

First Philadelphia Preparatory Charter School
Internal Balance Sheet
September 2018

ASSETS	September 2018
Current Assets	
Checking/Savings	
Cash	6,479,439
Due from Foundation	417,900
Due from APS	2,200
Due from Commonwealth	292,720
Due from Federal	486
Credit Card	24
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Total Current Assets	7,267,379
Fixed Assets	
Building Improvements	940,216
Furniture, Software and Computers	495,770
Accumulated Depreciation	(677,980)
Total Fixed Assets	758,006
TOTAL ASSETS	8,025,385
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	69,384
Due to Uniform Fund	18,302
Due to Food Service	118,433
Due to Frankford Valley I	100,000
Due to School District of Philadelphia	110,761
Deferred Revenues	1,613,825
Due to PSERS Employer Contrib.	453,848
Due to Student Groups	75,504
Total Current Liabilities	2,560,057
Total Liabilities	
Equity	
Available for Appropriation	1,112,885
Designated for Prepaid Rent	16,000
Investment in Fixed Assets	758,006
Reserved for Future Revenue Reductions	1,172,690
Reserve for Contingencies	1,100,000
Reserve for Retirement Contribution Increases	300,000
Net Income	1,005,747
Total Equity	5,465,328
TOTAL LIABILITIES & EQUITY	8,025,385

Statement of Revenues and Expenditures

Reg Ed/Spec Ed Enrollment	Budgeted Enrollment Organization	Fiscal Year	Adopted Budget 2018-19 1880	Revised Working Budget 2018-19 1880	Difference (Rates)	REVISED Budget 2018-19 1880	2018-19	2018-19	Variance
			(1,510 Regular 370 Special)	(1,520 Regular 360 Special)	27,500 (1,520 Regular 360 Special)	(1,520 Regular 360 Special)	Allocated September 2018	Actual September 2018	September 2018
Summary by Function									
Revenues									
School District Subsidy			22,601,286	23,276,000	674,714	23,276,000	5,819,000	6,043,387	224,387
Other Local			520,229	520,288	59	520,288	43,258	53,543.89	10,286
State			263,200	263,200	0	263,200	-	-	-
Federal			1,904,843	2,028,843	124,000	2,028,843	-	-	-
Total Revenue			25,289,558	26,088,331	798,773	26,088,331	5,862,258	6,096,931	234,673
Expenditures									
Instruction									
Regular Education			8,788,804	8,973,500	184,696	8,973,500	1,768,362	1,700,756	67,805
Special Programs			4,194,383	4,204,708	10,325	4,204,708	661,782	561,485	100,297
Other Instructional Programs			108,650	108,650	0	108,650	16,715	11,533	5,182
Support Services			607,687	712,710	105,023	712,710	116,571	84,123	32,447
Guidance			226,532	215,554	-10,978	215,554	36,947	35,130	1,817
Psychological Services			113,012	90,215	-22,797	90,215	15,264	1,837	13,427
Social Worker			224,388	237,496	13,108	237,496	39,422	26,504	12,918
Library			264,788	237,583	-27,205	237,583	40,590	80,370	(39,780)
Other Support Services			216,000	216,000	0	216,000	33,417	26,907	6,510
Legal Services			319,294	380,107	40,813	380,107	83,586	70,124	13,462
Office of CEO			4,006,768	4,228,329	221,561	4,228,329	972,221	972,317	(96)
Administrative			374,744	374,402	-342	374,402	60,870	39,681	21,189
Pupil Health			455,246	457,227	1,981	457,227	114,454	116,680	(2,227)
Business			3,556,625	3,659,000	102,375	3,659,000	914,750	853,917	60,833
Debt Service			1,419,765	1,438,858	19,093	1,438,858	356,403	378,117	(21,714)
Building Services			10,000	10,000	0	10,000	2,500	853	1,647
Security			200,000	200,000	0	200,000	53,750	71,862	(18,112)
Technology									
Noninstructional Services									
Student Activities			32,784	32,784	0	32,784	14,000	13,646	354
Extended Day			156,288	156,288	0	156,288	31,258	28,064	3,194
Parent Involvement			14,000	19,050	5,050	19,050	19,050	17,276	1,774
Total Expenditures			25,289,558	25,932,460	642,902	25,932,460	5,351,910	5,091,184	260,727
Estimated Excess of Revenue over Expenditures 6/30/2019			155,871	155,871	155,871	155,871	510,347	1,005,747	495,400

Reg-Ed/Spec Ed

Enrollment

Budgeted Enrollment

Organization

Summary by Major Class

	Adopted Budget		Revised Working Budget		Difference		REVISED Budget	
	2018-19	1880	2018-19	1880	(Rates)	2018-19	1880	
Salaries	10,877,884		11,139,714		261,830	11,139,714		
Benefits	4,847,679		4,892,006		44,327	4,892,006		
Professional Services	3,519,370		3,748,690		229,320	3,748,690		
Building Services	4,790,125		4,892,500		102,375	4,892,500		
Other Purchased Services	470,500		475,550		5,050	475,550		
Supplies and Books and Software	687,000		687,000		0	687,000		
Equipment	97,000		97,000		0	97,000		
	25,289,558		25,932,460		642,902	25,932,460		

2018-19

2018-19

2018-19

1,836,107
1,000,693
707,118
1,249,917
108,425
415,350
34,300
5,351,910

1,668,643
944,440
697,154
1,184,263
141,135
422,756
32,794
5,091,184

167,464
56,253
9,964
65,654
(32,710)
(7,406)
1,506
260,727

Opening Fund Balance - Undesignated

Revenues

1								
2								
3	School District Subsidy							
4	Regular Education	12,762,913	13,376,000	613,087	13,376,000	3,344,000	3,391,757	47,757
5	Special Education	9,838,373	9,900,000	61,627	9,900,000	2,475,000	2,651,630	176,630
6		22,601,286	23,276,000	674,714	23,276,000	5,819,000	6,043,387	224,387
7	Other Local							
9	IDEA	352,000	352,000	0	352,000	-	-	-
10	Extended Day	156,288	156,288	0	156,288	31,258	36,161	4,904
11	Miscellaneous	11,941	12,000	59	12,000	12,000	17,383	5,383
12		520,229	520,288	59	520,288	43,258	53,544	10,286
13	Commonwealth							
14	Rental & Sinking Fund Payments	225,600	225,600	0	225,600	-	-	-
15	Health Services	37,600	37,600	0	37,600	-	-	-
16		263,200	263,200	0	263,200	-	-	-
17	Federal							
18	Federal Entitlements	1,781,000	1,905,000	124,000	1,905,000	-	-	-
19	Ready to Learn	79,743	79,743	0	79,743	-	-	-
20	ERATE	44,100	44,100	0	44,100	-	-	-
21		1,904,843	2,028,843	124,000	2,028,843	-	-	-
22								
23	Total Revenues	25,289,558	26,088,331	798,773	26,088,331	5,862,258	6,096,931	234,673

Reg Ed/Spec Ed Enrollment	Adopted Budget	Revised Working Budget	Difference (Rates)	REVISED Budget	
				2018-19	2018-19
Budgeted Enrollment Organization	2018-19 1880	2018-19 1880	8,800	2018-19 1880	2018-19 1880
24 Expenditures					
25					
26					
27					
28					
29 Instruction					
30 Regular Education					
31 Salaries	5,936,080	6,051,500	115,420	6,051,500	152,926
32 Employee Benefits	1,943,524	2,013,000	69,476	2,013,000	(86,842)
33 Professional Services	300,000	300,000	0	300,000	4,015
34 Other Purchased Services	5,000	5,000	0	5,000	-
35 Supplies - General	232,000	232,000	0	232,000	(689)
36 Books and Software	275,000	275,000	0	275,000	(3,312)
37 Furniture	52,000	52,000	0	52,000	(40)
38 Computers	45,000	45,000	0	45,000	1,547
39	8,788,604	8,973,500	184,896	8,973,500	1,768,352
40					1,700,756
41 Special Programs					
42 Salaries	1,828,740	1,871,500	44,760	1,871,500	287,923
43 Employee Benefits	957,643	923,208	-34,435	923,208	238,904
44 APSES/	550,000	550,000	0	550,000	167,609
45 Professional Services (1 on 1)	300,000	300,000	0	300,000	104,502
46 Transportation - Point to Point	300,000	300,000	0	300,000	58,123
47 Speech & OT	185,000	185,000	0	185,000	75,000
48 Supplies and Books	65,000	65,000	0	65,000	73,959
49	4,194,883	4,204,708	10,325	4,204,708	60,000
50					68,903
51					-
52					16,250
53					17,095
54					(845)
55					661,782
56					561,485
57					100,287
58					
59					
60					
61					
62					
63					
64					
65					
66					
67					
68					
69					
Tutoring					
Salaries	100,000	100,000	0	100,000	15,385
Employee Benefits	8,650	8,650	0	8,650	9,405
	108,650	108,650	0	108,650	1,331
					2,128
					11,533
					16,715
					5,182
Total Instruction	13,091,637	13,286,856	195,221	13,286,856	2,446,859
					2,273,774.44
					173,084
Support Services					
Counseling					
Salaries	374,500	448,000	73,500	448,000	68,923
Employee Benefits	233,187	264,710	31,523	264,710	47,648
	607,687	712,710	105,023	712,710	24,939
Psychological Services					116,571
Salaries	90,000	82,400	-7,600	82,400	84,123
Employee Benefits	38,882	35,304	-3,578	35,304	19,015
Professional Services	97,850	97,850	0	97,850	19,114
	226,532	215,554	-10,978	215,554	8,016
Social Worker					131
Salaries	69,000	53,000	-16,000	53,000	8,785
Employee Benefits	44,012	37,215	-6,797	37,215	36,947
	113,012	90,215	-22,797	90,215	35,130
					1,817
					8,154
					1,678
					7,110
					159
					15,284
					1,837
					6,476
					6,951
					13,427

	Reg. Ed/Spec. Ed		Enrollment		Budgeted Enrollment		Organization		Difference	REVISED	
	Adopted Budget	Revised Working Budget	2018-19	1880	2018-19	1880	(Rates)	2018-19		1880	2018-19
70											
71	135,800	145,000	9,200	145,000	9,200	145,000	9,200	145,000	9,200	13,145	9,162
72	88,588	92,496	3,908	92,496	3,908	92,496	3,908	92,496	3,908	13,359	3,796
73	224,388	237,496	13,108	237,496	13,108	237,496	13,108	237,496	13,108	28,504	12,918
74											
75	183,500	159,000	-24,500	159,000	-24,500	159,000	-24,500	159,000	-24,500	58,572	(31,226)
76	81,288	78,583	-2,705	78,583	-2,705	78,583	-2,705	78,583	-2,705	21,798	(8,555)
77	264,788	237,583	-27,205	237,583	-27,205	237,583	-27,205	237,583	-27,205	80,370	(39,760)
78											
79	31,000	31,000	0	31,000	0	31,000	0	31,000	0	276	2,307
80	185,000	185,000	0	185,000	0	185,000	0	185,000	0	26,631	4,202
81	216,000	216,000	0	216,000	0	216,000	0	216,000	0	26,907	6,510
82											
83	205,890	222,000	16,110	222,000	16,110	222,000	16,110	222,000	16,110	58,757	(7,526)
84	113,304	138,107	24,803	138,107	24,803	138,107	24,803	138,107	24,803	11,367	20,988
85	319,294	360,107	40,813	360,107	40,813	360,107	40,813	360,107	40,813	70,124	13,462
86											
87	1,432,874	1,469,364	36,490	1,469,364	36,490	1,469,364	36,490	1,469,364	36,490	307,707	(16,431)
88	1,037,394	983,145	-44,249	983,145	-44,249	983,145	-44,249	983,145	-44,249	209,885	25,854
89	1,400,000	1,629,320	229,320	1,629,320	229,320	1,629,320	229,320	1,629,320	229,320	423,037	(15,707)
90											
91	10,000	10,000	0	10,000	0	10,000	0	10,000	0	1,798	702
92	18,000	18,000	0	18,000	0	18,000	0	18,000	0	3,456	1,044
93	6,000	6,000	0	6,000	0	6,000	0	6,000	0	774	726
94	7,500	7,500	0	7,500	0	7,500	0	7,500	0	353	1,522
95	10,000	10,000	0	10,000	0	10,000	0	10,000	0	400	2,100
96	10,000	10,000	0	10,000	0	10,000	0	10,000	0	-	-
97	50,000	50,000	0	50,000	0	50,000	0	50,000	0	22,258	242
98	25,000	25,000	0	25,000	0	25,000	0	25,000	0	2,649	(149)
99											
100	4,006,768	4,228,329	221,561	4,228,329	221,561	4,228,329	221,561	4,228,329	221,561	972,317	(96)
101											
102	140,190	139,950	-240	139,950	-240	139,950	-240	139,950	-240	17,703	3,828
103	104,554	104,452	-102	104,452	-102	104,452	-102	104,452	-102	9,806	10,532
104	115,000	115,000	0	115,000	0	115,000	0	115,000	0	4,966	6,534
105	15,000	15,000	0	15,000	0	15,000	0	15,000	0	7,206	294
106	374,744	374,402	-342	374,402	-342	374,402	-342	374,402	-342	39,881	21,189
107											
108	91,610	93,000	1,390	93,000	1,390	93,000	1,390	93,000	1,390	21,726	(265)
109	73,116	73,707	591	73,707	591	73,707	591	73,707	591	11,655	6,001
110	50,000	50,000	0	50,000	0	50,000	0	50,000	0	37,507	(7)
111	195,520	195,520	0	195,520	0	195,520	0	195,520	0	26,765	5,802
112	24,000	24,000	0	24,000	0	24,000	0	24,000	0	8,630	(8,630)
113	21,000	21,000	0	21,000	0	21,000	0	21,000	0	10,378	(5,126)
114	455,246	457,227	1,981	457,227	1,981	457,227	1,981	457,227	1,981	116,680	(2,227)
115											
116											
117											
118											
119											
120											
121											
122											
123											
124											

Reg Ed/Spe-Ed

	Enrollment		Adopted Budget		Revised Working Budget		Difference		REVISED Budget	
			2018-19	1880	2018-19	1880	(Rates)	8,800	2018-19	1880
125	Enrollment									
126	Budgeted Enrollment									
127	Organization									
128	Operation & Maintenance									
129	Salaries	172,000	185,400	13,400	185,400				185,400	42,785
130	Employee Benefits	74,265	79,958	5,693	79,958				79,958	18,452
131	Property Services			0						
132	Insurance	112,000	112,000	0	112,000				112,000	112,000
133	Utilities	341,500	341,500	0	341,500				341,500	56,917
134	2014 bonds for K-12	3,556,625	3,659,000	102,375	3,659,000				3,659,000	914,750
135	Trash	35,000	35,000	0	35,000				35,000	8,750
136	Custodial/Daytime Porters	360,000	360,000	0	360,000				360,000	60,000
137	Maintenance and Repairs	130,000	130,000	0	130,000				130,000	32,500
138	Depreciation	145,000	145,000	0	145,000				145,000	
139	Supplies	50,000	50,000	0	50,000				50,000	25,000
140	Security	4,976,390	5,097,658	121,468	5,097,658				5,097,658	1,271,153
141	Security Services	10,000	10,000	0	10,000				10,000	2,500
142		10,000	10,000	0	10,000				10,000	2,500
143										
144	Central Information Technology									
145	Professional Services	150,000	150,000	0	150,000				150,000	37,500
146	Internet Services	45,000	45,000	0	45,000				45,000	11,250
147	Supplies	5,000	5,000	0	5,000				5,000	5,000
148		200,000	200,000	0	200,000				200,000	53,750
149										
150	Total Support Services	11,894,849	12,437,480	442,631	12,437,480				12,437,480	2,840,744
151										
152	Non Instructional Activities									
153	Other									
154	Salaries	9,600	9,600	0	9,600				9,600	
155	Employee Benefits	3,184	3,184	0	3,184				3,184	
156	Supplies	20,000	20,000	0	20,000				20,000	
157		32,784	32,784	0	32,784				32,784	14,000
158	Extended Day									
159	Salaries	110,000	110,000	0	110,000				110,000	22,000
160	Employee Benefits	46,288	46,288	0	46,288				46,288	9,258
161		156,288	156,288	0	156,288				156,288	31,258
162										
163	Parent Involvement									
164	Professional Services	14,000	19,050	5,050	19,050				19,050	19,050
165		14,000	19,050	5,050	19,050				19,050	19,050
166										
167	Non Instructional Activities	203,072	206,122	5,050	208,122				208,122	64,308
168										
169	Total Expenditures	25,289,558	25,932,460	642,902	25,932,460				25,932,460	5,351,910
170										
171										
172										
173										
174	Estimated Excess of Revenue over Expenditures 6/30/2019		155,871	155,871	155,871				155,871	510,247
										1,005,747
										495,900