
10-472 Georgia Income Tax Payable	1,322	4,002	-318	-20,589	0	0	-18,120	0	\$ -33,703
10-473 TRS Payable	21,989	25,919	-573	950	4,508	3,636	4,622	25,748	\$86,798
10-474 PSERS Payable			10	0	0	0	0	0	\$10
10-475 Group Health Ins Payable	0	0	19,373	22,605	22,605	22,409	22,605	22,605	\$132,201
10-476 Other Group Insurance Payable	5,530	5,076	6,240	3,363	3,247	3,303	3,363	3,363	\$33,483
10-477 FICA Payable	2,700	2,330	535	-11,492	0	0	-9,207	-196	\$ -15,330
10-479 OTHER PAYROLL WITHHOLDINGS PAYABLE	687	687	555	-120	198	82	-306	144	\$1,928
10-4221 Salaries Payable							-257		\$ -257
10-491 Deposits Payable			200	200					\$400
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	157,383	124,433	325,520	-165,764	95,061	460,441	-348,638	-9,396	\$639,040
Net cash provided by operating activities	\$247,167	\$45,535	\$486,025	\$ -105,451	\$318,076	\$517,226	\$ -195,418	\$76,139	\$1,389,298
INVESTING ACTIVITIES									
10-2312 Buildings Owned:4105 & 4106 Briarcliff Road	-3,524,619			305					\$ -3,524,314
10-182 Security Deposits							10,816		\$10,816
Net cash provided by investing activities	\$ -3,524,619	\$0	\$0	\$305	\$0	\$0	\$10,816	\$0	\$ -3,513,498
FINANCING ACTIVITIES									
10-5211 Charter Loan 4105	3,040,000								\$3,040,000
10-5212 Charter LOC				500,000					\$500,000
Net cash provided by financing activities	\$3,040,000	\$0	\$0	\$500,000	\$0	\$0	\$0	\$0	\$3,540,000
NET CASH INCREASE FOR PERIOD	\$ -237,453	\$45,535	\$486,025	\$394,854	\$318,076	\$517,226	\$ -184,602	\$76,139	\$1,415,800