



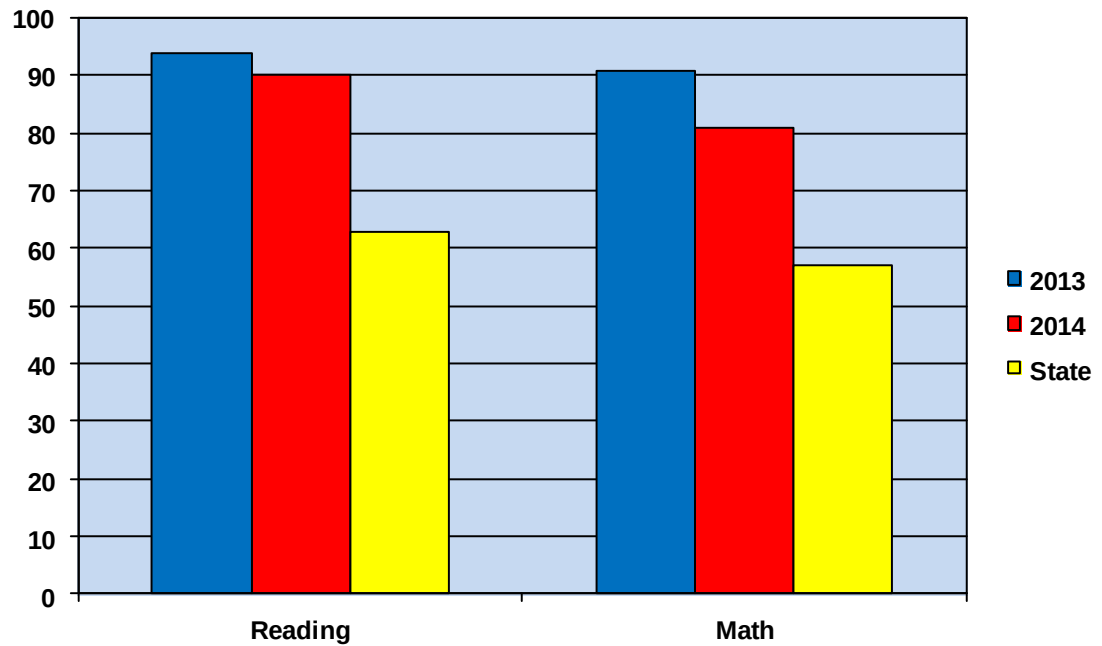
The Annual Report 2013-2014

“EDUCATION IS THE MOST POWERFUL
WEAPON WHICH YOU CAN USE TO CHANGE
THE WORLD.”

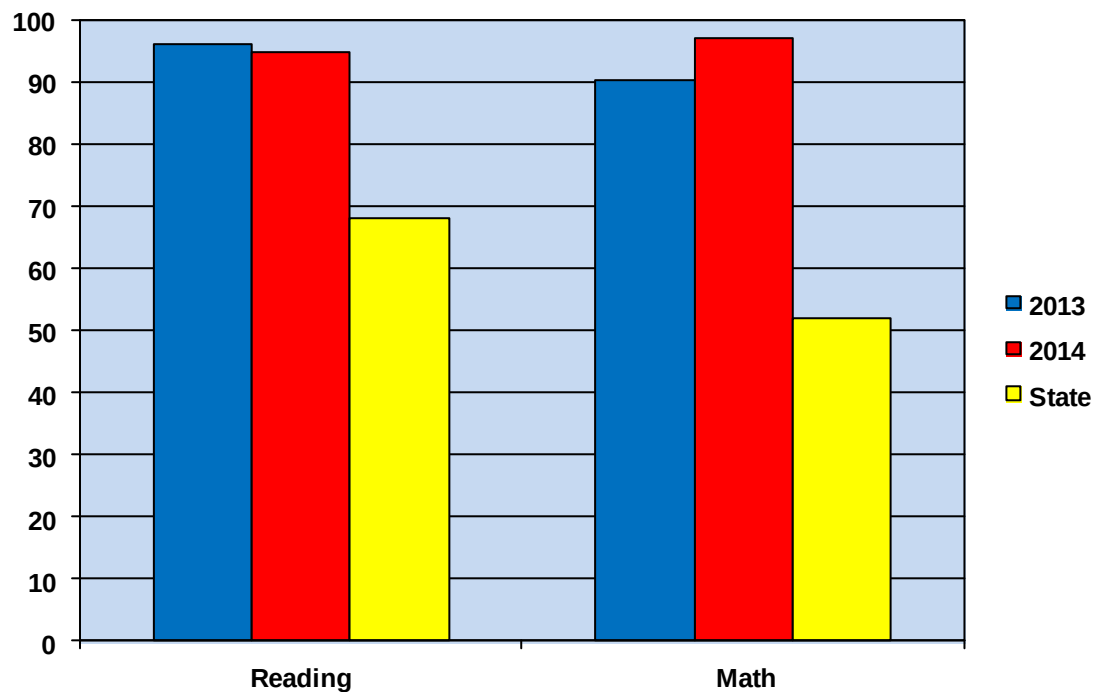
-NELSON MANDELA-

Percentage of Students Proficient or Above State Standards

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

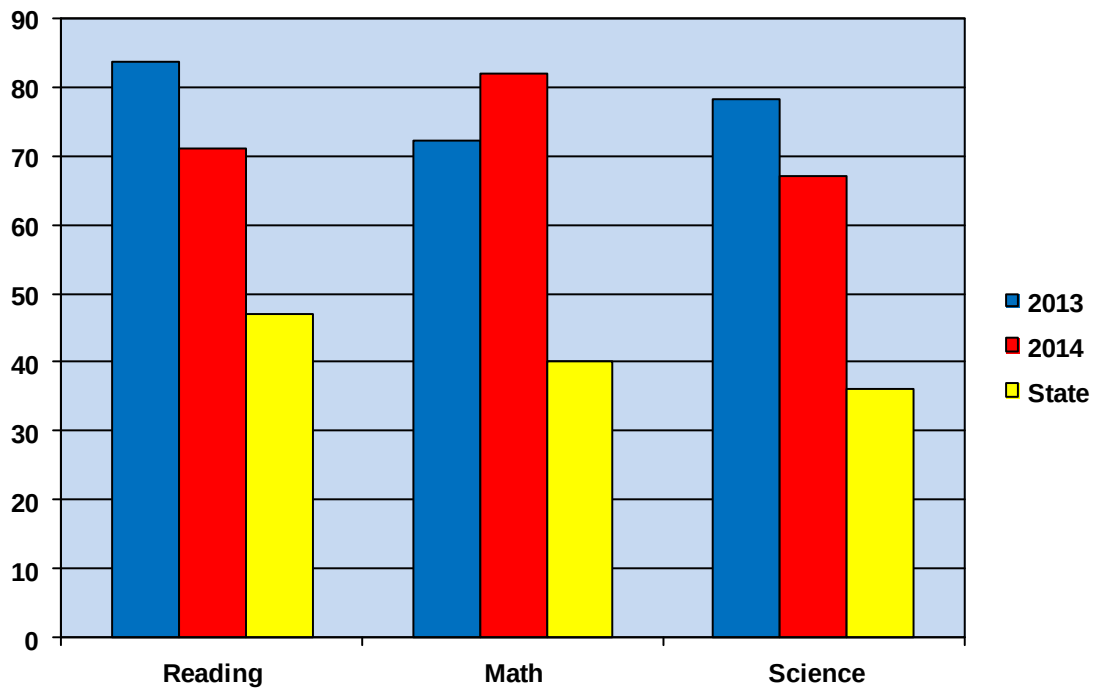


T.C.P. World Academy Grade 4
Ohio Achievement Test

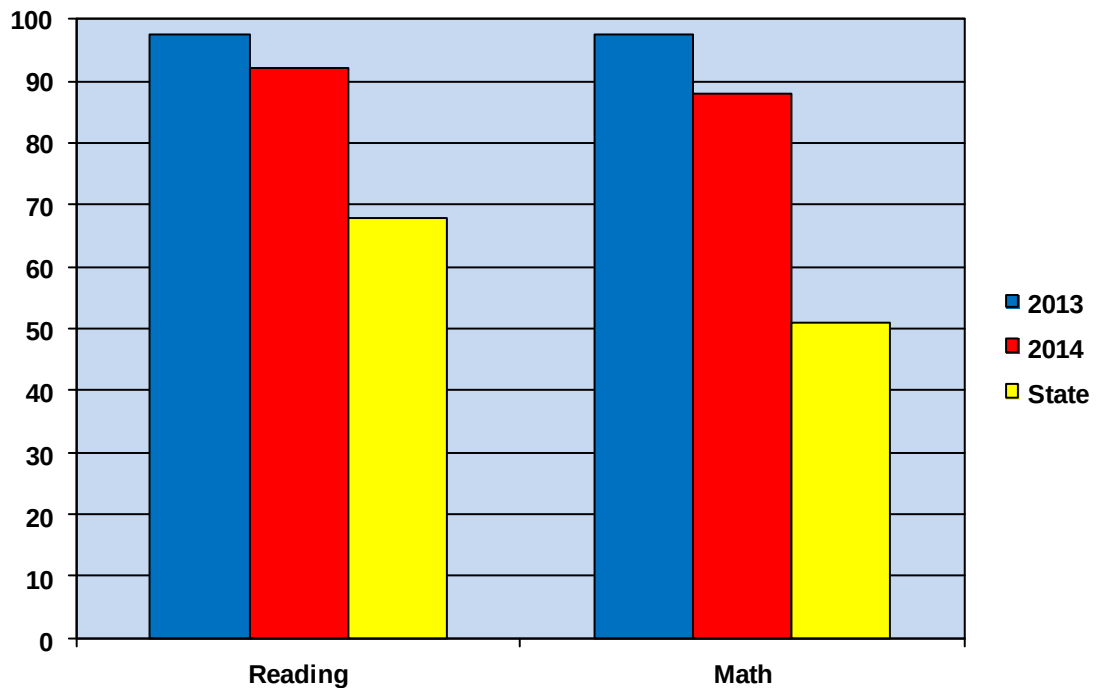


Percentage of Students Proficient or Above State Standards

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

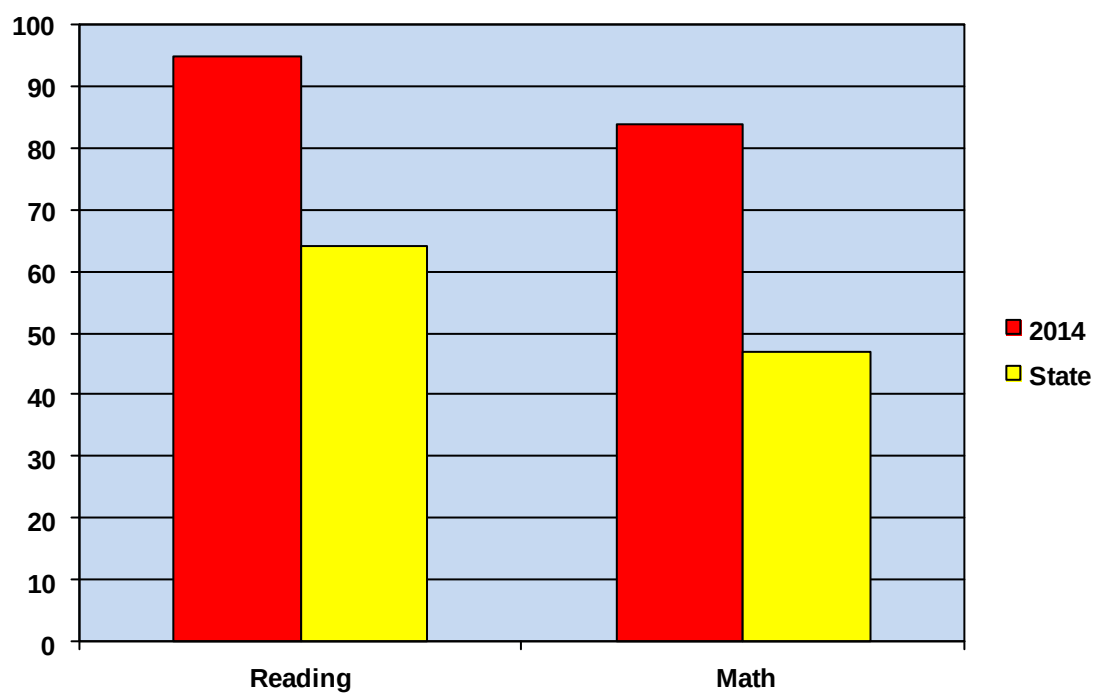


T.C.P. World Academy Grade 6
Ohio Achievement Test



Percentage of Students Proficient or Above State Standards

T.C.P. World Academy Grade 7 Ohio Achievement Test



T.C.P. WORLD ACADEMY
Balance Sheet
June 30, 2014

ASSETS

Current Assets		
Cash in Bank - General Fund	\$ 80,895.04	
Cash in Bank - Payroll	89,343.23	
Intergovernmental Receivable	41,799.86	
Total Current Assets		212,038.13
Property and Equipment		
Property and Equipment	140,716.10	
Furnitures & Fixtures	13,185.42	
Leasehold Improvements	67,931.87	
Accumulated Depr	(154,399.68)	
Total Property and Equipment		67,433.71
Other Assets		
Total Other Assets		0.00
Total Assets	\$	<u><u>279,471.84</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Accrued Wages	\$ 226,282.71	
STRS - Employees' W/holding	6,667.76	
SERS - Employees' W/holding	8,777.35	
Accounts Payable	3,690.43	
Intergovernmental Payable	36,467.72	
Total Current Liabilities		281,885.97
Long-Term Liabilities		
Total Long-Term Liabilities		0.00
Total Liabilities		281,885.97
Capital		
Retained Earnings	(11,690.91)	
Net Income	9,276.78	
Total Capital		(2,414.13)
Total Liabilities & Capital	\$	<u><u>279,471.84</u></u>

T.C.P. WORLD ACADEMY
Income Statement
For the Twelve Months Ending June 30, 2014

	Current Month		Year to Date	
Revenues				
Interest Income - General Fund	\$ 4.11	0.01	\$ 48.86	0.01
Interest Income - Payroll Fund	5.90	0.01	72.13	0.02
Lunchroom Income	0.00	0.00	6,461.21	1.46
Field Trip Income	0.00	0.00	1,917.10	0.43
Commission Income	816.00	1.80	1,495.18	0.34
Other Refund	0.00	0.00	541.90	0.12
Miscellaneous Income	0.00	0.00	600.00	0.14
Other Income - Rent Income	1,000.00	2.21	12,000.00	2.72
State Foundation	272,247.69	600.86	3,459,638.45	783.36
Casino Money Grant	0.00	0.00	25,033.12	5.67
State Matching - Nutrition	249.69	0.55	3,323.63	0.75
Food Program Revenue	47,532.83	104.91	227,918.04	51.61
Lunchroom Income	0.00	0.00	1,430.88	0.32
Special Ed - Part B-Idea	(6,178.04)	(13.64)	83,614.98	18.93
Title I	46,362.51	102.32	333,045.22	75.41
Title II-A Imp Teach Quality	5,125.41	11.31	24,978.02	5.66
Total Revenues	367,166.10	810.34	4,182,118.72	946.96
Cost of Sales				
Total Cost of Sales	0.00	0.00	0.00	0.00
Gross Profit	367,166.10	810.34	4,182,118.72	946.96
Expenses				
Wages Expense	(149,107.19)	(329.08)	2,080,444.36	471.07
Payroll Tax Expense	7,999.45	17.65	41,440.86	9.38
Retirement Benefits - STRS	(7,733.37)	(17.07)	159,813.57	36.19
Retirement Benefits - SERS	(2,519.20)	(5.56)	163,137.80	36.94
Advertising Expense	400.00	0.88	400.00	0.09
Depreciation Expense	21,857.65	48.24	21,857.65	4.95
Psychological Services	(14,000.00)	(30.90)	(4,761.50)	(1.08)
Speech Pathologist	0.00	0.00	10,713.75	2.43
Board Meeting Honorarium	2,125.00	4.69	14,875.00	3.37
Employee Medical Benefits	(16,564.30)	(36.56)	361,708.31	81.90
Legal Fees	1,470.00	3.24	3,120.00	0.71
Purchased Services Technology	1,672.00	3.69	36,776.56	8.33
Rent - Building	13,249.99	29.24	158,779.88	35.95
Postage/Freight Expense	0.00	0.00	374.68	0.08
Permits & Licenses	0.00	0.00	288.90	0.07
Equipment Maintenance	(1,233.63)	(2.72)	8,193.97	1.86
Office Exp - Water	0.00	0.00	3,760.04	0.85
Trash Collection	0.00	0.00	5,281.95	1.20
Sponsor's Fee	5,367.39	11.85	68,258.93	15.46
Pest Control	1,413.00	3.12	8,452.88	1.91
Certification Expenses	600.00	1.32	1,897.00	0.43
Purchased Services - Others	(400.00)	(0.88)	9,493.75	2.15
Cable TV	288.75	0.64	3,487.50	0.79
Audit/Other Fees	0.00	0.00	18,890.22	4.28
Other Expense	0.00	0.00	60.02	0.01
Purchased Services - Others	1,500.00	3.31	34,360.14	7.78
Insurance Expense	321.75	0.71	9,815.42	2.22
Bus Service Expense	380.00	0.84	6,473.05	1.47
Payroll Services	(277.83)	(0.61)	11,894.92	2.69
Telephone Expense	(332.00)	(0.73)	9,160.58	2.07
Security System	533.28	1.18	7,568.16	1.71
Instructional Supplies	12,751.21	28.14	61,955.87	14.03

For Management Purposes Only

T.C.P. WORLD ACADEMY
Income Statement
For the Twelve Months Ending June 30, 2014

	Current Month		Year to Date	
Office Supplies Expense	(996.14)	(2.20)	22,750.10	5.15
Nursing Supplies	0.00	0.00	84.32	0.02
Equipment/Fixtures Expenses	0.00	0.00	27,653.88	6.26
Bank Service Charges	0.00	0.00	235.35	0.05
Repairs & Maintenance Expense	339.84	0.75	10,752.62	2.43
Utilities - Water	1,188.60	2.62	7,604.11	1.72
Utilities - Gas/Electricity	3,105.42	6.85	43,335.46	9.81
Cleaning Services	1,275.00	2.81	16,503.85	3.74
Building Supplies	4,206.88	9.28	14,914.31	3.38
Cleaning Supplies	834.94	1.84	13,092.85	2.96
Landscaping	0.00	0.00	1,340.24	0.30
In Service Expense	160.25	0.35	1,906.12	0.43
Perfect Attendance	0.00	0.00	400.00	0.09
Field Trips	0.00	0.00	5,350.75	1.21
Other Office Expense	1,341.79	2.96	13,416.04	3.04
Salaries - Lunchroom	87,750.75	193.67	87,750.75	19.87
Nutrition Retirement	12,039.36	26.57	12,039.36	2.73
Employee Medical Benefit	15,650.59	34.54	15,650.59	3.54
Lunchroom Services	541.20	1.19	8,332.99	1.89
Milk Program	495.62	1.09	18,769.30	4.25
Food & Related Supplies	5,165.30	11.40	90,978.59	20.60
Other Food Supplies/Services	0.00	0.00	1,399.94	0.32
EMIS Fee	0.00	0.00	17,692.00	4.01
Sp Ed Salaries	65,473.15	144.50	65,473.15	14.83
Sp Ed Retirement	9,489.56	20.94	9,489.56	2.15
Sp Ed Medical	7,479.68	16.51	7,479.68	1.69
Salaries - Specila Education	675.54	1.49	675.54	0.15
Sp Ed - Speech/Language	7,500.00	16.55	7,500.00	1.70
Sp Ed - Psychological Services	6,500.00	14.35	6,500.00	1.47
Title 1 - Salaries	237,495.17	524.16	237,495.17	53.78
Title 1 - Retirement Benefits	28,677.60	63.29	28,677.60	6.49
Title 1 - Medical	30,325.12	66.93	30,325.12	6.87
Title 1 Instructional Supplies	4,797.43	10.59	4,797.43	1.09
Title 1 - Family/Community	2,815.00	6.21	2,815.00	0.64
Salaries - Improving Teacher	19,506.73	43.05	19,506.73	4.42
Retirement Benefits - Improv	2,179.22	4.81	2,179.22	0.49
Total Expenses	435,775.55	961.77	4,172,841.94	944.86
Net Income	\$ (68,609.45)	(151.42)	\$ 9,276.78	2.10