

Hebrew Language Academy Charter School Balance Sheet as of September 30, 2014	Total	Notes
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**ASSETS**

<b>Current Assets</b>		
<b>Bank Accounts</b>		
<b>1000 Cash</b>		
1007 HSBC Operating Account - 7920	1,366,110.39	Bank Statements received and reconciled. Cash balance confirmed
1008 HSBC Payroll Account - 8152	118,198.46	Bank Statements received and reconciled. Cash balance confirmed
1009 HSBC Escrow Account - 4671	70,477.81	Bank Statements received and reconciled. Cash balance confirmed
1010 HSBC HRA Account- 3296	10,876.66	Bank Statements received and reconciled. Cash balance confirmed
<b>Total 1000 Cash</b>	<b>\$ 1,565,663.32</b>	
<b>Total Bank Accounts</b>	<b>\$ 1,565,663.32</b>	
<b>Accounts Receivable</b>		
1100 Accounts Receivable	12,615.24	FY12 FUTA/ FY14 Meals, Erate & Cobra/ FY15 Meals & Cobra
1150 Grants Receivable	21,386.93	FY14 RTTT / FY15 Title I & IIA
<b>Total Accounts Receivable</b>	<b>\$ 34,002.17</b>	
<b>Other current assets</b>		
1200 Pledges Receivable	0.00	
1300 Prepaid Expenses	137,430.49	medical, dental, vision, STD benefits/ Sep rent
1310 Prepaid Insurance	54,772.87	Workers Comp, Gen Liability, D&O, Student Accident, Educators
1320 Due From Friends of HLA	0.00	
<b>Undeposited Funds</b>	<b>1,037.00</b>	
<b>Total Other current assets</b>	<b>\$ 193,240.36</b>	
<b>Total Current Assets</b>	<b>\$ 1,792,905.85</b>	
<b>Fixed Assets</b>		
<b>1500 Furniture, Fixtures &amp; Equipment</b>		
1510 Furniture - Classroom Desks & Chairs	115,511.64	
1511 Furniture - Classroom Shelves	26,871.98	
1513 Furniture & Equipment - Cafeteria	9,336.20	
1514 Equipment - Security System	11,325.00	
1515 Equipment - Phone System	32,429.80	
1516 Equipment - Servers, Firewall & Backend Hardware	126,226.60	
1517 Computers - Classroom	94,570.73	
1518 Computers - Teacher Workstations	34,105.00	
1519 Computers - Admin.	32,442.75	
1520 Equipment - Instructional	45,019.75	
1521 Equipment - Digital Video Cameras & Related Video	6,866.20	
1522 Equipment - Copiers	35,229.00	
1523 Leasehold Improvements	130,614.00	
1524 Equipment - Office	749.96	
1525 Equipment - Facility	18,200.90	
1526 Construction in Progress	87,250.00	
1527 Website	6,500.00	
1700 Accumulated Depreciation FF & E	-432,394.80	
<b>Total 1500 Furniture, Fixtures &amp; Equipment</b>	<b>\$ 380,854.71</b>	
<b>Total Fixed Assets</b>	<b>\$ 380,854.71</b>	
<b>TOTAL ASSETS</b>	<b>\$ 2,173,760.56</b>	
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 Accounts Payable	140,012.74	AP (highest vendors: Staples/ Superior Bus/ Aetna/ Lakeshore/ Lightsale/ Pearson)
<b>Total Accounts Payable</b>	<b>\$ 140,012.74</b>	
<b>Other Current Liabilities</b>		
2300 Accrued Salaries	256,543.30	FY14 Bonus
2301 Accrued Expenses	84,429.96	FY14 Audit Fees & Employer Match
2400 Unearned/Deferred Revenue	620,394.20	FY14 Per Pupil Recon/ Oct Per pupil allocation
2500 Capital Lease Payable - Current	366.53	copier lease
<b>Total Other Current Liabilities</b>	<b>\$ 961,733.99</b>	
<b>Total Current Liabilities</b>	<b>\$ 1,101,746.73</b>	
<b>Long-Term Liabilities</b>		
2501 Capital Lease Payable - Long Term	0.00	
2502 Deferred Rent	0.00	
<b>Total Long-Term Liabilities</b>	<b>\$ 0.00</b>	
<b>Total Liabilities</b>	<b>\$ 1,101,746.73</b>	
<b>Equity</b>		
3100 Retained Earnings	759,509.62	
Net Income	312,504.21	
<b>Total Equity</b>	<b>\$ 1,072,013.83</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,173,760.56</b>	

Hebrew Language Academy FY 2014-2015 Operating Budget v Actuals as of September 30, 2014	FY 2014-2015 Approved Annual Budget	Actuals (Jul - Sep 2014)	Remaining Amount (Oct - Jun)
Income			
4100 State Grants			
4101 Per Pupil Allocations General Education	6,628,804	1,660,129	4,968,676
4102 Per Pupil Allocations Special Education	664,976	166,244	498,732
4104 NYSTL	28,027	-	28,027
4105 NYSSL	7,208	-	7,208
4106 NYSLIBL	3,007	-	3,007
4107 Reimbursement for Student Meals - State	6,470	78	6,392
<b>Total 4100 State Grants</b>	<b>7,338,492</b>	<b>1,826,450</b>	<b>5,512,042</b>
4200 Federal Grants			
4202 Title I	163,873	15,902	147,971
4204 Title IIA	6,807	712	6,095
4207 E-Rate	13,299	1,548	11,751
4208 Reimbursement for Student Meals - Federal	194,321	2,750	191,571
4209 IDEA	40,071	-	40,071
<b>Total 4200 Federal Grants</b>	<b>418,371</b>	<b>20,912</b>	<b>397,460</b>
4300 Contributions			
4301 Unrestricted Contributions	-	-	-
<b>4305 In-Kind Services</b>	<b>188,000</b>	<b>-</b>	<b>188,000</b>
<b>Total 4300 Contributions</b>	<b>188,000</b>	<b>-</b>	<b>188,000</b>
4400 Miscellaneous Income			
4401 Interest Income	306	36	270
4402 Reimbursement for Student Meals - Parents	20,265	-	20,265
4403 Revenue Suspense Account	-	-	-
<b>Total 4400 Miscellaneous Income</b>	<b>20,571</b>	<b>36</b>	<b>20,535</b>
<b>Total Income</b>	<b>7,965,434</b>	<b>1,847,398</b>	<b>6,118,036</b>
Expenses			
Total Compensation	<b>5,089,841</b>	<b>855,103</b>	<b>4,234,738</b>
6100 Office Expenses and Equipment			
6101 Office Supplies	20,000	4,722	15,278
6102 Postage and Delivery	1,800	816	984
6103 Insurance - General	43,315	10,834	32,481
6105 Travel	546	101	445
6106 Subscriptions	3,661	932	2,730
6107 Membership Dues	11,000	2,938	8,063
6108 Copier, Printer and Fax	25,800	3,378	22,422
6109 Student Recruitment	45,000	-	45,000
6109a Staff Recruitment	10,000	5,555	4,445

Operating Budget v Actual

Hebrew Language Academy FY 2014-2015 Operating Budget v Actuals as of September 30, 2014	FY 2014-2015 Approved Annual Budget	Actuals (Jul - Sep 2014)	Remaining Amount (Oct - Jun)
6111 Team Building/Appreciation	6,556	1,147	5,409
<b>Total 6100 Office Expenses and Equipment</b>	<b>167,678</b>	<b>30,422</b>	<b>137,256</b>
6200 Professional Costs			
6201 Accounting Services	50,000	12,633	37,368
6202 Legal Services	45,000	5,652	39,349
6203 Audit Fees	20,909	-	20,909
6204 Consultants - Tech	52,560	11,805	40,755
6205 Payroll Services	6,200	1,325	4,875
6207 Website Consultant	6,000	-	6,000
<b>Total 6200 Professional Costs</b>	<b>180,669</b>	<b>31,414</b>	<b>149,255</b>
6300 Contractual Services			
6301 Staff Development	66,608	35,592	31,016
6301a In-Kind Staff Development	188,000	-	188,000
6302 Student Assessment General Studies	31,228	14,648	16,580
6303 Substitute Teachers	60,000	21,363	38,637
6304 Instructional - Hebrew	15,000	6,536	8,464
6304a Israeli Dance	12,000	-	12,000
6306 Security Services	51,508	7,186	44,322
6307 E-Rate Plan	798	259	539
6309 Consolidated App Consulting	-	2,500	(2,500)
6312 Nursing Services	5,734	-	5,734
6313 Educational Consultants	120,000	-	120,000
6317 Project Management - new HLA site	45,000	17,917	27,083
6318 Consultant-Chess	59,400	-	59,400
<b>Total 6300 Contractual Services</b>	<b>655,276</b>	<b>106,002</b>	<b>549,274</b>
7100 Pupil Supplies and Furniture			
7101 Curr. and Instructional Materials	120,000	75,607	44,393
7102 Uniforms	100	-	100
7103 Classroom Libraries (Leveled Books)	26,363	10,407	15,956
7104 Classroom Libraries (Library Books)	20,000	217	19,783
7105 Classroom Libraries (Hebrew Books)	25,000	4,005	20,995
7107 Classroom Supplies	60,000	64,595	(4,595)
7107a Copy Paper	10,000	1,500	8,500
7108 Sports Equipment	5,000	2,930	2,070
7109 Art/Music Supplies	10,000	2,921	7,079
7111 Food Administration	217,917	32,084	185,833
7112 Entrance Fees for Field Trips	3,368	-	3,368
7113 Supp. Pupil Trans. (Unpaid Bus Days)	30,150	12,060	18,090
7114 NYSTL Expenses	28,000	28,027	(27)

Hebrew Language Academy FY 2014-2015 Operating Budget v Actuals as of September 30, 2014	FY 2014-2015 Approved Annual Budget	Actuals (Jul - Sep 2014)	Remaining Amount (Oct - Jun)
7115 NYSSL Expenses	7,208	-	7,208
7116 NYSLIBL Expenses	3,007	-	3,007
7118 Instructional Technology	-	6,050	(6,050)
7119 Student Events	7,500	2,464	5,036
<b>Total 7100 Pupil Supplies and Furniture</b>	<b>573,640</b>	<b>214,840</b>	<b>358,800</b>
8200 Utilities and Occupancy			
8201 Telephone and Internet	11,371	4,009	7,362
8202 Security Systems	4,539	495	4,044
8204 Mobile Phone Service	5,253	979	4,274
8205 Rent	954,199	238,550	715,649
8207 Electricity	36,378	10,234	26,144
8207a Gas	32,954	162	32,792
<b>Total 8200 Utilities and Occupancy</b>	<b>1,044,694</b>	<b>254,429</b>	<b>790,266</b>
8400 Maintenance/Repair			
8402 Handyman & Supplies	17,536	6,959	10,577
8403 Extermination Contract	1,200	285	915
8404 Cleaning Contract	102,496	29,459	73,037
8404a Cleaning Contract-Supplies	22,560	5,945	16,615
<b>Total 8400 Maintenance/Repair</b>	<b>143,792</b>	<b>42,647</b>	<b>101,145</b>
8800 Miscellaneous Expenses			
8802 Interest Charges	641	37	604
<b>Total 8800 Miscellaneous Expenses</b>	<b>641</b>	<b>37</b>	<b>604</b>
8900 Depreciation Expenses	100,000	-	100,000
<b>Total Expenses</b>	<b>7,956,231</b>	<b>1,534,893</b>	<b>6,421,338</b>
<b>Net Income</b>	<b>9,203</b>	<b>312,504</b>	<b>(303,301)</b>