

The GLOBE Academy

BALANCE SHEET SUMMARY

As of October 31, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	3,940,179.73
Accounts Receivable	0.00
Other Current Assets	133,234.56
Total Current Assets	\$4,073,414.29
Fixed Assets	5,712,989.45
Other Assets	3,613,327.16
TOTAL ASSETS	\$13,399,730.90
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	734,865.94
Other Current Liabilities	2,870.00
Total Current Liabilities	\$737,735.94
Long-Term Liabilities	10,178,085.96
Total Liabilities	\$10,915,821.90
Equity	2,483,909.00
TOTAL LIABILITIES AND EQUITY	\$13,399,730.90

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BUDGET VS. ACTUALS: GLOBE BUDGET FY20 - FY20 P&L

July - October, 2019

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
10-000 Revenues	4,357,101.16	4,090,978.00	106.51 %
Total Income	\$4,357,101.16	\$4,090,978.00	106.51 %
GROSS PROFIT	\$4,357,101.16	\$4,090,978.00	106.51 %
Expenses			
10-1000 Instruction	2,320,653.44	2,324,992.00	99.81 %
10-2100 Pupil Services	133,248.75	156,904.36	84.92 %
10-2210 Improvement of Instruct Service	4,384.80	2,978.68	147.21 %
10-2213 Instructional Staff Training	22,398.59	38,925.00	57.54 %
10-2220 Educational Media Services	6,371.01	20,234.64	31.49 %
10-2300 General Adminstration	138,156.52	96,134.96	143.71 %
10-2400 School Administration	382,879.77	404,004.00	94.77 %
10-2500 Support Services-Business	100,171.61	97,661.56	102.57 %
10-2600 Maint & Oper-Plant Services	407,345.47	183,949.00	221.44 %
10-2900 Fundraising Activities-	4,995.00	5,361.64	93.16 %
10-3100 School Nutrition Program	48,589.54	25,654.50	189.40 %
10-3300 ASP Operations	164,343.74	142,699.68	115.17 %
10-5100 Debt Services	40,080.08	85,079.68	47.11 %
Total Expenses	\$3,773,618.32	\$3,584,579.70	105.27 %
NET OPERATING INCOME	\$583,482.84	\$506,398.30	115.22 %
NET INCOME	\$583,482.84	\$506,398.30	115.22 %

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PROFIT AND LOSS

July - October, 2019

	TOTAL
Income	
10-000 Revenues	4,357,101.16
Total Income	\$4,357,101.16
GROSS PROFIT	\$4,357,101.16
Expenses	
10-1000 Instruction	2,320,653.44
10-2100 Pupil Services	133,248.75
10-2210 Improvement of Instruct Service	4,384.80
10-2213 Instructional Staff Training	22,398.59
10-2220 Educational Media Services	6,371.01
10-2300 General Adminstration	138,156.52
10-2400 School Administration	382,879.77
10-2500 Support Services-Business	100,171.61
10-2600 Maint & Oper-Plant Services	407,345.47
10-2900 Fundraising Activities-	4,995.00
10-3100 School Nutrition Program	48,589.54
10-3300 ASP Operations	164,343.74
10-5100 Debt Services	40,080.08
Total Expenses	\$3,773,618.32
NET OPERATING INCOME	\$583,482.84
NET INCOME	\$583,482.84

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STATEMENT OF CASH FLOWS

January - October, 2019

	TOTAL
OPERATING ACTIVITIES	
Net Income	681,257.08
Adjustments to reconcile Net Income to Net Cash provided by operations:	
10-181 Prepaid Expense	-93,721.36
Inventory Asset	0.00
10-222 Accumulated Depreciation	54,555.00
10-242 Accumulated Depreciation- Equipment	2,737.00
10-0315 Deferred Outflow of Resources - District Contributions	-344,526.89
10-0317 DEFERRED OUTFLOW OF RESOURCES - Pension/OPEB Plan	83,938.00
10-232 ACCUMULATED DEPRECIATION - BUILDINGS (CREDIT)	79,362.00
10-421 Accounts Payable	-8,345.92
10-4220 Salaries Payable - Net	130,186.45
10-455 Interest Payable	2,555.49
10-471 FIT Payable	36,807.81
10-472 Georgia Income Tax Payable	7,884.94
10-473 TRS Payable	-289,818.75
10-474 PSERS Payable	20.00
10-475 Group Health Ins Payable	90,637.43
10-476 Other Group Insurance Payable	13,783.86
10-477 FICA Payable	-3,697.19
10-479 OTHER PAYROLL WITHHOLDINGS PAYABLE	3,214.34
100-479 Other Payroll Whlds	-495.00
10-422 Payroll Liabilities	-65.43
10-4221 Salaries Payable	0.00
10-491 Deposits Payable	-5,540.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	-240,528.22
Net cash provided by operating activities	\$440,728.86
INVESTING ACTIVITIES	
10-211 Land	-643,500.00
10-221 Leasehold Improvement	-213,622.72
10-2312 Buildings Owned:4105 & 4106 Briarcliff Road	96,945.42
10-241 Furniture and Equipment	-116,616.73
10-251 Construction in Progress	-475,499.65
10-182 Security Deposits	10,816.00

	TOTAL
Net cash provided by investing activities	\$ -1,341,477.68
FINANCING ACTIVITIES	
10-0517 DEFERRED INFLOW OF RESOURCES - Pension/OPEB Plan	131,662.00
10-0592 PROPORTIONATE SHARE OF NET PENSION/OPEB LIABILITY	909,809.00
10-5211 Charter Loan 4105	-49,661.49
10-5212 Charter LOC	-7,455.36
10-700 Opening Balance Equity	0.00
10-740 Unrestricted Net Assets	-2,171.12
Net cash provided by financing activities	\$982,183.03
NET CASH INCREASE FOR PERIOD	\$81,434.21
Cash at beginning of period	3,858,745.52
CASH AT END OF PERIOD	\$3,940,179.73