



**St. HOPE Leadership Academy Charter School**  
**Summary Page**  
**December 31, 2015**

Budget v Actual Summary 12/31/15							
	12/1-12/31			Annual Budget	Annual Projected Actuals	Annual Projected Variance	
	Budget (Estimate)	12/1-12/31 Actual	12/1-12/31 Variance				
<b>Revenue</b>							
4100 State Grants	2,613,237	2,597,030	(16,207)	5,295,111	5,528,168	233,057	
4200 Federal Grants	79,762	-	(79,762)	231,032	223,123	(7,909)	
4500 Miscellaneous Revenues	2,520	2,590	70	5,040	5,181	141	
<b>Total Revenue</b>	<b>2,695,519</b>	<b>2,599,620</b>	<b>(95,899)</b>	<b>5,531,183</b>	<b>5,756,472</b>	<b>225,289</b>	
<b>Expense</b>							
5000 Personnel	(1,649,123)	(1,552,447)	96,676	(3,727,026)	(3,636,310)	90,716	
6000 Benefits	(435,858)	(370,435)	65,423	(871,712)	(876,068)	(4,356)	
6100 Direct Educational Expenses	(131,139)	(70,716)	60,423	(278,915)	(278,864)	51	
7000 Administrative Expenses	(63,186)	(55,408)	7,778	(126,375)	(131,760)	(5,385)	
7100 Professional Services	(87,661)	(82,124)	5,537	(195,773)	(195,035)	738	
7200 Insurance	(14,100)	(16,094)	(1,994)	(28,203)	(32,825)	(4,622)	
7300 Professional Development	(39,000)	(28,244)	10,756	(78,000)	(78,000)	-	
7400 Marketing & Recruitment	(70,500)	(60,302)	10,198	(141,000)	(141,000)	-	
8100 Facility Expenses	(3,804)	(1,936)	1,868	(7,599)	(7,599)	-	
8800 Miscellaneous	(132)	-	132	(285,263)	(285,263)	-	
<b>Total Expense</b>	<b>(2,494,503)</b>	<b>(2,237,706)</b>	<b>256,797</b>	<b>(5,739,866)</b>	<b>(5,662,725)</b>	<b>77,141</b>	
<b>Net Income</b>	<b>201,016</b>	<b>361,914</b>	<b>160,898</b>	<b>(208,683)</b>	<b>93,746</b>	<b>302,429</b>	
				Servers & Computers	(50,000)	(50,000)	-
				Furniture & Equipment	(10,000)	(25,064)	(15,064)
				Software	-	-	-
				Leasehold Improvements	-	(8,184)	(8,184)
				<b>Capital Expenditures</b>	<b>(60,000)</b>	<b>(83,248)</b>	<b>(23,248)</b>
				Depreciation	285,000	285,000	-
				<b>Net Cash Income</b>	<b>16,317</b>	<b>295,499</b>	<b>279,182</b>
				Surplus Item - Math Intervention teacher	-	(59,816)	(59,816)
				Surplus Item - ELA Intervention teacher	-	(59,121)	(59,121)
				Surplus Item - National Junior Honor Society Trips	-	(21,483)	(21,483)
				<b>Surplus Total Spending</b>	<b>-</b>	<b>(140,420)</b>	<b>(140,420)</b>
				<b>FY 15-16 Adjusted Net Cash Income (excludes surplus spending)</b>	<b>16,317</b>	<b>435,918</b>	<b>419,601</b>

Balance Sheet Summary 12/31/15	
<b>Assets</b>	
Cash	2,484,643
Accounts Receivable	(2)
Prepays/Other Current Assets	152,342
Fixed Assets	999,836
<b>Total Assets</b>	<b>3,636,820</b>
<b>Liabilities</b>	
Accounts Payable	33,844
Credit Cards	-
Accrued Expenses	9,348
Unearned Revenue	946,818
Advanced Reimbursements	2,015
<b>Total Liabilities</b>	<b>992,025</b>
<b>Total Equity</b>	<b>2,644,795</b>
<b>Total Equity/Liabilities</b>	<b>3,636,820</b>

Net income before capital costs, included depreciation expense.

Cash for capital expenditures

Non-cash depreciation total

Net CASH income (net income minus non-cash depreciation total minus cash for capital expenditures)

Surplus costs approved by board

Net CASH income for standard school operations for FY 15-16 (excludes surplus items approved by board)

St. HOPE Leadership Academy Charter School Operating Budget v. Actuals as of December 31, 2015		FY 15-16 Annual Approved Budget	Budget Estimate (Jul-Dec)	Actuals (Jul-Dec)	Variance (Jul-Dec)	Projection Method	Hard Coded	Projections (Jan-June)	Actuals (Jul-Dec) + Projections (Jan - June)	Projected Variance (2015-2016)	Notes
<b>Revenue</b>											
<b>4100 - State Grants</b>											
4101	Per Pupil Aid - General Education	4,232,485	2,116,242	2,081,550	(34,692)	Hard Coded - Actual TY projection	4,193,100	2,111,550	4,193,100	(39,385)	School receives \$13,877 annually per student. Annual budget estimated 305 students. Projection based on 300 students.
4102	Per Pupil Aid - Special Education	969,760	484,878	515,480	30,602	Hard Coded - Actual TY projection	1,243,378	727,898	1,243,378	273,618	School receives \$10,390 annually for each student receiving services for 20-60% of their day and \$19,049 annually for each student receiving services for over 60% of their day. Annual budget estimated 20 students between 20-60% and 40 over 60%. Projection based on actual of 6 students in 20-60% and 62 students over 60%, which is an increase from 1 in 20-60% and 61 in >60% from previous report.
4103	NYSTL	17,766	8,883	-	(8,883)	Hard Coded - Actual TY projection	17,729	17,729	17,729	(37)	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
4104	NYSSL	4,569	2,283	-	(2,283)	Hard Coded - Actual TY projection	4,559	4,559	4,559	(10)	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
4105	NYSLIBL	1,906	951	-	(951)	Hard Coded - Actual TY projection	1,902	1,902	1,902	(4)	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
4108	Technology Voucher	-	-	-	-	Zero	-	-	-	-	None projected
4109	State Budget - Non-Per Pupil Add'l Funding	68,625	-	-	-	Hard Coded - Actual TY projection	67,500	67,500	67,500	(1,125)	\$225/student based on 300 students.
	Subtotal	5,295,111	2,613,237	2,597,030	(16,207)			2,931,138	5,528,168	233,057	
<b>4200 - Federal Grants</b>											
4201	Title I	148,268	59,308	-	(59,308)	Hard Coded - Actual TY projection	140,854	140,854	140,854	(7,414)	Projection based on initial allocation. Final allocation to be released in the spring. First payment of Title I arrived late December, awaiting final allocation numbers to apply revenue.
4203	Title IIA	9,270	3,708	-	(3,708)	Hard Coded - Actual TY projection	8,775	8,775	8,775	(495)	Projection based on final allocation.
4204	IDEA for Special Education	40,000	-	-	-	Budget	-	40,000	40,000	-	Projection based on budget (\$1000 per student @ >60).
4205	E-Rate	33,494	16,746	-	(16,746)	Budget	-	33,494	33,494	-	Projection based on budget. No reimbursements as of Sep., but should receive reimbursement for last year's Verizon Wireless service as well.
	Subtotal	231,032	79,762	-	(79,762)			223,123	223,123	(7,909)	
<b>4500 - Misc. Revenues</b>											
4501	Interest Income	5,040	2,520	2,590	70	Average of YTD	-	2,590	5,181	141	Projection based on average monthly interest.
	Subtotal	5,040	2,520	2,590	70			2,590	5,181	141	
	<b>TOTAL REVENUE</b>	<b>5,531,183</b>	<b>2,695,519</b>	<b>2,599,620</b>	<b>(95,899)</b>			<b>3,156,851</b>	<b>5,756,472</b>	<b>225,289</b>	
<b>Expenses</b>											
<b>5000 - Personnel Expenses</b>											
<b>5100 - Administrative Staff</b>											
	Subtotal	(948,946)	(474,466)	(454,964)	19,502			(484,334)	(939,297)	9,649	
<b>5200 - Instructional Staff</b>											
	Subtotal	(2,300,267)	(972,992)	(876,203)	96,789			(1,265,997)	(2,142,200)	158,067	
<b>5300 - Special Education</b>											
	Subtotal	(409,613)	(170,665)	(202,756)	(32,091)			(283,858)	(486,613)	(77,000)	
<b>5500 - Stipends</b>											
	Subtotal	(68,200)	(31,000)	(18,525)	12,475			(49,675)	(68,200)	-	
	Total Salaries	(3,727,026)	(1,649,123)	(1,552,447)	96,676			(2,083,863)	(3,636,310)	90,716	
<b>6000 - Benefits</b>											
6002	State Unemployment Insurance (SUI)	(37,270)	(18,636)	(6,924)	11,712	Hard Coded - Actual TY projection	(36,363)	(29,440)	(36,363)	907	Projection assumes 1% of compensation.
6003	Disability Expense	(1,125)	(564)	(145)	419	Average of YTD	-	(145)	(291)	834	Projection based average monthly cost.
6005	Social Security - ER	(223,092)	(111,546)	(85,470)	26,076	Hard Coded - Actual TY projection	(217,467)	(131,998)	(217,467)	5,625	Projection based on 6.2% of projected annual salaries up to annual threshold of \$118,500.
6007	Medicare - ER	(54,042)	(27,018)	(21,634)	5,384	Hard Coded - Actual TY projection	(52,727)	(31,092)	(52,727)	1,315	Projection based on 1.45% of projected annual salaries
6012	401(K) Employer Match	(144,430)	(72,216)	(56,720)	15,496	Hard Coded - Remaining Year projection	(81,600)	(138,320)	(138,320)	6,110	Projection based on current semi-monthly match amounts of \$6800.
6013	401(K) Fees	(5,000)	(2,502)	-	2,502	Budget	-	(5,000)	(5,000)	-	Projection based on spending to budget.
6014	401 k Exchange Account	-	-	(75)	(75)	Budget	-	75	-	-	Clearing Account - New loan added in 10/31 payroll but not deducted from Principal, will see double deduction 11/15. 12/31: double deduction taken in p/r and Principal, so \$75 needs to be refunded by Principal
6016	Garnishment Exchange	-	-	-	-	Budget	-	-	-	-	Clearing Account
6017	TransitChek/Flex Spending Fee	(2,000)	(1,002)	(3,000)	(1,998)	Hard Coded - Actual TY projection	(5,472)	(2,472)	(5,472)	(3,472)	Projection based on spending \$150/month for TransitChek and \$306 for PrimeFlex flex spending fee. TransitChek admin (BRI) has been around \$162, and PrimeFlex had renewal fees of \$300.
6019	Personnel Insurance	-	-	-	-	Budget	-	-	-	-	Projection based on spending to budget.
6019a	Medical	(337,869)	(168,936)	(168,071)	865	Hard Coded - Remaining Year projection	(191,307)	(191,307)	(359,378)	(21,509)	Projection based on current enrollment minus monthly Med-I-Bank charges of \$4000 plus flex spending employee deductions of \$2000. Computational error discovered in benefits formula which is now correctly considering teacher contributions; results in spending to be higher than projected.
6019b	Dental	(14,006)	(7,002)	(9,021)	(2,019)	Hard Coded - Remaining Year projection	(9,517)	(9,517)	(18,538)	(4,532)	Projection based on current enrollment. Computational error discovered in benefits formula which is now correctly considering teacher contributions; results in spending to be higher than projected.

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	6019c Vision	(4,575)	(2,286)	(2,035)	251	Hard Coded - Remaining Year projection	(2,204)	(2,204)	(4,239)	336	Projection based on current enrollment.
	6019d Life Insurance/AD&D/STD/LTD	(14,199)	(7,098)	(5,303)	1,795	Budget		(8,896)	(14,199)	-	Projection based on budget.
	6019e Workers Comp	(34,104)	(17,052)	(12,037)	5,015	Hard Coded - Actual TY projection	(24,074)	(12,037)	(24,074)	10,030	Projection based on actual bill for year.
	Subtotal	(871,712)	(435,858)	(370,435)	65,423			(505,633)	(876,068)	(4,356)	
<b>6100 - Direct Educational Expenses</b>											
6101	Classroom Supplies	(42,294)	(21,150)	(23,050)	(1,900)	Budget		(19,244)	(42,294)	-	Projection based on spending to budget.
6102	Textbooks & Materials	(26,523)	(13,263)	(561)	12,702	Budget		(25,962)	(26,523)	-	Projection based on spending to budget.
						Hard Coded - Actual TY projection	(17,729)				This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
6104	NYSTL	(17,766)	(8,883)	-	8,883	Hard Coded - Actual TY projection	(4,559)	(17,729)	(17,729)	37	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
6105	NYSSL	(4,569)	(2,283)	-	2,283	Hard Coded - Actual TY projection	(1,902)	(4,559)	(4,559)	10	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
6106	NYSLIBL	(1,906)	(952)	-	952	Hard Coded - Actual TY projection		(1,902)	(1,902)	4	This is a non-cash transaction where funds are accessed through a NYCDOE purchasing portal. Schools purchase textbooks/library books and software, against these funds, directly from this portal. Revenue offsets expense for zero net effect.
6107	Classroom Libraries	(5,150)	(2,574)	-	2,574	Budget		(5,150)	(5,150)	-	Projection based on lower budget and will purchase books using NYSTL funds
						Budget					Projection based on Achievement Network costs and testing snacks - Not using Achievement Network for FY15-16, NWEA used in place at significant cost reduction
6108	Assessment Expenses	(34,704)	(17,352)	(2,740)	14,612	Budget		(31,964)	(34,704)	-	Projection includes \$22,000 for board approved overage for National Junior Honor Society trips.
6109	Field Trips	(40,000)	(16,000)	-	16,000	Budget		(40,000)	(40,000)	-	Projection based on spending to budget.
6110	Student Transportation	(16,000)	(7,275)	-	7,275	Budget		(16,000)	(16,000)	-	Eligible for free lunches from DOE. Projection includes \$1,000 for snacks, some paid lunches.
6111	Food Services - School Meals	(1,000)	(400)	-	400	Budget		(1,000)	(1,000)	-	Projection based on spending to budget.
6112	Student Incentives/Events	(30,000)	(12,000)	(10,584)	1,416	Budget		(19,416)	(30,000)	-	Projection based on spending to budget. The savings of \$20,000 helps to offset coverage hours stipends in salaries.
6113	Enrichment/Afterschool Supplies	(5,000)	(2,000)	(852)	1,148	Budget		(4,148)	(5,000)	-	Projection based on \$260/month for Powerschool costs.
6114	Student Software	(7,155)	(3,579)	(5,343)	(1,764)	Budget		(1,813)	(7,155)	-	Projection based on spending to budget.
6115	Curriculum	(41,848)	(20,926)	(23,259)	(2,333)	Budget		(18,589)	(41,848)	-	Projection based on uniforms purchased this year.
6116	Student Uniforms	(5,000)	(2,502)	(4,326)	(1,824)	Budget		(674)	(5,000)	-	
	Subtotal	(278,915)	(131,139)	(70,716)	60,423			(208,148)	(278,864)	51	
<b>7000 - Administrative Expenses</b>											
7001	Office Supplies	(19,476)	(9,738)	(9,666)	72	Budget		(9,810)	(19,476)	-	Projection based on spending to budget.
						Hard Coded - Actual TY projection	(42,600)				Projection based on \$2900/month for cell, \$50/month for landline and \$600/month for internet. December had billing revised to remove unused lines, bills should continue to be lower. Will update in Jan w/ actuals, should see budget under overall.
7002	Phone & Internet	(37,215)	(18,606)	(18,045)	561	Budget		(24,555)	(42,600)	(5,385)	Projection based on spending to budget.
7003	Postage & Delivery	(6,000)	(3,000)	(4,543)	(1,543)	Budget		(1,457)	(6,000)	-	Projection based on spending to budget.
7004	Printing & Copying	(9,344)	(4,674)	(1,371)	3,303	Budget		(7,973)	(9,344)	-	Projection based on spending to budget.
7005	Copier Lease	(5,405)	(2,700)	(2,275)	425	Budget		(3,130)	(5,405)	-	Projection based on spending to budget.
7006	Staff Food/Events/Gifts	(25,000)	(12,498)	(9,519)	2,979	Budget		(15,481)	(25,000)	-	Projection based on spending to budget.
7007	Staff Travel	(500)	(252)	-	252	Budget		(500)	(500)	-	Projection based on spending to budget.
						Budget					Projection based on \$312/month BrainPop, \$480 for Sped Collaborative membership, \$700/month for Gradecam software access, \$372 for Blackboard Connection
7008	Subscriptions & Dues	(14,905)	(7,452)	(6,460)	992	Budget		(8,445)	(14,905)	-	Projection based on spending to budget.
7010	Non Capitalized Furniture & Equipment	(8,530)	(4,266)	(3,529)	737	Budget		(5,001)	(8,530)	-	Projection based on spending to budget.
	Subtotal	(126,375)	(63,186)	(55,408)	7,778			(76,352)	(131,760)	(5,385)	
<b>7100 - Professional Services</b>											
7101	Audit/Accounting	(20,000)	-	(96)	(96)	Budget		(19,905)	(20,000)	-	Projection based on spending to budget. Annual audit fees.
7102	Financial Management	(80,000)	(40,002)	(51,550)	(11,548)	Budget		(28,450)	(80,000)	-	Projection based on spending to budget. CSBM fees (current actual includes 10% deposit).
7104	Technology	(50,000)	(25,002)	(18,435)	6,567	Budget		(31,565)	(50,000)	-	Projection based on \$2360/month for Cloudsource and \$300/month for website licensing and additional amount for as needed repairs.
7105	Payroll Fees	(6,273)	(3,138)	(2,530)	608	Average of YTD		(2,530)	(5,060)	1,213	Projection based on average monthly spending.
7108	Legal - Paid	(1,000)	(498)	(1,475)	(977)	Hard Coded - Remaining Year projection		-	(1,475)	(475)	Projection based on spending to budget. Incident report and interviews produced 5 hours of legal service
7113	Other Consultants	(8,500)	(4,248)	(7,131)	(2,883)	Budget		(1,369)	(8,500)	-	Projection based on costs for NCLB application, Annual Report. PY ERATE invoice.
7115	Academic Consultants	(25,000)	(12,498)	(908)	11,591	Budget		(24,093)	(25,000)	-	Projection based on spending to budget.
7118	Special Education Consultant	(5,000)	(2,275)	-	2,275	Budget		(5,000)	(5,000)	-	Projection based on spending to budget.
	Subtotal	(195,773)	(87,661)	(82,124)	5,537			(112,911)	(195,035)	738	
<b>7200 - Insurance</b>											
7201	General Liability	(28,203)	(14,100)	(16,094)	(1,994)	Hard Coded - Actual TY projection	(32,825)	(16,731)	(32,825)	(4,622)	Projection based on actual year bill.
	Subtotal	(28,203)	(14,100)	(16,094)	(1,994)			(16,731)	(32,825)	(4,622)	
<b>7300 - Professional Development</b>											
7301	Instructional PD	(75,000)	(37,500)	(27,585)	9,915	Budget		(47,415)	(75,000)	-	Projection based on spending to budget.
7304	Board PD/Strategic Planning	(3,000)	(1,500)	(660)	840	Budget		(2,340)	(3,000)	-	Projection based on spending to budget.
	Subtotal	(78,000)	(39,000)	(28,244)	10,756			(49,756)	(78,000)	-	
<b>7400 - Marketing &amp; Recruitment</b>											
7401	Student Recruitment	(90,000)	(45,000)	(49,450)	(4,450)	Budget		(40,550)	(90,000)	-	Projection includes Democracy Builders recruitment agreement.

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7402	Staff Recruitment	(23,000)	(11,502)	(2,950)	8,552	Budget		(20,050)	(23,000)	-	Projection based on spending to budget.
7403	Tuition Reimbursement	(10,000)	(4,998)	-	4,998	Budget		(10,000)	(10,000)	-	Projection based on spending to budget.
7404	Marketing	(18,000)	(9,000)	(7,902)	1,098	Budget		(10,098)	(18,000)	-	Projection assumes \$650/month for Media Volery remainder of year and additional funds for marketing materials during student/staff recruitment events.
	Subtotal	(141,000)	(70,500)	(60,302)	10,198			(80,698)	(141,000)	-	
<b>8100 - Facilities</b>											
8101	Rent, Parking, Utilities	(2,000)	(1,002)	-	1,002	Budget		(2,000)	(2,000)	-	Projection based on spending to budget.
8104	Repairs and Maintenance	(3,599)	(1,800)	(1,936)	(136)	Budget		(1,663)	(3,599)	-	Projection based \$270/month for storage.
8107	Signage	(2,000)	(1,002)	-	1,002	Budget		(2,000)	(2,000)	-	Projection based on spending to budget.
	Subtotal	(7,599)	(3,804)	(1,936)	1,868			(5,663)	(7,599)	-	
<b>8800 - Misc. Expenses</b>											
8801	Bank Fees	(263)	(132)	-	132	Budget		(263)	(263)	-	Projection based on spending to budget.
8804	Suspense	-	-	-	-	Budget		-	-	-	Transactions will be coded to correct account pending further research.
8900	Depreciation Expense	(285,000)	-	-	-	Budget		(285,000)	(285,000)	-	Projection based on spending to budget.
	Subtotal	(285,263)	(132)	-	132			(285,263)	(285,263)	-	
	<b>TOTAL EXPENSES</b>	<b>(5,739,866)</b>	<b>(2,494,503)</b>	<b>(2,237,706)</b>	<b>256,797</b>			<b>(3,425,019)</b>	<b>(5,662,725)</b>	<b>77,141</b>	
	<b>Net Income (Deficit)/Surplus</b>	<b>(208,683)</b>	<b>201,016</b>	<b>361,914</b>	<b>160,898</b>			<b>(268,168)</b>	<b>93,746</b>	<b>302,429</b>	
<b>Capital Costs</b>											
3	Servers & Computers	(50,000)	(50,000)	(49,453)	547	Budget		(547)	(50,000)	-	Projection based on budget. \$14,900 refunded for unsatisfactory laptops, new purchase made 10/30 for \$14,653
5	Furniture & Equipment	(10,000)	(10,000)	(25,064)	(15,064)	Zero		-	(25,064)	(15,064)	Projection based on budget, \$20k added for purchase of new office partitions & credenzas for SA office.
3	Software	-	-	-	-	Zero		-	-	-	
5	Leasehold Improvements	-	-	(8,184)	(8,184)	Zero		-	(8,184)	(8,184)	Electrical upgrades for room 312
	Subtotal	(60,000)	(60,000)	(82,701)	(22,701)			(547)	(83,248)	(23,248)	

St. HOPE Leadership Academy Charter School Balance Sheet as of 12/31/15	Total	Notes
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
10010 CHECKING_BA-7941	1,382,447	
10015 ESCROW_BA-5056	75,276	
10020 SAVINGS_CS-8490	1,026,920	
<b>Total Bank Accounts</b>	<b>2,484,643</b>	
<b>Accounts Receivable</b>		
11001 Accounts Receivable	(2)	Title grants FY 14-15 received
<b>Total Accounts Receivable</b>	<b>(2)</b>	
<b>Other current assets</b>		
11000 Prepaid Expenses		
11015 Prepaid Insurance	28,961	Company insurance.
11020 Prepaid Expenses	123,386	Health insurances, Educational programs, Democracy Builders, CSBM, \$21k for Nat'l Honor Soc trip
<b>Total 11000 Prepaid Expenses</b>	<b>152,347</b>	
11025 401K Forfeiture Account	(5)	
11050 TransitChek	-	
12000 Undeposited Funds	-	
13000 Loan to Employee	-	
<b>Total Other current assets</b>	<b>152,342</b>	
<b>Total Current Assets</b>	<b>2,636,984</b>	
<b>Fixed Assets</b>		
14000 Server and Computers	659,810	
14000a A/D Servers and Computers	(371,291)	
<b>Total 14000 Server and Computers</b>	<b>288,519</b>	
15000 Furniture and Equipment	255,426	
15000a A/D Furniture and Equipment	(160,954)	
<b>Total 15000 Furniture and Equipment</b>	<b>94,472</b>	
16000 Software	51,157	
16000a A/D Software	(39,006)	
<b>Total 16000 Software</b>	<b>12,151</b>	
17000 Leaseholds Improvements	796,136	
17000a A/D Leasehold Improvements	(191,442)	
<b>Total 17000 Leaseholds Improvements</b>	<b>604,694</b>	
<b>Total Fixed Assets</b>	<b>999,836</b>	
<b>Other Assets</b>		
18700 Security Deposits Asset	-	
<b>Total Other Assets</b>	<b>-</b>	
<b>TOTAL ASSETS</b>	<b>3,636,820</b>	
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
20000 Accounts Payable	33,844	
<b>Total Accounts Payable</b>	<b>33,844</b>	
<b>Credit Cards</b>		
21000 Amex-61005	-	
21001 Amex-61004/62002	-	
<b>Total Credit Cards</b>	<b>-</b>	
<b>Other Current Liabilities</b>		
23000 Suspense Payroll Taxes	-	
24000 Payroll Liabilities		
24005 Accrued Payroll	5,934	
24010 Accrued Payroll Taxes	455	
24015 Federal Payroll Taxes	-	
24050 Flex Spending Account	-	
24055 TransitChek Clearing	(141)	
24060 Misc. Payroll Clearing	-	
<b>Total 24000 Payroll Liabilities</b>	<b>6,248</b>	
25000 Accrued Expenses	3,100	Audit fees.
26000 Unearned Grant Revenue	946,818	Jan & Feb Per Pupil, Title I Fy15-16 pmt 1
27000 Advance Reimbursements	2,015	Copier lease buyout payment.
<b>Total Other Current Liabilities</b>	<b>958,181</b>	
<b>Total Current Liabilities</b>	<b>992,025</b>	
<b>Total Liabilities</b>	<b>992,025</b>	
<b>Equity</b>		
32000 Unrestricted Net Assets	2,282,881	
Net Income	361,914.27	
<b>Total Equity</b>	<b>2,644,795</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,636,820</b>	