

**HEBREW LANGUAGE ACADEMY CHARTER SCHOOL
BALANCE SHEET**

As of August 31, 2016	Total	Notes
ASSETS		
Current Assets		
Bank Accounts		
1000 Cash		
1007 HSBC Operating Account - 7920	1,999,142	Balance confirmed and reconciled
1008 HSBC Payroll Account - 8152	160,347	Balance confirmed and reconciled
1009 HSBC Escrow Account - 4671	70,765	Balance confirmed and reconciled
1010 HSBC HRA Account- 3296	18,068	Balance confirmed and reconciled
Total 1000 Cash	<u>2,248,321</u>	
Total Bank Accounts		
Accounts Receivable		
1100 Accounts Receivable	18,241	
1150 Grants Receivable	33,947	
Total Accounts Receivable	<u>52,188</u>	
Other current assets		
1200 Pledges Receivable	-	
1300 Prepaid Expenses	177,587	benefits / rent
1310 Prepaid Insurance	83,780	General Insurance & WC
1320 Due From Friends of HLA	-	
1330 Security Deposits	212,859	Mill Basin/ Natl Grid/ Con Ed
1340 Employee Advance	6,095	
1350 Transit Cards	-	
Undeposited Funds	-	
Total Other current assets	<u>480,320</u>	
Total Current Assets	<u>2,780,829</u>	
Fixed Assets		
1500 Furniture, Fixtures & Equipment		
1510 Furniture - Classroom Desks & Chairs	193,881	
1511 Furniture - Classroom Shelves	46,153	
1512 Furniture - Admin Office Replacement & Purchase	2,769	
1513 Furniture & Equipment - Cafeteria	14,767	
1514 Equipment - Security System	11,325	
1515 Equipment - Phone System	36,758	
1516 Equipment - Servers, Firewall & Backend Hardware	183,759	
1517 Computers - Classroom	178,487	
1518 Computers - Teacher Workstations	104,630	
1519 Computers - Admin.	42,989	
1520 Equipment - Instructional	71,962	
1521 Equipment - Digital Video Cameras & Related Video	8,448	
1522 Equipment - Copiers	35,229	
1523 Leasehold Improvements	304,947	
1524 Equipment - Office	750	
1525 Equipment - Facility	35,699	
1526 Construction in Progress	-	
1527 Website	6,500	
1700 Accumulated Depreciation FF & E	(620,538)	
Total 1500 Furniture, Fixtures & Equipment	<u>658,515</u>	
Total Fixed Assets	<u>658,515</u>	
TOTAL ASSETS	<u>3,439,344</u>	
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 Accounts Payable	153,217	
Total Accounts Payable	<u>153,217</u>	
Credit Cards		
2001 HSBC Credit Card Account - 4980		- Statement received and reconciled through 8/25/16
2002 HSBC Credit Card Account - 4998		- Statement received and reconciled through 8/25/16
Total Credit Cards	-	
Other Current Liabilities		
2300 Accrued Salaries	-	

2301 Accrued Expenses	69,353	FY15/16 990
2400 Unearned/Deferred Revenue	1,835,797	Per Pupil - Sep/ Oct 2016 / FY15/16 Reconciliation
2500 Capital Lease Payable - Current		-
Total Other Current Liabilities	1,905,150	
Total Current Liabilities	2,058,367	
Total Liabilities	2,058,367	
Equity		
3100 Retained Earnings	831,795	
Net Income	549,183	
Total Equity	1,380,978	
TOTAL LIABILITIES AND EQUITY	3,439,344	

HEBREW LANGUAGE ACADEMY CHARTER SCHOOL FY16-17 BUDGET v ACTUALS As of August 31, 2016	APPROVED BUDGET	ACTUALS	REMAINING
Income			
4100 State Grants			
4101 Per Pupil Allocations General Education	9,159,631	1,526,605	7,633,026
4102 Per Pupil Allocations Special Education	1,151,409	191,900	959,509
4104 NYSTL	38,037	-	38,037
4105 NYSSL	9,782	-	9,782
4106 NYSLIBL	4,081	-	4,081
4107 Reimbursement for Student Meals - State	4,146	-	4,146
4109 Per Student Capital Allocation	474,113	79,019	395,094
4110 Per Pupil - One Time Grant	280,790	-	280,790
Total 4100 State Grants	11,121,989	1,797,524	9,324,465
4200 Federal Grants			
4202 Title I	188,116	-	188,116
4204 Title IIA	8,064	-	8,064
4207 E-Rate	12,747	6,061	6,686
4208 Reimbursement for Student Meals - Federal	130,040	-	130,040
4209 IDEA	47,920	-	47,920
Total 4200 Federal Grants	386,887	6,061	380,826
4300 Contributions			
4301 Unrestricted Contributions	-	1,474	(1,474)
Total 4300 Contributions	-	1,474	(1,474)
4400 Miscellaneous Income			
4401 Interest Income	120	28	92
4402 Reimbursement for Student Meals - Parents	34,960	(28)	34,988
Total 4400 Miscellaneous Income	35,080	(0)	35,080
Total Income	11,543,956	1,805,058	9,738,897
Expenses			
Total Compensation	6,937,518	650,623	6,286,895
6100 Office Expenses and Equipment			
6101 Office Supplies	17,943	4,968	12,975
6102 Postage and Delivery	3,000	506	2,494
6103 Insurance - General	59,100	12,600	46,500
6105 Travel	6,000	467	5,533
6106 Subscriptions	1,500	1,756	(256)
6107 Membership Dues	27,345	2,056	25,289
6108 Copier, Printer and Fax	18,000	5,727	12,273
6109 Student Recruitment	50,000	-	50,000
6109a Staff Recruitment	15,000	200	14,800
6111 Team Building/Appreciation	42,000	7,114	34,886
Total 6100 Office Expenses and Equipment	239,888	35,395	204,493
6200 Professional Costs			

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6201 Accounting Services	49,700	12,800	36,900
6202 Legal Services	25,000	2,660	22,341
6203 Audit Fees	23,200	-	23,200
6204 Consultants - Tech	69,829	11,638	58,191
6205 Payroll Services	14,809	1,956	12,853
6207 Website Consultant	3,600	1,080	2,520
6209 Management Company Fee (CMO)	404,443	-	404,443
Total 6200 Professional Costs	590,581	30,134	560,447
6300 Contractual Services			
6301 Staff Development	70,000	4,835	65,165
6302 Student Assessment General Studies	28,894	8,265	20,629
6303 Substitute Teachers	97,680	-	97,680
6304 Instructional - Hebrew	10,000	-	10,000
6304a Israeli Dance	24,000	-	24,000
6306 Security Services	81,600	-	81,600
6307 E-Rate Plan	765	716	49
6309 Consolidated App Consulting	2,500	2,500	-
6313 Educational Consultants	60,000	12,080	47,920
6318 Consultant-Chess	50,000	-	50,000
6319 Afterschool Program	60,000	-	60,000
Total 6300 Contractual Services	485,439	28,396	457,043
7100 Pupil Supplies and Furniture			
7101 Curr. and Instructional Materials	146,781	20,935	125,846
7103 Classroom Libraries (Leveled Books)	20,000	-	20,000
7104 Classroom Libraries (Library Books)	5,000	-	5,000
7105 Classroom Libraries (Hebrew Books)	15,000	3,712	11,288
7107 Classroom Supplies	104,533	44,169	60,364
7107a Copy Paper	14,403	1,110	13,293
7108 Sports Equipment	3,741	2,412	1,329
7109 Art/Music Supplies	9,890	-	9,890
7111 Food Administration	164,427	-	164,427
7111a School Food-Other	3,500	1,688	1,812
7112 Entrance Fees for Field Trips	6,832	-	6,832
7113 Supp. Pupil Trans. (Unpaid Bus Days)	12,600	-	12,600
7114 NYSTL Expenses	38,037	-	38,037
7115 NYSSL Expenses	9,782	-	9,782
7116 NYSLIBL Expenses	4,081	-	4,081
7118 Instructional Technology	11,297	4,854	6,443
7119 Student Events	10,000	279	9,721
7120 Transportation for Teacher	74,625	900	73,725
Total 7100 Pupil Supplies and Furniture	654,529	80,059	574,470
8200 Utilities and Occupancy			
8201 Telephone and Internet	32,253	4,271	27,982
8202 Security Systems	8,024	2,010	6,014
8204 Mobile Phone Service	5,766	926	4,840
8205 Rent	1,950,000	325,000	1,625,000
8207 Electricity	97,337	24,947	72,390
8207a Gas	17,371	172	17,199

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8207b Water	18,940	4,737	14,203
Total 8200 Utilities and Occupancy	2,129,691	362,062	1,767,629
8400 Maintenance/Repair			
8402 Handyman & Supplies	36,900	35,929	971
8403 Extermination Contract	979	190	789
8404 Cleaning Contract	165,156	25,366	139,790
8404a Cleaning Contract-Supplies	18,240	5,200	13,040
8405 Snow and Salt	7,606	-	7,606
Total 8400 Maintenance/Repair	228,881	66,685	162,196
8800 Miscellaneous Expenses			
8801 Bank Service Charges	-	2,522	(2,522)
8803 Expense Suspense Account	-	-	-
Total 8800 Miscellaneous Expenses	-	2,522	(2,522)
8900 Depreciation Expenses	194,879	-	194,879
Total Expenses	11,461,406	1,255,875	10,205,531
Net Income	82,550	549,183	(466,633)