

**EDGE NEW TECH CHARTER HIGH SCHOOL**

**FINANCIAL STATEMENTS**

**JULY 31, 2014**

# Edge New Tech Charter High School

## Balance Sheet

As of July 31, 2014

	Jul 31, 14
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1101 · Checking - Ameris Bank	22,936.38
1121 · Ameris Bank - Petty Cash Acct	871.84
<b>Total Checking/Savings</b>	23,808.22
<b>Total Current Assets</b>	23,808.22
<b>Fixed Assets</b>	
1310 · LAND	155,400.00
1330 · BUILDING	742,347.32
1339 · ACCUM DEPR - BUILDINGS/FIXED EQ	-21,413.87
1370 · COMPUTER HARDWARE	2,749.95
1379 · ACCUM DEPR - COMPUTER HARDWARE	-458.33
<b>Total Fixed Assets</b>	878,625.07
<b>Other Assets</b>	
1215 · DEPOSIT	4,686.00
<b>Total Other Assets</b>	4,686.00
<b>TOTAL ASSETS</b>	<b>907,119.29</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
2120 · ACCOUNTS PAYABLE	11,117.07
<b>Total Accounts Payable</b>	11,117.07
<b>Other Current Liabilities</b>	
2231 · MOTOR VEHICLE FEES DUE TO PCSD	1,404.14
<b>Total Other Current Liabilities</b>	1,404.14
<b>Total Current Liabilities</b>	12,521.21
<b>Long Term Liabilities</b>	
2301 · MORTGAGE PAY - AMERIS BANK	878,169.39
2310 · Loan From Pat Freeman	42,000.00
<b>Total Long Term Liabilities</b>	920,169.39
<b>Total Liabilities</b>	932,690.60
<b>Equity</b>	
<b>FUND EQUITY</b>	
RESERVED - EDGE	899.10
RESERVED FOR CFEC GRANT	4,500.00
RESERVED FOR COLLEGE ROAD PROP	-55,487.10
UNRESERVED, UNDESIGNATED	66,061.01
<b>Total FUND EQUITY</b>	15,973.01
2790 · INVESTMENT IN FIXED ASSETS	878,625.07
LESS MORTGAGE ON INVESTMENTS	-878,169.39
LESS LOAN FROM P. FREEMAN	-42,000.00
<b>Total Equity</b>	-25,571.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>907,119.29</b>

**Edge New Tech Charter High School  
Combined Balance Sheet  
July 2014**

	GENERAL FUND	INTERNAL FUNDS EDGE	GENERAL FIXED ASSETS	GENERAL LONG TERM DE...	TOTAL
<b>ASSETS</b>					
Current Assets					
Checking/Savings					
1101 - Checking - Ameris Bank	22,037.28	899.10	0.00	0.00	22,936.38
1121 - Ameris Bank - Petty Cash Acct	871.84	0.00	0.00	0.00	871.84
Total Checking/Savings	22,909.12	899.10	0.00	0.00	23,808.22
Total Current Assets	22,909.12	899.10	0.00	0.00	23,808.22
Fixed Assets					
1310 - LAND	0.00	0.00	155,400.00	0.00	155,400.00
1330 - BUILDING	0.00	0.00	742,347.32	0.00	742,347.32
1339 - ACCUM DEPR - BUILDINGS/FIXED EQ	0.00	0.00	-21,413.87	0.00	-21,413.87
1370 - COMPUTER HARDWARE	0.00	0.00	2,749.95	0.00	2,749.95
1379 - ACCUM DEPR - COMPUTER HARDWARE	0.00	0.00	-458.33	0.00	-458.33
Total Fixed Assets	0.00	0.00	878,625.07	0.00	878,625.07
Other Assets					
1215 - DEPOSIT	4,686.00	0.00	0.00	0.00	4,686.00
Total Other Assets	4,686.00	0.00	0.00	0.00	4,686.00
<b>TOTAL ASSETS</b>	<b>27,595.12</b>	<b>899.10</b>	<b>878,625.07</b>	<b>0.00</b>	<b>907,119.29</b>
<b>LIABILITIES &amp; EQUITY</b>					
Liabilities					
Current Liabilities					
Accounts Payable	11,117.07	0.00	0.00	0.00	11,117.07
2120 - ACCOUNTS PAYABLE					
Total Accounts Payable	11,117.07	0.00	0.00	0.00	11,117.07
Other Current Liabilities					
2231 - MOTOR VEHICLE FEES DUE TO PC...	1,404.14	0.00	0.00	0.00	1,404.14
Total Other Current Liabilities	1,404.14	0.00	0.00	0.00	1,404.14
Total Current Liabilities	12,521.21	0.00	0.00	0.00	12,521.21
Long Term Liabilities					
2301 - MORTGAGE PAY - AMERIS BANK	0.00	0.00	0.00	878,169.39	878,169.39
2310 - Loan From Pat Freeman	0.00	0.00	0.00	42,000.00	42,000.00
Total Long Term Liabilities	0.00	0.00	0.00	920,169.39	920,169.39
Total Liabilities	12,521.21	0.00	0.00	920,169.39	932,690.60
Equity					
FUND EQUITY					
RESERVED - EDGE	0.00	899.10	0.00	0.00	899.10
RESERVED FOR CFEC GRANT	4,500.00	0.00	0.00	0.00	4,500.00
RESERVED FOR COLLEGE ROAD PROP	-55,487.10	0.00	0.00	0.00	-55,487.10
UNRESERVED, UNDESIGNATED	66,061.01	0.00	0.00	0.00	66,061.01
Total FUND EQUITY	15,073.91	899.10	0.00	0.00	15,973.01

	GENERAL FUND	INTERNAL FUNDS EDGE	GENERAL FIXED ASSETS	GENERAL LONG TERM DE...	TOTAL
2790 - INVESTMENT IN FIXED ASSETS	0.00	0.00	878,625.07	0.00	878,625.07
LESS MORTGAGE ON INVESTMENTS	0.00	0.00	0.00	-878,169.39	-878,169.39
LESS LOAN FROM P. FREEMAN	0.00	0.00	0.00	-42,000.00	-42,000.00
Total Equity	15,073.91	899.10	878,625.07	-920,169.39	-25,571.31
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>27,595.12</b>	<b>899.10</b>	<b>878,625.07</b>	<b>0.00</b>	<b>907,119.29</b>

**Edge New Tech Charter High School**  
**Consolidated**  
**July 2014**

	Jul 14	Jul 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3310 · REVENUE FROM STATE SOURCES-FTE	38,052.49	38,052.49
3721 · LOAN PROCEEDS	5,000.00	5,000.00
<b>Total Income</b>	43,052.49	43,052.49
<b>Expense</b>		
<b>5100 · BASIC INSTRUCTIONAL</b>		
120 - SALARIES - TEACHERS	0.00	0.00
140 - SALARIES - SUBSTITUTES	0.00	0.00
220 - FICA/MED TAXES	0.00	0.00
310 - PROFESSIONAL FEES	0.00	0.00
591 - OTHER SUPPLIES - UNIFORMS	335.00	335.00
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	335.00	335.00
<b>7300 · SCHOOL ADMINISTRATION</b>		
110 - SALARIES - ADMINISTRATION	3,749.99	3,749.99
160 - SALARIES - OFFICE STAFF	1,770.00	1,770.00
220 - FICA/MED TAXES	422.28	422.28
230 - HEALTH INSURANCE	951.02	951.02
240 - WORKERS COMPENSATION	68.71	68.71
290 - OTHER EMPLOYEE BENEFITS	0.00	0.00
310 - PROFESSIONAL FEES	272.00	272.00
330 - TRAVEL	4,996.12	4,996.12
350 - REPAIR & MAINTENANCE	58.32	58.32
372 - POSTAGE	19.60	19.60
642 - ADM FURN, FIX & EQUIPMENT	58.85	58.85
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	12,366.89	12,366.89
<b>7400 · FACILITIES ACQUISITION &amp; CONTR</b>		
360 - LEASE EXPENSE	1.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTR</b>	1.00	1.00
<b>7500 · FISCAL SERVICES</b>		
310 - PAYROLL SERVICES	204.00	204.00
<b>Total 7500 · FISCAL SERVICES</b>	204.00	204.00
<b>7900 · OPERATION OF PLANT</b>		
310 · PROFESSIONAL FEES	640.04	640.04
372 - COMMUNICATIONS	124.35	124.35
380 - WATER, SEWER, & GARBAGE	0.00	0.00
430 - ELECTRIC	0.00	0.00
510 - SUPPLIES	308.82	308.82
<b>Total 7900 · OPERATION OF PLANT</b>	1,073.21	1,073.21
<b>8100 · MAINTENANCE OF PLANT</b>		
390 - PROFESSIONAL SERVICES	450.00	450.00
<b>Total 8100 · MAINTENANCE OF PLANT</b>	450.00	450.00
<b>Total Expense</b>	14,430.10	14,430.10
<b>Net Ordinary Income</b>	28,622.39	28,622.39
<b>Net Income</b>	28,622.39	28,622.39

**Edge New Tech Charter High School**  
**Revenue from State Sources - FTE**  
**July 2014**

	Jul 14	Jul 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3310 · REVENUE FROM STATE SOURCES-FTE	38,052.49	38,052.49
3721 · LOAN PROCEEDS	5,000.00	5,000.00
<b>Total Income</b>	43,052.49	43,052.49
<b>Expense</b>		
<b>7300 · SCHOOL ADMINISTRATION</b>		
110 - SALARIES - ADMINISTRATION	3,749.99	3,749.99
160 - SALARIES - OFFICE STAFF	1,770.00	1,770.00
220 - FICA/MED TAXES	422.28	422.28
230 - HEALTH INSURANCE	951.02	951.02
240 - WORKERS COMPENSATION	68.71	68.71
310 - PROFESSIONAL FEES	272.00	272.00
330 - TRAVEL	4,996.12	4,996.12
372 - POSTAGE	19.60	19.60
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	12,249.72	12,249.72
<b>7400 · FACILITIES ACQUISITION &amp; CONTSR</b>		
360 - LEASE EXPENSE	1.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTSR</b>	1.00	1.00
<b>7500 · FISCAL SERVICES</b>		
310 - PAYROLL SERVICES	204.00	204.00
<b>Total 7500 · FISCAL SERVICES</b>	204.00	204.00
<b>7900 · OPERATION OF PLANT</b>		
310 · PROFESSIONAL FEES	640.04	640.04
372 - COMMUNICATIONS	124.35	124.35
510 - SUPPLIES	308.82	308.82
<b>Total 7900 · OPERATION OF PLANT</b>	1,073.21	1,073.21
<b>Total Expense</b>	13,527.93	13,527.93
<b>Net Ordinary Income</b>	29,524.56	29,524.56
<b>Net Income</b>	29,524.56	29,524.56

Edge New Tech Charter High School

**COLLEGE ROAD PROPERTY**

July 2014

	<u>Jul 14</u>	<u>Jul 14</u>
Ordinary Income/Expense		
Expense		
7900 · OPERATION OF PLANT		
380 - WATER, SEWER, & GARBAGE	0.00	0.00
430 - ELECTRIC	0.00	0.00
Total 7900 · OPERATION OF PLANT	<u>0.00</u>	<u>0.00</u>
8100 · MAINTENANCE OF PLANT		
390 - PROFESSIONAL SERVICES	450.00	450.00
Total 8100 · MAINTENANCE OF PLANT	<u>450.00</u>	<u>450.00</u>
Total Expense	<u>450.00</u>	<u>450.00</u>
Net Ordinary Income	<u>-450.00</u>	<u>-450.00</u>
Net Income	<u><u>-450.00</u></u>	<u><u>-450.00</u></u>

**Edge New Tech Charter High School**

**MISCELLANEOUS**

**July 2014**

	<u>Jul 14</u>	<u>Jul 14</u>
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
<b>5100 · BASIC INSTRUCTIONAL</b>		
<b>591 - OTHER SUPPLIES - UNIFORMS</b>	335.00	335.00
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	<u>335.00</u>	<u>335.00</u>
<b>7300 · SCHOOL ADMINISTRATION</b>		
<b>350 - REPAIR &amp; MAINTENANCE</b>	58.32	58.32
<b>642 - ADM FURN, FIX &amp; EQUIPMENT</b>	58.85	58.85
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<u>117.17</u>	<u>117.17</u>
<b>Total Expense</b>	<u>452.17</u>	<u>452.17</u>
<b>Net Ordinary Income</b>	<u>-452.17</u>	<u>-452.17</u>
<b>Net Income</b>	<u><u>-452.17</u></u>	<u><u>-452.17</u></u>