

**EDGE NEW TECH CHARTER HIGH SCHOOL**  
**FINANCIAL STATEMENTS**  
**AUGUST 31, 2014**

**Edge New Tech Charter High School**  
**Balance Sheet**  
As of August 31, 2014

Aug 31, 14

**ASSETS**

**Current Assets**

**Checking/Savings**

1101 · Checking - Ameris Bank 27,044.06

1121 · Ameris Bank - Petty Cash Acct 876.91

**Total Checking/Savings** 27,920.97

**Total Current Assets** 27,920.97

**Fixed Assets**

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

**Total Fixed Assets** 878,625.07

**Other Assets**

1215 · DEPOSIT 4,686.00

**Total Other Assets** 4,686.00

**TOTAL ASSETS** 911,232.04

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

**Accounts Payable**

2120 · ACCOUNTS PAYABLE 11,117.07

**Total Accounts Payable** 11,117.07

**Other Current Liabilities**

2230 · DUE TO SCHOOL BOARD - TRANSP 675.00

2231 · MOTOR VEHICLE FEES DUE TO PCSD 1,504.14

**Total Other Current Liabilities** 2,179.14

**Total Current Liabilities** 13,296.21

**Long Term Liabilities**

2301 · MORTGAGE PAY - AMERIS BANK 876,562.31

2310 · Loan From Pat Freeman 42,000.00

**Total Long Term Liabilities** 918,562.31

**Total Liabilities** 931,858.52

**Equity**

**FUND EQUITY**

RESERVED - EDGE 899.10

RESERVED FOR CFEC GRANT 4,500.00

RESERVED FOR COLLEGE ROAD PROP -61,246.58

UNRESERVED, UNDESIGNATED 75,158.24

**Total FUND EQUITY** 19,310.76

2790 · INVESTMENT IN FIXED ASSETS 878,625.07

LESS MORTGAGE ON INVESTMENTS -876,562.31

LESS LOAN FROM P. FREEMAN -42,000.00

**Total Equity** -20,626.48

**TOTAL LIABILITIES & EQUITY** 911,232.04

**Edge New Tech Charter High School  
Combined Balance Sheet  
August 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	26,144.96	899.10	0.00	0.00	27,044.06
1121 - Ameris Bank - Petty Cash Acct	876.91	0.00	0.00	0.00	876.91
Total Checking/Savings	27,021.87	899.10	0.00	0.00	27,920.97
Total Current Assets	27,021.87	899.10	0.00	0.00	27,920.97
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>31,707.87</b>	<b>899.10</b>	<b>878,625.07</b>	<b>0.00</b>	<b>911,232.04</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	11,117.07	0.00	0.00	0.00	11,117.07
Total Current Liabilities	11,117.07	0.00	0.00	0.00	11,117.07
Other Current Liabilities					
2230 - DUE TO SCHOOL BOARD - TRANSP	675.00	0.00	0.00	0.00	675.00
2231 - MOTOR VEHICLE FEES DUE TO PC...	1,504.14	0.00	0.00	0.00	1,504.14
Total Other Current Liabilities	2,179.14	0.00	0.00	0.00	2,179.14
Total Current Liabilities	13,296.21	0.00	0.00	0.00	13,296.21
Long Term Liabilities					
2301 - MORTGAGE PAY - AMERIS BANK	0.00	0.00	0.00	876,562.31	876,562.31
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	918,562.31	918,562.31
Total Liabilities	13,296.21	0.00	0.00	918,562.31	931,858.52
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	-61,246.58	0.00	0.00	0.00	-61,246.58
UNRESERVED, UNDESIGNATED	75,158.24	0.00	0.00	0.00	75,158.24
Total FUND EQUITY	18,411.66	899.10	0.00	0.00	19,310.76

	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	-876,562.31	-876,562.31
LESS LOAN FROM P. FREEMAN	0.00	0.00	0.00	-42,000.00	-42,000.00
Total Equity	18,411.66	899.10	878,625.07	-918,562.31	-20,626.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>31,707.87</b>	<b>899.10</b>	<b>878,625.07</b>	<b>0.00</b>	<b>911,232.04</b>

2790 - INVESTMENT IN FIXED ASSETS  
LESS MORTGAGE ON INVESTMENTS  
LESS LOAN FROM P. FREEMAN

Total Equity

**TOTAL LIABILITIES & EQUITY**

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

	Aug 14	Jul - Aug 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3310 · REVENUE FROM STATE SOURCES-FTE	34,548.69	69,097.38
3310-1 · Class Size Reduction	3,503.80	7,007.60
3469 · OTHER STUDENT FEES	624.00	624.00
3492 · SCHOOL STORE	292.00	292.00
3721 · LOAN PROCEEDS	0.00	5,000.00
	38,968.49	82,020.98
<b>Total Income</b>		
<b>Expense</b>		
5100 · BASIC INSTRUCTIONAL		
120 - SALARIES - TEACHERS	11,285.00	11,285.00
140 - SALARIES - SUBSTITUTES	233.76	233.76
220 - FICA/MED TAXES	881.19	881.19
310 - PROFESSIONAL FEES	67.00	67.00
591 - OTHER SUPPLIES - UNIFORMS	0.00	335.00
642 - NON CAPITALIZED FF&E	207.84	207.84
	12,674.79	13,009.79
<b>Total 5100 · BASIC INSTRUCTIONAL</b>		
7300 · SCHOOL ADMINISTRATION		
110 - SALARIES - ADMINISTRATION	5,238.10	8,988.09
160 - SALARIES - OFFICE STAFF	2,950.00	4,720.00
210 - RETIREMENT	2,060.44	2,060.44
220 - FICA/MED TAXES	626.39	1,048.67
230 - HEALTH INSURANCE	271.72	1,222.74
240 - WORKERS COMPENSATION	137.56	206.27
290 - OTHER EMPLOYEE BENEFITS	190.99	190.99
310 - PROFESSIONAL FEES	320.00	592.00
320 - INSURANCE	736.50	736.50
330 - TRAVEL	0.00	4,996.12
350 - REPAIR & MAINTENANCE	0.00	58.32
372 - POSTAGE	36.30	55.90
510 - SUPPLIES	181.73	181.73
590 - OTHER PURCHASES	44.79	44.79
642 - ADM FURN, FIX & EQUIPMENT	0.00	58.85
644 - NON CAP COMPUTER EQUIP	38.51	38.51
730 - DUES & FEES	250.00	250.00
	13,083.03	25,449.92
<b>Total 7300 · SCHOOL ADMINISTRATION</b>		
7400 · FACILITIES ACQUISITION & CONTR		
360 - LEASE EXPENSE	0.00	1.00
	0.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTR</b>		
7500 · FISCAL SERVICES		
310 - ACCOUNTING SERVICES	1,300.00	1,300.00
310 - PAYROLL SERVICES	219.00	423.00
	1,519.00	1,723.00
<b>Total 7500 · FISCAL SERVICES</b>		
7800 · PUPIL TRANSPORTATION SERVICES		
390 - OTHER PURCHASED SERVICES	672.00	672.00
	672.00	672.00
<b>Total 7800 · PUPIL TRANSPORTATION SERVICES</b>		
7900 · OPERATION OF PLANT		
310 - PROFESSIONAL FEES	0.00	640.04
320 - INSURANCE	1,770.68	1,770.68
372 - COMMUNICATIONS	0.00	124.35
380 - WATER, SEWER, & GARBAGE	424.56	424.56
430 - ELECTRIC	0.00	0.00
510 - SUPPLIES	0.00	308.82
	2,195.24	3,268.45
<b>Total 7900 · OPERATION OF PLANT</b>		
8100 · MAINTENANCE OF PLANT		
390 - PROFESSIONAL SERVICES	0.00	450.00
	0.00	450.00
<b>Total 8100 · MAINTENANCE OF PLANT</b>		

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

	<u>Aug 14</u>	<u>Jul - Aug 14</u>
9100 · COMMUNITY SERVICES		
511 - SCHOOL STORE SUPPLIES	370.31	370.31
512 - YEARBOOK EXPENSES	31.45	31.45
<b>Total 9100 · COMMUNITY SERVICES</b>	<u>401.76</u>	<u>401.76</u>
<b>Total Expense</b>	<u>30,545.82</u>	<u>44,975.92</u>
<b>Net Ordinary Income</b>	8,422.67	37,045.06
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
9200 · DEBT SERVICE		
711 - DEBT RETIREMENT	1,607.08	1,607.08
720 · Interest	3,477.84	3,477.84
<b>Total 9200 · DEBT SERVICE</b>	<u>5,084.92</u>	<u>5,084.92</u>
<b>Total Other Expense</b>	<u>5,084.92</u>	<u>5,084.92</u>
<b>Net Other Income</b>	<u>-5,084.92</u>	<u>-5,084.92</u>
<b>Net Income</b>	<u><u>3,337.75</u></u>	<u><u>31,960.14</u></u>

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

	Aug 14	Jul - Aug 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3310 · REVENUE FROM STATE SOURCES-FTE	34,548.69	69,097.38
3310-1 · Class Size Reduction	3,503.80	7,007.60
3469 · OTHER STUDENT FEES	624.00	624.00
3721 · LOAN PROCEEDS	0.00	5,000.00
<b>Total Income</b>	<b>38,676.49</b>	<b>81,728.98</b>
<b>Expense</b>		
5100 · BASIC INSTRUCTIONAL		
120 - SALARIES - TEACHERS	11,285.00	11,285.00
140 - SALARIES - SUBSTITUTES	233.76	233.76
220 - FICA/MED TAXES	881.19	881.19
310 - PROFESSIONAL FEES	67.00	67.00
642 - NON CAPITALIZED FF&E	207.84	207.84
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	<b>12,674.79</b>	<b>12,674.79</b>
7300 · SCHOOL ADMINISTRATION		
110 - SALARIES - ADMINISTRATION	5,238.10	8,988.09
160 - SALARIES - OFFICE STAFF	2,950.00	4,720.00
210 - RETIREMENT	2,060.44	2,060.44
220 - FICA/MED TAXES	626.39	1,048.67
230 - HEALTH INSURANCE	271.72	1,222.74
240 - WORKERS COMPENSATION	137.56	206.27
290 - OTHER EMPLOYEE BENEFITS	190.99	190.99
310 - PROFESSIONAL FEES	320.00	592.00
320 - INSURANCE	736.50	736.50
330 - TRAVEL	0.00	4,996.12
372 - POSTAGE	36.30	55.90
510 - SUPPLIES	181.73	181.73
590 - OTHER PURCHASES	44.79	44.79
644 - NON CAP COMPUTER EQUIP	38.51	38.51
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<b>12,833.03</b>	<b>25,082.75</b>
7400 · FACILITIES ACQUISITION & CONTR		
360 - LEASE EXPENSE	0.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTR</b>	<b>0.00</b>	<b>1.00</b>
7500 · FISCAL SERVICES		
310 - ACCOUNTING SERVICES	1,300.00	1,300.00
310 - PAYROLL SERVICES	219.00	423.00
<b>Total 7500 · FISCAL SERVICES</b>	<b>1,519.00</b>	<b>1,723.00</b>
7800 · PUPIL TRANSPORTATION SERVICES		
390 - OTHER PURCHASED SERVICES	672.00	672.00
<b>Total 7800 · PUPIL TRANSPORTATION SERVICES</b>	<b>672.00</b>	<b>672.00</b>
7900 · OPERATION OF PLANT		
310 - PROFESSIONAL FEES	0.00	640.04
320 - INSURANCE	1,770.68	1,770.68
372 - COMMUNICATIONS	0.00	124.35
510 - SUPPLIES	0.00	308.82
<b>Total 7900 · OPERATION OF PLANT</b>	<b>1,770.68</b>	<b>2,843.89</b>
<b>Total Expense</b>	<b>29,469.50</b>	<b>42,997.43</b>
<b>Net Ordinary Income</b>	<b>9,206.99</b>	<b>38,731.55</b>
<b>Net Income</b>	<b>9,206.99</b>	<b>38,731.55</b>

**Edge New Tech Charter High School**  
**COLLEGE ROAD PROPERTY**  
 August 2014

	<u>Aug 14</u>	<u>Jul - Aug 14</u>
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
7300 · SCHOOL ADMINISTRATION		
730 - DUES & FEES	250.00	250.00
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<u>250.00</u>	<u>250.00</u>
7900 · OPERATION OF PLANT		
380 - WATER, SEWER, & GARBAGE	424.56	424.56
430 - ELECTRIC	0.00	0.00
<b>Total 7900 · OPERATION OF PLANT</b>	<u>424.56</u>	<u>424.56</u>
8100 · MAINTENANCE OF PLANT		
390 - PROFESSIONAL SERVICES	0.00	450.00
<b>Total 8100 · MAINTENANCE OF PLANT</b>	<u>0.00</u>	<u>450.00</u>
<b>Total Expense</b>	<u>674.56</u>	<u>1,124.56</u>
<b>Net Ordinary Income</b>	-674.56	-1,124.56
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
9200 · DEBT SERVICE		
711 - DEBT RETIREMENT	1,607.08	1,607.08
720 · Interest	3,477.84	3,477.84
<b>Total 9200 · DEBT SERVICE</b>	<u>5,084.92</u>	<u>5,084.92</u>
<b>Total Other Expense</b>	<u>5,084.92</u>	<u>5,084.92</u>
<b>Net Other Income</b>	-5,084.92	-5,084.92
<b>Net Income</b>	<u><u>-5,759.48</u></u>	<u><u>-6,209.48</u></u>



**Edge New Tech Charter High School**  
**MISCELLANEOUS**  
**August 2014**

	<u>Aug 14</u>	<u>Jul - Aug 14</u>
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>3492 · SCHOOL STORE</b>	292.00	292.00
<b>Total Income</b>	<u>292.00</u>	<u>292.00</u>
<b>Expense</b>		
<b>5100 · BASIC INSTRUCTIONAL</b>		
<b>591 - OTHER SUPPLIES - UNIFORMS</b>	0.00	335.00
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	<u>0.00</u>	<u>335.00</u>
<b>7300 · SCHOOL ADMINISTRATION</b>		
<b>350 - REPAIR &amp; MAINTENANCE</b>	0.00	58.32
<b>642 - ADM FURN, FIX &amp; EQUIPMENT</b>	0.00	58.85
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<u>0.00</u>	<u>117.17</u>
<b>9100 · COMMUNITY SERVICES</b>		
<b>511 - SCHOOL STORE SUPPLIES</b>	370.31	370.31
<b>512 - YEARBOOK EXPENSES</b>	31.45	31.45
<b>Total 9100 · COMMUNITY SERVICES</b>	<u>401.76</u>	<u>401.76</u>
<b>Total Expense</b>	<u>401.76</u>	<u>853.93</u>
<b>Net Ordinary Income</b>	<u>-109.76</u>	<u>-561.93</u>
<b>Net Income</b>	<u><u>-109.76</u></u>	<u><u>-561.93</u></u>