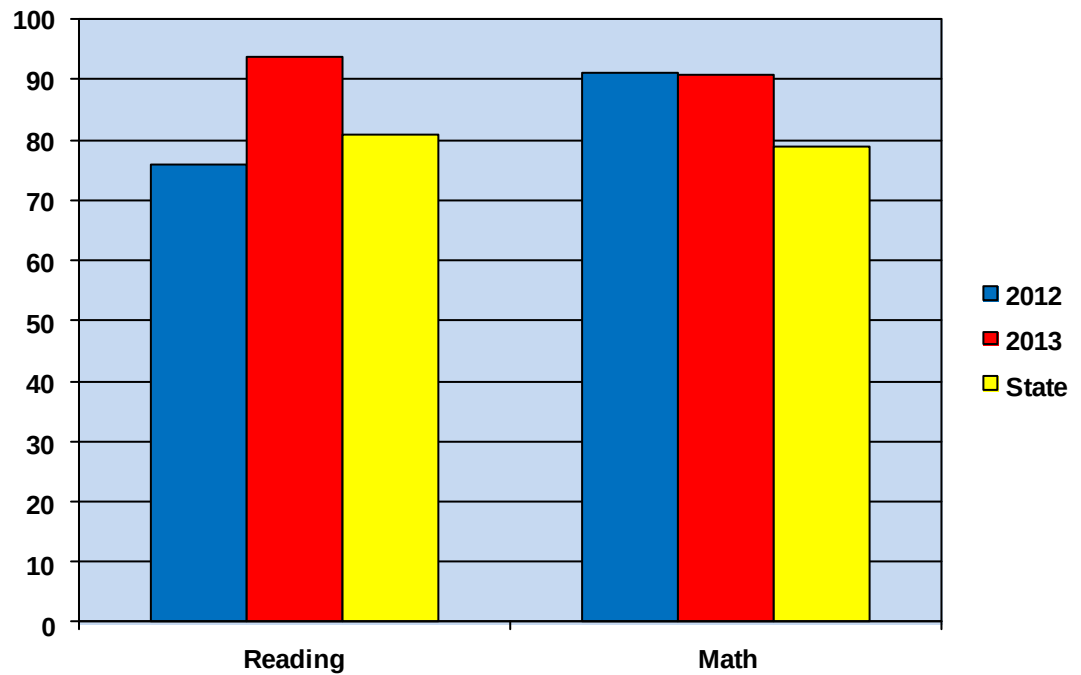




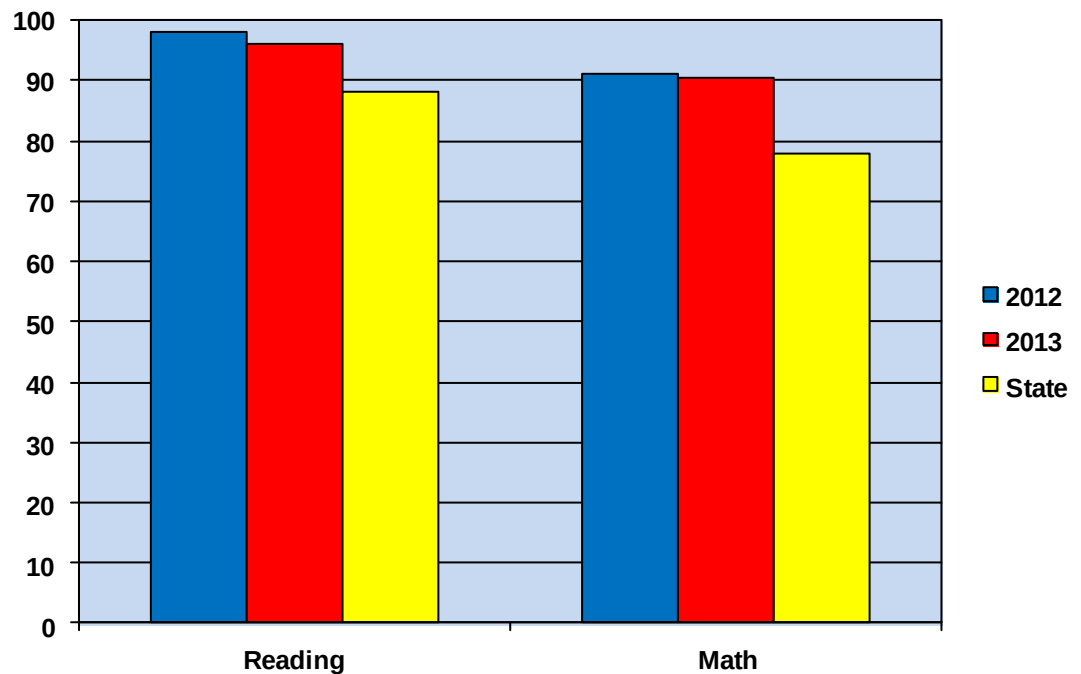
THE 2012-2013 ANNUAL REPORT

Percentage of Students Proficient or Above State Standards

T.C.P. World Academy Grade 3
Ohio Achievement Test

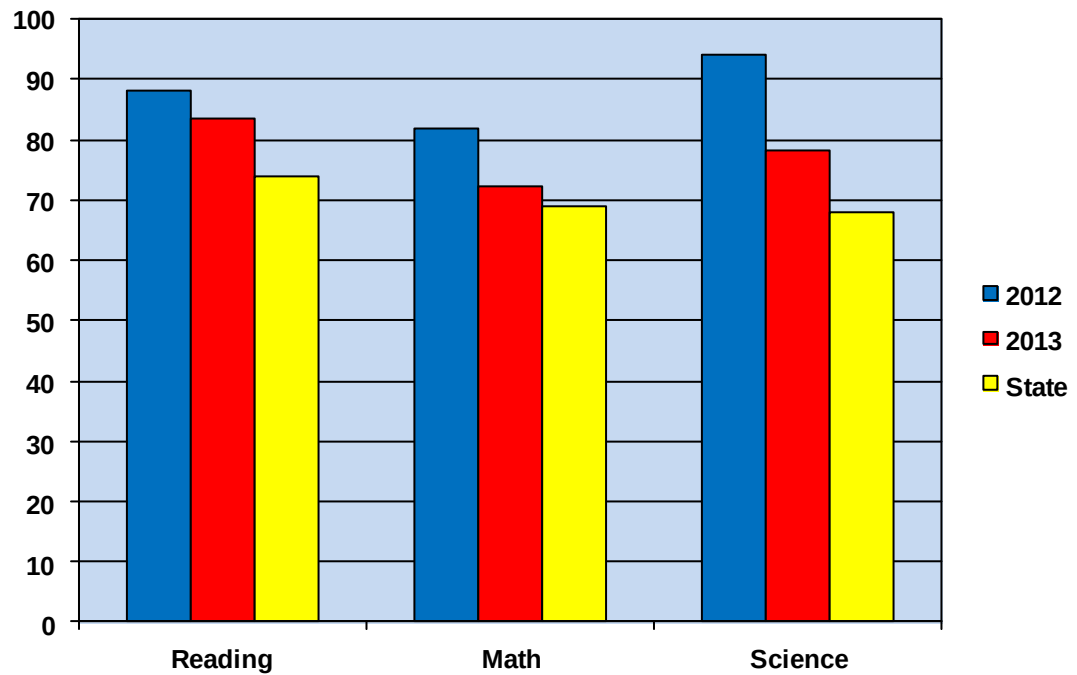


T.C.P. World Academy Grade 4
Ohio Achievement Test

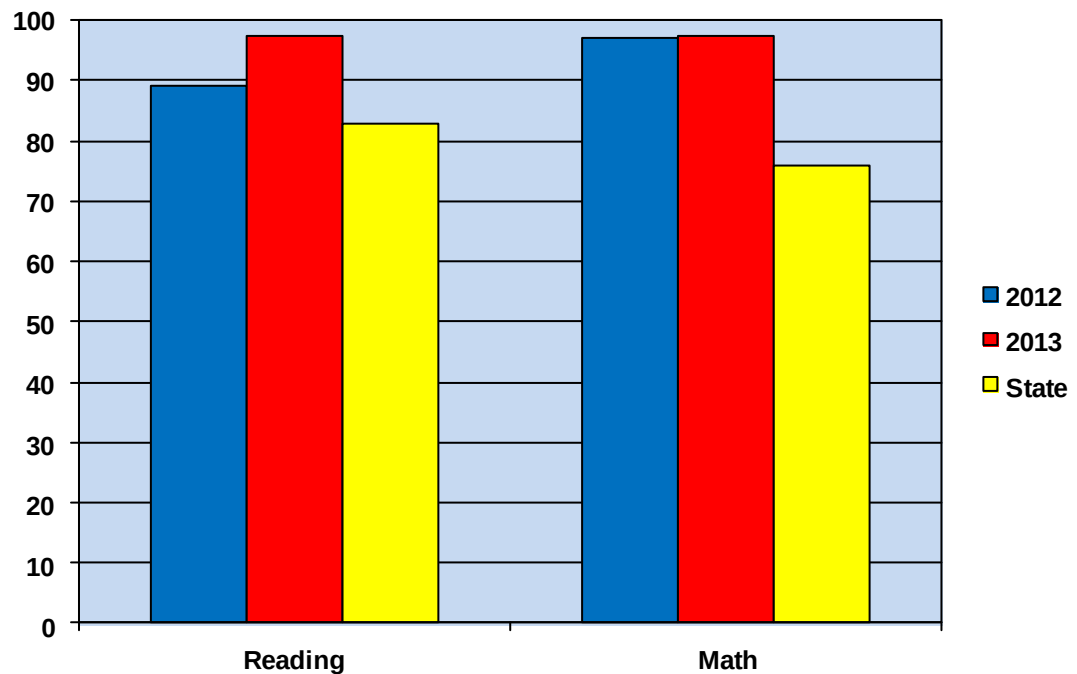


Percentage of Students Proficient or Above State Standards

T.C.P. World Academy Grade 5 Ohio Achievement Test



T.C.P. World Academy Grade 6 Ohio Achievement Test



T.C.P. World Academy
Balance Sheet
For the Fiscal Year Ended June 30, 2013

ASSETS

Current Assets		
Cash in Bank - General Fund	\$27,666.56	
Cash in Bank - Payroll	39,619.34	
Accts Receivable - Others	8,344.58	
Intergovernmental Receivable	<u>53,037.43</u>	
Total Current Assets		\$128,667.91
Property and Equipment		
Property and Equipment	\$140,716.10	
Furnitures & Fixtures	13,185.42	
Leasehold Improvements	67,931.87	
Accumulated Depr	<u>(132,542.03)</u>	
Total Property and Equipment		\$89,291.36
Other Assets		
Total Other Assets		<u>0.00</u>
Total Assets		<u><u>\$217,959.27</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Wages	\$170,748.72	
Accounts Payable - AFLAC	238.90	
STRS - Employees' W/holding	4,581.93	
SERS - Employees' W/holding	7,890.70	
Accounts Payable	12,533.50	
Intergovernmental Payable	<u>33,656.43</u>	
Total Current Liabilities		\$229,650.18
Total Liabilities		\$229,650.18
Capital		
Retained Earnings	(\$133,140.74)	
Net Income	121,449.83	
Total Capital		<u>(\$11,690.91)</u>
Total Liabilities & Capital		<u><u>\$217,959.27</u></u>

T.C.P. World Academy
Income Statement
For the Fiscal Year Ended June 30, 2013

	Current Month		Year to Date	
Revenues				
Interest Income - General Fund	\$ 2.28	0.00	\$ 34.53	0.01
Interest Income - Payroll Fund	3.43	0.00	32.46	0.01
Lunchroom Income	0.00	0.00	7,217.10	1.48
Field Trip Income	0.00	0.00	732.25	0.15
Sale - Book Fair	0.00	0.00	3,160.50	0.65
Commission Income	126.56	0.13	2,082.26	0.43
Otther Refund	395.00	0.42	1,658.11	0.34
Miscellaneous Income	0.00	0.00	1,015.67	0.21
Other Income - Rent Income	1,000.00	1.06	12,000.00	2.46
State Foundation	241,751.19	256.88	3,060,159.42	627.95
Casino Money Grant	0.00	0.00	9,520.70	1.95
Refund to State	(1,337.24)	(1.42)	(13,372.49)	(2.74)
State Matching - Nutrition	273.73	0.29	4,631.47	0.95
Food Program Revenue	30,402.22	32.31	217,008.20	44.53
Lunchroom Income	0.00	0.00	1,267.22	0.26
Special Ed - Part B-Idea	24,554.93	26.09	133,780.51	27.45
Title I	69,554.45	73.91	326,112.29	66.92
Title II-A Imp Teach Quality	0.00	0.00	27,436.15	5.63
Total Revenues	366,726.55	389.68	3,794,476.35	778.63
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	366,726.55	389.68	3,794,476.35	778.63
Expenses				
Wages Expense	133,481.10	141.84	2,094,076.21	429.70
Payroll Tax Expense	2,170.25	2.31	55,518.45	11.39
Retirement Benefits - STRS	28,112.52	29.87	192,316.80	39.46
Retirement Benefits - SERS	6,872.61	7.30	151,180.19	31.02
Travel/Seminar Expenses	0.00	0.00	314.79	0.06
Advertising Expense	419.00	0.45	838.00	0.17
Depreciation Expense	21,607.10	22.96	21,607.10	4.43
Psychological Services	575.00	0.61	8,075.00	1.66
Speech Pathologist	0.00	0.00	9,512.50	1.95
Board Meeting Honorarium	2,125.00	2.26	12,750.00	2.62
Board Expenses - Services	0.00	0.00	625.00	0.13
Employee Medical Benefits	30,772.87	32.70	384,445.02	78.89
Legal Fees	0.00	0.00	7,277.82	1.49
Purchased Services Technology	3,260.00	3.46	34,494.00	7.08
Rent - Building	13,249.99	14.08	158,999.88	32.63
Postage/Freight Expense	530.30	0.56	1,255.63	0.26
Permits & Licenses	0.00	0.00	721.25	0.15
Equipment Maintenance	3,382.16	3.59	13,349.41	2.74
Office Exp - Water	0.00	0.00	2,898.97	0.59
Trash Collection	83.99	0.09	3,326.53	0.68
Sponsor's Fee	4,835.02	5.14	61,203.12	12.56

T.C.P. World Academy
Income Statement
For the Fiscal Year Ended June 30, 2013
(continued)

Pest Control	467.00	0.50	9,354.88	1.92
Certification Expenses	75.00	0.08	2,255.00	0.46
Purchased Services - Others	0.00	0.00	3,429.52	0.70
Cable TV	881.25	0.94	2,401.40	0.49
Audit/Other Fees	0.00	0.00	31,291.24	6.42
Other Expense	0.00	0.00	891.37	0.18
Purchased Services - Others	6,833.00	7.26	71,175.08	14.61
Insurance Expense	0.00	0.00	7,936.13	1.63
Bus Service Expense	0.00	0.00	4,888.35	1.00
Payroll Services	1,719.63	1.83	11,522.61	2.36
Telephone Expense	1,681.18	1.79	12,854.94	2.64
Security System	688.35	0.73	6,245.47	1.28
Instructional Supplies	4,246.81	4.51	17,378.71	3.57
Office Supplies Expense	5,009.38	5.32	20,579.88	4.22
Equipment/Fixtures Expenses	0.00	0.00	5,132.16	1.05
Bank Service Charges	170.00	0.18	493.91	0.10
Repairs & Maintenance Expense	262.50	0.28	10,973.03	2.25
Utilities - Water	1,906.28	2.03	8,180.09	1.68
Utilities - Gas/Electricity	2,695.83	2.86	41,393.39	8.49
Cleaning Services	2,437.50	2.59	19,925.04	4.09
Building Supplies	1,830.24	1.94	8,036.56	1.65
Cleaning Supplies	2,118.60	2.25	11,135.27	2.28
Landscaping	459.11	0.49	2,611.75	0.54
In Service Expense	0.00	0.00	1,353.63	0.28
Perfect Attendance	0.00	0.00	2,000.00	0.41
Field Trips	240.00	0.26	7,057.05	1.45
Other Office Expense	874.48	0.93	9,608.62	1.97
Lunchroom Services	0.00	0.00	11,964.51	2.46
Milk Program	637.61	0.68	19,603.00	4.02
Food & Related Supplies	3,309.34	3.52	77,304.45	15.86
Other Food Supplies/Services	173.50	0.18	1,407.67	0.29
EMIS Fee	0.00	0.00	17,856.14	3.66
Total Expenses	<u>290,193.50</u>	<u>308.36</u>	<u>3,673,026.52</u>	<u>753.71</u>
Net Income	\$ 76,533.05	81.32	\$ 121,449.83	24.92