

**EDGE NEW TECH CHARTER HIGH SCHOOL**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2014**

**Edge New Tech Charter High School**  
**Balance Sheet**  
As of September 30, 2014

Sep 30, 14

<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
1101 · Checking - Ameris Bank	14,666.21
1121 · Ameris Bank - Petty Cash Acct	2,612.25
<b>Total Checking/Savings</b>	<b>17,278.46</b>
<b>Other Current Assets</b>	
1135 · GRANT RECEIVABLE - TITLE 1	1,845.95
1139 · GRANT REC- IMPLEMENTATION GRANT	64,950.91
<b>Total Other Current Assets</b>	<b>66,796.86</b>
<b>Total Current Assets</b>	<b>84,075.32</b>
<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>	<b>878,625.07</b>
<b>Other Assets</b>	
1215 · DEPOSIT	4,686.00
<b>Total Other Assets</b>	<b>4,686.00</b>
<b>TOTAL ASSETS</b>	<b>967,386.39</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>	<b>11,117.07</b>
<b>Other Current Liabilities</b>	
2125 · PREPAID RENT HELD	2,500.00
2230 · DUE TO SCHOOL BOARD - TRANSP	1,000.00
2231 · MOTOR VEHICLE FEES DUE TO PCSD	1,604.14
<b>Total Other Current Liabilities</b>	<b>5,104.14</b>
<b>Total Current Liabilities</b>	<b>16,221.21</b>
<b>Long Term Liabilities</b>	
2301 · MORTGAGE PAY - AMERIS BANK	873,567.47
2310 · Loan From Pat Freeman	42,000.00
2412 · DEFERRED REVENUE - IMPL GRANT	64,721.12
<b>Total Long Term Liabilities</b>	<b>980,288.59</b>
<b>Total Liabilities</b>	<b>996,509.80</b>
<b>Equity</b>	
<b>FUND EQUITY</b>	
RESERVED - EDGE	899.10
RESERVED FOR CFEC GRANT	4,500.00
RESERVED FOR COLLEGE ROAD PROP	-77,562.46
UNRESERVED, UNDESIGNATED	79,982.35
<b>Total FUND EQUITY</b>	<b>7,818.99</b>
2790 · INVESTMENT IN FIXED ASSETS	878,625.07
LESS MORTGAGE ON INVESTMENTS	-873,567.47
LESS LOAN FROM P. FREEMAN	-42,000.00
<b>Total Equity</b>	<b>-29,123.41</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>967,386.39</b>

# Edge New Tech Charter High School Combined Balance Sheet

September 2014

	GENERAL FUND	INTERNAL FUNDS EDGE	SPECIAL REVENUE FUND	GENERAL FIXED ASSETS	GENERAL LONG TERM DEBT	TOTAL
<b>ASSETS</b>						
Current Assets						
Checking/Savings	15,842.85	899.10	-2,075.74	0.00	0.00	14,666.21
1101 - Checking - Ameris Bank	2,612.25	0.00	0.00	0.00	0.00	2,612.25
1121 - Ameris Bank - Petty Cash Acct	18,455.10	899.10	-2,075.74	0.00	0.00	17,278.46
Total Checking/Savings						
Other Current Assets	0.00	0.00	1,845.95	0.00	0.00	1,845.95
1135 - GRANT RECEIVABLE - TITLE 1	0.00	0.00	84,950.91	0.00	0.00	84,950.91
1139 - GRANT REC- IMPLEMENTATION GRANT	0.00	0.00	66,796.86	0.00	0.00	66,796.86
Total Other Current Assets						
Total Current Assets	18,455.10	899.10	64,721.12	0.00	0.00	84,075.32
Fixed Assets						
1310 - LAND	0.00	0.00	0.00	155,400.00	0.00	155,400.00
1330 - BUILDING	0.00	0.00	0.00	742,347.32	0.00	742,347.32
1339 - ACCUM DEPR - BUILDINGS/FIXED EQ	0.00	0.00	0.00	-21,413.87	0.00	-21,413.87
1370 - COMPUTER HARDWARE	0.00	0.00	0.00	2,749.95	0.00	2,749.95
1379 - ACCUM DEPR - COMPUTER HARDWARE	0.00	0.00	0.00	-458.33	0.00	-458.33
Total Fixed Assets	0.00	0.00	0.00	878,625.07	0.00	878,625.07
Other Assets	4,686.00	0.00	0.00	0.00	0.00	4,686.00
1215 - DEPOSIT	4,686.00	0.00	0.00	0.00	0.00	4,686.00
Total Other Assets						
TOTAL ASSETS	23,141.10	899.10	64,721.12	878,625.07	0.00	967,386.39
<b>LIABILITIES &amp; EQUITY</b>						
Current Liabilities						
Accounts Payable	11,117.07	0.00	0.00	0.00	0.00	11,117.07
2120 - ACCOUNTS PAYABLE	11,117.07	0.00	0.00	0.00	0.00	11,117.07
Total Accounts Payable						
Other Current Liabilities	2,500.00	0.00	0.00	0.00	0.00	2,500.00
2195 - PREPAID RENT HELD	1,000.00	0.00	0.00	0.00	0.00	1,000.00
2230 - DUE TO SCHOOL BOARD - TRANSP	1,604.14	0.00	0.00	0.00	0.00	1,604.14
2231 - MOTOR VEHICLE FEES DUE TO PCSD	5,104.14	0.00	0.00	0.00	0.00	5,104.14
Total Other Current Liabilities						
Total Current Liabilities	16,221.21	0.00	0.00	0.00	0.00	16,221.21
Long Term Liabilities						
2301 - MORTGAGE PAY - AMERIS BANK	0.00	0.00	0.00	0.00	873,567.47	873,567.47
2310 - Loan from Ed Freeman	0.00	0.00	0.00	0.00	42,000.00	42,000.00
2412 - DEFERRED REVENUE - IMPL GRANT	0.00	0.00	64,721.12	0.00	0.00	64,721.12
Total Long Term Liabilities	0.00	0.00	64,721.12	0.00	915,567.47	980,288.59
Total Liabilities	16,221.21	0.00	64,721.12	0.00	915,567.47	996,509.80
Equity						
FUND EQUITY						
RESERVED - EDGE	0.00	899.10	0.00	0.00	0.00	899.10
RESERVED FOR CFEC GRANT	4,500.00	0.00	0.00	0.00	0.00	4,500.00
RESERVED FOR COLLEGE ROAD PROP	-77,562.46	0.00	0.00	0.00	0.00	-77,562.46
UNRESERVED, UNDESIGNATED	79,982.35	0.00	0.00	0.00	0.00	79,982.35
Total FUND EQUITY	6,919.89	899.10	0.00	0.00	0.00	7,818.99
2790 - INVESTMENT IN FIXED ASSETS	0.00	0.00	0.00	878,625.07	0.00	878,625.07
LESS MORTGAGE ON INVESTMENTS	0.00	0.00	0.00	0.00	-873,567.47	-873,567.47
LESS LOAN FROM P. FREEMAN	0.00	0.00	0.00	0.00	-42,000.00	-42,000.00
Total Equity	6,919.89	899.10	0.00	878,625.07	-915,567.47	-29,123.41
TOTAL LIABILITIES & EQUITY	23,141.10	899.10	64,721.12	878,625.07	0.00	967,386.39

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

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3240 · TITLE I GRANT	3,634.80	3,634.80
3290-2 · IMPLEMENTATION GRANT PHASE 2	85,508.67	85,508.67
3310 · REVENUE FROM STATE SOURCES-FTE	32,504.81	101,602.19
3310-1 · Class Size Reduction	5,547.68	12,555.28
3440 · GIFTS, GRANT, AND BEQUESTS	110.00	110.00
3469 · OTHER STUDENT FEES	45.00	669.00
3475 · TSHIRT SALES	24.00	24.00
3480 · STRENGTH TRAINING FEES	250.00	250.00
3481 · HOSA DONATIONS	467.00	467.00
3492 · SCHOOL STORE	550.50	842.50
3495 · FUNDRAISING PROCEEDS	1,419.75	1,419.75
3721 · LOAN PROCEEDS	0.00	5,000.00
<b>Total Income</b>	<b>130,062.21</b>	<b>212,083.19</b>
<b>Expense</b>		
<b>5100 · BASIC INSTRUCTIONAL</b>		
120 - SALARIES - TEACHERS	25,006.94	36,291.94
140 - SALARIES - SUBSTITUTES	627.13	860.89
220 - FICA/MED TAXES	1,961.03	2,842.22
250 - OTHER EMPLOYEE BENEFITS	488.09	679.08
310 - PROFESSIONAL FEES	0.00	67.00
591 - OTHER SUPPLIES - UNIFORMS	0.00	335.00
622 - AV MATERIALS	430.16	430.16
642 - NON CAPITALIZED FF&E	3,398.03	3,605.87
643 - CAPITALIZED COMPUTER HWR	40,579.95	40,579.95
644 - NON CAP COMPUTER EQUIP	191.56	191.56
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	<b>72,682.89</b>	<b>85,883.67</b>
<b>6400 · INSTR STAFF TRAINING SERVICES</b>		
331 - TRAVEL	5,209.44	5,209.44
390 - STAFF TRAINING SVC FEES	35,000.00	35,000.00
<b>Total 6400 · INSTR STAFF TRAINING SERVICES</b>	<b>40,209.44</b>	<b>40,209.44</b>
<b>7300 · SCHOOL ADMINISTRATION</b>		
110 - SALARIES - ADMINISTRATION	5,476.20	14,464.29
160 - SALARIES - OFFICE STAFF	4,568.00	9,288.00
210 - RETIREMENT	2,497.57	4,558.01
220 - FICA/MED TAXES	768.38	1,817.05
230 - HEALTH INSURANCE	271.72	1,494.46
240 - WORKERS COMPENSATION	-263.47	-57.20
290 - OTHER EMPLOYEE BENEFITS	0.00	0.00
310 - PROFESSIONAL FEES	0.00	592.00
320 - INSURANCE	0.00	736.50
330 - TRAVEL	-4,996.12	0.00
350 - REPAIR & MAINTENANCE	0.00	58.32
372 - POSTAGE	52.44	108.34
390 - PRINTING & DUPLICATION	698.03	698.03
510 - SUPPLIES	0.00	181.73
590 - OTHER PURCHASES	40.75	85.54
642 - ADM FURN, FIX & EQUIPMENT	0.00	58.85
644 - NON CAP COMPUTER EQUIP	0.00	38.51
730 - DUES & FEES	250.00	500.00
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<b>9,363.50</b>	<b>34,622.43</b>
<b>7400 · FACILITIES ACQUISITION &amp; CONTSR</b>		
360 - LEASE EXPENSE	0.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTSR</b>	<b>0.00</b>	<b>1.00</b>
<b>7500 · FISCAL SERVICES</b>		
310 - ACCOUNTING SERVICES	400.00	1,700.00
310 - PAYROLL SERVICES	234.00	657.00
<b>Total 7500 · FISCAL SERVICES</b>	<b>634.00</b>	<b>2,357.00</b>

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

	Sep 14	Jul - Sep 14
<b>7600 · FOOD SERVICES</b>		
300 - FOOD PURCHASES	77.00	77.00
<b>Total 7600 · FOOD SERVICES</b>	77.00	77.00
<b>7720 · INFORMATION SERVICES</b>		
390 - PURCHASED SERVICES	699.53	699.53
<b>Total 7720 · INFORMATION SERVICES</b>	699.53	699.53
<b>7800 · PUPIL TRANSPORTATION SERVICES</b>		
390 - OTHER PURCHASED SERVICES	325.00	997.00
<b>Total 7800 · PUPIL TRANSPORTATION SERVICES</b>	325.00	997.00
<b>7900 · OPERATION OF PLANT</b>		
310 · PROFESSIONAL FEES	0.00	640.04
320 - INSURANCE	0.00	1,770.68
372 - COMMUNICATIONS	381.55	505.90
380 - WATER, SEWER, & GARBAGE	0.00	424.56
430 - ELECTRIC	2,496.76	2,496.76
510 - SUPPLIES	0.00	308.82
642 - FURN, FIX & EQUIPMENT	154.47	154.47
<b>Total 7900 · OPERATION OF PLANT</b>	3,032.78	6,301.23
<b>8100 · MAINTENANCE OF PLANT</b>		
390 - PROFESSIONAL SERVICES	900.00	1,350.00
<b>Total 8100 · MAINTENANCE OF PLANT</b>	900.00	1,350.00
<b>9100 · COMMUNITY SERVICES</b>		
511 - SCHOOL STORE SUPPLIES	306.72	677.03
510 - FUNDRAISING COSTS	654.00	654.00
512 - YEARBOOK EXPENSES	0.00	31.45
730 - DONATIONS	0.00	0.00
<b>Total 9100 · COMMUNITY SERVICES</b>	960.72	1,362.48
<b>Total Expense</b>	128,884.86	173,860.78
<b>Net Ordinary Income</b>	1,177.35	38,222.41
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
<b>9200 · DEBT SERVICE</b>		
711 - DEBT RETIREMENT	2,994.84	4,601.92
720 · Interest	7,174.28	10,652.12
<b>Total 9200 · DEBT SERVICE</b>	10,169.12	15,254.04
<b>Total Other Expense</b>	10,169.12	15,254.04
<b>Net Other Income</b>	-10,169.12	-15,254.04
<b>Net Income</b>	<b>-8,991.77</b>	<b>22,968.37</b>

**Edge New Tech Charter High School**  
**TITLE I FUNDS**  
**September 2014**

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3240 · TITLE I GRANT	3,634.80	3,634.80
<b>Total Income</b>	3,634.80	3,634.80
<b>Expense</b>		
5100 · BASIC INSTRUCTIONAL		
120 - SALARIES - TEACHERS	3,312.46	3,312.46
220 - FICA/MED TAXES	232.90	232.90
250 - OTHER EMPLOYEE BENEFI...	89.44	89.44
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	3,634.80	3,634.80
<b>Total Expense</b>	3,634.80	3,634.80
<b>Net Ordinary Income</b>	0.00	0.00
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>

**Edge New Tech Charter High School  
Implementation Grant  
September 2014**

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3290-2 · IMPLEMENTATION GRANT PHASE 2	85,508.67	85,508.67
<b>Total Income</b>	85,508.67	85,508.67
<b>Expense</b>		
5100 · BASIC INSTRUCTIONAL		
622 - AV MATERIALS	430.16	430.16
642 - NON CAPITALIZED FF&E	3,398.03	3,398.03
643 - CAPITALIZED COMPUTER HWR	40,579.95	40,579.95
644 - NON CAP COMPUTER EQUIP	191.56	191.56
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	44,599.70	44,599.70
6400 · INSTR STAFF TRAINING SERVICES		
331 - TRAVEL	5,209.44	5,209.44
390 - STAFF TRAINING SVC FEES	35,000.00	35,000.00
<b>Total 6400 · INSTR STAFF TRAINING SERVICES</b>	40,209.44	40,209.44
7720 · INFORMATION SERVICES		
390 - PURCHASED SERVICES	699.53	699.53
<b>Total 7720 · INFORMATION SERVICES</b>	699.53	699.53
<b>Total Expense</b>	85,508.67	85,508.67
<b>Net Ordinary Income</b>	0.00	0.00
<b>Net Income</b>	<b>0.00</b>	<b>0.00</b>

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

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3310 · REVENUE FROM STATE SOURCES-FTE	32,504.81	101,602.19
3310-1 · Class Size Reduction	5,547.68	12,555.28
3469 · OTHER STUDENT FEES	45.00	669.00
3721 · LOAN PROCEEDS	0.00	5,000.00
<b>Total Income</b>	<b>38,097.49</b>	<b>119,826.47</b>
<b>Expense</b>		
<b>5100 · BASIC INSTRUCTIONAL</b>		
120 - SALARIES - TEACHERS	21,694.48	32,979.48
140 - SALARIES - SUBSTITUTES	627.13	860.89
220 - FICA/MED TAXES	1,728.13	2,609.32
250 - OTHER EMPLOYEE BENEFITS	398.65	589.64
310 - PROFESSIONAL FEES	0.00	67.00
642 - NON CAPITALIZED FF&E	0.00	207.84
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	<b>24,448.39</b>	<b>37,314.17</b>
<b>7300 · SCHOOL ADMINISTRATION</b>		
110 - SALARIES - ADMINISTRATION	5,476.20	14,464.29
160 - SALARIES - OFFICE STAFF	4,568.00	9,288.00
210 - RETIREMENT	2,497.57	4,558.01
220 - FICA/MED TAXES	768.38	1,817.05
230 - HEALTH INSURANCE	271.72	1,494.46
240 - WORKERS COMPENSATION	-263.47	-57.20
310 - PROFESSIONAL FEES	0.00	592.00
320 - INSURANCE	0.00	736.50
330 - TRAVEL	-4,996.12	0.00
372 - POSTAGE	0.00	55.90
390 - PRINTING & DUPLICATION	698.03	698.03
510 - SUPPLIES	0.00	181.73
590 - OTHER PURCHASES	0.00	44.79
644 - NON CAP COMPUTER EQUIP	0.00	38.51
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	<b>9,020.31</b>	<b>33,912.07</b>
<b>7400 · FACILITIES ACQUISITION &amp; CONTSR</b>		
360 - LEASE EXPENSE	0.00	1.00
<b>Total 7400 · FACILITIES ACQUISITION &amp; CONTSR</b>	<b>0.00</b>	<b>1.00</b>
<b>7500 · FISCAL SERVICES</b>		
310 - ACCOUNTING SERVICES	400.00	1,700.00
310 - PAYROLL SERVICES	234.00	657.00
<b>Total 7500 · FISCAL SERVICES</b>	<b>634.00</b>	<b>2,357.00</b>
<b>7800 · PUPIL TRANSPORTATION SERVICES</b>		
390 - OTHER PURCHASED SERVICES	325.00	997.00
<b>Total 7800 · PUPIL TRANSPORTATION SERVICES</b>	<b>325.00</b>	<b>997.00</b>
<b>7900 · OPERATION OF PLANT</b>		
310 - PROFESSIONAL FEES	0.00	640.04
320 - INSURANCE	0.00	1,770.68
372 - COMMUNICATIONS	381.55	505.90
510 - SUPPLIES	0.00	308.82
642 - FURN, FIX & EQUIPMENT	154.47	154.47
<b>Total 7900 · OPERATION OF PLANT</b>	<b>536.02</b>	<b>3,379.91</b>
<b>Total Expense</b>	<b>34,963.72</b>	<b>77,961.15</b>
<b>Net Ordinary Income</b>	<b>3,133.77</b>	<b>41,865.32</b>
<b>Net Income</b>	<b>3,133.77</b>	<b>41,865.32</b>

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

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Expense</b>		
7300 · SCHOOL ADMINISTRATION		
730 - DUES & FEES	250.00	500.00
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	250.00	500.00
7900 · OPERATION OF PLANT		
380 - WATER, SEWER, & GARBAGE	0.00	424.56
430 - ELECTRIC	2,496.76	2,496.76
<b>Total 7900 · OPERATION OF PLANT</b>	2,496.76	2,921.32
8100 · MAINTENANCE OF PLANT		
390 - PROFESSIONAL SERVICES	900.00	1,350.00
<b>Total 8100 · MAINTENANCE OF PLANT</b>	900.00	1,350.00
<b>Total Expense</b>	3,646.76	4,771.32
<b>Net Ordinary Income</b>	-3,646.76	-4,771.32
<b>Other Income/Expense</b>		
<b>Other Expense</b>		
9200 · DEBT SERVICE		
711 - DEBT RETIREMENT	2,994.84	4,601.92
720 · Interest	7,174.28	10,652.12
<b>Total 9200 · DEBT SERVICE</b>	10,169.12	15,254.04
<b>Total Other Expense</b>	10,169.12	15,254.04
<b>Net Other Income</b>	-10,169.12	-15,254.04
<b>Net Income</b>	-13,815.88	-20,025.36

# Edge New Tech Charter High School

## MISCELLANEOUS

September 2014

	Sep 14	Jul - Sep 14
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
3440 · GIFTS, GRANT, AND BEQUESTS	110.00	110.00
3475 · TSHIRT SALES	24.00	24.00
3480 · STRENGTH TRAINING FEES	250.00	250.00
3481 · HOSA DONATIONS	467.00	467.00
3492 · SCHOOL STORE	550.50	842.50
3495 · FUNDRAISING PROCEEDS	1,419.75	1,419.75
<b>Total Income</b>	2,821.25	3,113.25
<b>Expense</b>		
5100 · BASIC INSTRUCTIONAL		
591 - OTHER SUPPLIES - UNIFORMS	0.00	335.00
<b>Total 5100 · BASIC INSTRUCTIONAL</b>	0.00	335.00
7300 · SCHOOL ADMINISTRATION		
350 - REPAIR & MAINTENANCE	0.00	58.32
372 - POSTAGE	52.44	52.44
590 - OTHER PURCHASES	40.75	40.75
642 - ADM FURN, FIX & EQUIPMENT	0.00	58.85
<b>Total 7300 · SCHOOL ADMINISTRATION</b>	93.19	210.36
7600 · FOOD SERVICES		
300 - FOOD PURCHASES	77.00	77.00
<b>Total 7600 · FOOD SERVICES</b>	77.00	77.00
9100 · COMMUNITY SERVICES		
511 - SCHOOL STORE SUPPLIES	306.72	677.03
510 - FUNDRAISING COSTS	654.00	654.00
512 - YEARBOOK EXPENSES	0.00	31.45
730 - DONATIONS	0.00	0.00
<b>Total 9100 · COMMUNITY SERVICES</b>	960.72	1,362.48
<b>Total Expense</b>	1,130.91	1,984.84
<b>Net Ordinary Income</b>	1,690.34	1,128.41
<b>Net Income</b>	1,690.34	1,128.41