

**First Philadelphia Preparatory Charter School
Internal Balance Sheet
January 2019**

| ASSETS | January 2019 |
|---|-------------------------|
| Current Assets | |
| Checking/Savings | |
| Cash | 6,638,578 |
| Due from Foundation | 417,900 |
| Due from Commonwealth | 259,952 |
| Due from Federal | 486 |
| Credit Card | 5,740 |
| Prepaid Rent | 16,000 |
| Retainer - American Paradigm Schools | 58,610 |
| Total Current Assets | <u>7,397,265</u> |
| Fixed Assets | |
| Building Improvements | 940,216 |
| Furniture, Software and Computers | 495,770 |
| Accumulated Depreciation | (677,980) |
| Total Fixed Assets | <u>758,006</u> |
| TOTAL ASSETS | <u><u>8,155,272</u></u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 120,674 |
| Due to Uniform Fund | 18,240 |
| Due to Food Service | 94,097 |
| Due to APS | 11,520 |
| Deferred Revenues | 1,602,744 |
| Due to PSERS Employer Contrib. | 540,681 |
| Due to Student Groups | 75,300 |
| Total Current Liabilities | <u>2,463,257</u> |
| 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 | 1,232,433 |
| Total Equity | <u>5,692,014</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>8,155,272</u></u> |

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures

Reg Ed/Spec Ed

Enrollment

Budgeted Enrollment

Organization

Working
Budget

2018-19

1880

(1,520 Regular

360 Special)

2018-19

Allocated

January 2019

2018-19

Actual

January 2019

2018-19

Variance

January 2019

Summary by Function

Revenues

School District Subsidy

Other Local

State

Federal

Total Revenue

23,276,000

520,288

263,200

2,028,843

26,088,331

13,577,667

90,144

-

714,743

14,382,554

13,948,275

176,830.95

-

725,544

14,850,651

370,609

86,687

-

10,801

468,097

Expenditures

Instruction

Regular Education

Special Programs

Other Instructional Programs

Support Services

Guidance

Psychological Services

Social Worker

Library

Other Support Services

Legal Services

Office of CEO

Administrative

Pupil Health

Business

Debt Service

Building Services

Security

Technology

Noninstructional Services

Student Activities

Extended Day

Parent Involvement

Total Expenditures

8,973,500

4,204,708

118,650

702,710

215,554

-

237,496

290,583

233,000

360,107

4,228,329

374,402

457,227

3,659,000

1,438,858

10,000

200,000

55,000

156,288

19,050

25,934,461

4,408,835

2,223,263

54,762

333,097

83,680

-

113,267

213,321

155,917

195,035

2,433,868

186,209

290,326

2,134,417

869,217

5,000

137,500

55,000

96,169

19,050

14,007,932

4,365,479

2,186,042

40,305

287,034

90,889

-

82,994

213,321

151,853

154,626

2,400,572

112,815

301,576

1,968,179

905,719

4,878

182,496

59,655

92,498

17,287

13,618,217

43,357

37,220

14,456

46,063

(7,210)

-

30,273

-

4,063

40,409

33,296

73,394

(11,250)

166,238

(36,501)

122

(44,996)

(4,655)

3,671

1,763

389,714

Estimated Excess of Revenue over Expenditures 6/30/2019

153,870

374,622

1,232,433

857,811

| Budgeted Enrollment Organization | 2018-19 1880 (1,520 Regular 360 Special) | 2018-19 Allocated January 2019 | 2018-19 Actual January 2019 | 2018-19 Variance January 2019 |
|--|---|--------------------------------------|-----------------------------------|-------------------------------------|
| Summary by Major Class | | | | |
| Salaries | 11,145,114 | 5,162,395 | 4,891,602 | 270,793 |
| Benefits | 4,871,607 | 2,800,817 | 2,554,891 | 245,926 |
| Professional Services | 3,765,690 | 2,270,762 | 2,411,562 | (140,800) |
| Building Services | 4,892,500 | 2,887,167 | 2,774,136 | 113,031 |
| Other Purchased Services | 475,550 | 305,092 | 385,842 | (80,751) |
| Supplies and Books and Software | 687,000 | 533,550 | 555,295 | (21,745) |
| Equipment | 97,000 | 48,150 | 44,889 | 3,261 |
| | <u>25,934,461</u> | <u>14,007,932</u> | <u>13,618,217</u> | <u>389,714</u> |
| Opening Fund Balance - Undesignated | | | | |
| 1 Revenues | | | | |
| 2 | | | | |
| 3 School District Subsidy | | | | |
| 4 Regular Education | 13,376,000 | 7,802,667 | 8,190,869 | 388,202 |
| 5 Special Education | 9,900,000 | 5,775,000 | 5,757,407 | (17,593) |
| 6 | <u>23,276,000</u> | <u>13,577,667</u> | <u>13,948,276</u> | <u>370,609</u> |
| 7 Other Local | | | | |
| 9 IDEA | 352,000 | - | - | - |
| 10 Extended Day | 156,288 | 78,144 | 154,377 | 76,233 |
| 11 Miscellaneous | 12,000 | 12,000 | 22,454 | 10,454 |
| 12 | <u>520,288</u> | <u>90,144</u> | <u>176,831</u> | <u>86,687</u> |
| 13 Commonwealth | | | | |
| 14 Rental & Sinking Fund Payments | 225,600 | - | - | - |
| 15 Health Services | 37,600 | - | - | - |
| 16 | <u>263,200</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| 17 Federal | | | | |
| 18 Federal Entitlements | 1,905,000 | 635,000 | 645,801 | 10,801 |
| 19 Ready to Learn | 79,743 | 79,743 | 79,743 | - |
| 20 ERATE | 44,100 | - | - | - |
| 21 | <u>2,028,843</u> | <u>714,743</u> | <u>725,544</u> | <u>10,801</u> |
| 22 | | | | |
| 23 Total Revenues | <u>26,088,331</u> | <u>14,382,554</u> | <u>14,850,651</u> | <u>468,097</u> |

| Budgeted Enrollment Organization | | 2018-19 1880 (1,520 Regular 360 Special) | 2018-19 Allocated January 2019 | 2018-19 Actual January 2019 | 2018-19 Variance January 2019 |
|-------------------------------------|---------------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| 24 | Fiscal Year | | | | |
| 25 | Expenditures | | | | |
| 26 | | | | | |
| 27 | | | | | |
| 28 | Instruction | | | | |
| 29 | Regular Education | | | | |
| 30 | Salaries | 5,951,500 | 2,495,052 | 2,369,397 | 125,655 |
| 31 | Employee Benefits | 2,113,000 | 1,302,583 | 1,312,430 | (9,846) |
| 32 | Professional Services | 300,000 | 150,000 | 215,885 | (65,885) |
| 33 | Other Purchased Services | 5,000 | 1,000 | 1,062 | (62) |
| 34 | Supplies - General | 232,000 | 150,800 | 153,103 | (2,303) |
| 35 | Books and Software | 275,000 | 261,250 | 268,713 | (7,463) |
| 36 | Furniture | 52,000 | 23,400 | 21,007 | 2,393 |
| 37 | Computers | 45,000 | 24,750 | 23,882 | 868 |
| 38 | | <u>8,973,500</u> | <u>4,408,835</u> | <u>4,365,479</u> | <u>43,357</u> |
| 39 | Special Programs | | | | |
| 40 | Salaries | 1,871,500 | 863,769 | 749,745 | 114,024 |
| 41 | Employee Benefits | 923,208 | 458,493 | 330,428 | 128,067 |
| 42 | APS/ESY | 550,000 | 302,500 | 385,404 | (82,904) |
| 43 | Professional Services (1 on 1) | 300,000 | 300,000 | 354,255 | (54,255) |
| 44 | Transportation - Point to Point | 300,000 | 175,000 | 256,369 | (81,369) |
| 45 | Speech & OT | 195,000 | 97,500 | 88,101 | 11,399 |
| 46 | Supplies and Books | 65,000 | 26,000 | 23,742 | 2,258 |
| 47 | | <u>4,204,708</u> | <u>2,223,263</u> | <u>2,186,042</u> | <u>37,220</u> |
| 48 | Tutoring | | | | |
| 49 | Salaries | 100,000 | 46,154 | 31,810 | 14,344 |
| 50 | Employee Benefits | 18,650 | 8,608 | 8,495 | 112 |
| 52 | | <u>118,650</u> | <u>54,762</u> | <u>40,305</u> | <u>14,456</u> |
| 53 | | | | | |
| 54 | Total Instruction | <u>13,296,858</u> | <u>6,686,859</u> | <u>6,591,826</u> | <u>95,033</u> |
| 55 | | | | | |
| 56 | Support Services | | | | |
| 57 | Counseling | | | | |
| 58 | Salaries | 448,000 | 206,769 | 199,202 | 7,567 |
| 59 | Employee Benefits | 254,710 | 126,328 | 87,831 | 38,496 |
| 60 | | <u>702,710</u> | <u>333,097</u> | <u>287,034</u> | <u>46,063</u> |
| 61 | Psychological Services | | | | |
| 62 | Salaries | 82,400 | 38,031 | 46,584 | (8,553) |
| 63 | Employee Benefits | 35,304 | 16,294 | 19,506 | (3,212) |
| 64 | Professional Services | 97,850 | 29,355 | 24,800 | 4,555 |
| 65 | | <u>215,554</u> | <u>83,680</u> | <u>90,889</u> | <u>(7,210)</u> |
| 70 | Library | | | | |
| 71 | Salaries | 145,000 | 66,923 | 49,587 | 17,336 |
| 72 | Employee Benefits | 92,496 | 46,344 | 33,407 | 12,937 |
| 73 | | <u>237,496</u> | <u>113,267</u> | <u>82,994</u> | <u>30,273</u> |
| 84 | Other Support | | | | |
| 85 | Salaries | 212,000 | 158,975 | 158,975 | - |
| 86 | Employee Benefits | 78,583 | 54,345 | 54,345 | - |
| 87 | | <u>290,583</u> | <u>213,321</u> | <u>213,321</u> | <u>-</u> |

| Budgeted Enrollment Organization | | 2018-19 1880 (1,520 Regular 360 Special) | 2018-19 Allocated January 2019 | 2018-19 Actual January 2019 | 2018-19 Variance January 2019 |
|----------------------------------|------------------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| 88 | Fiscal Year | | | | |
| 89 | Legal Services | | | | |
| 90 | Audit Services | | | | |
| 91 | Legal Services | 48,000 | 48,000 | 28,341 | 19,659 |
| 92 | Office of the CEO | 185,000 | 107,917 | 123,512 | (15,596) |
| 93 | Salaries | 233,000 | 155,917 | 151,853 | 4,063 |
| 94 | Employee Benefits | 242,000 | 130,308 | 129,129 | 1,179 |
| 95 | Administrative | 118,107 | 64,727 | 25,497 | 39,230 |
| 96 | Salaries | 360,107 | 195,035 | 154,626 | 40,409 |
| 97 | Employee Benefits | 1,538,384 | 828,888 | 824,433 | 4,455 |
| 98 | American Paradigm Schools | 923,145 | 538,502 | 518,275 | 20,226 |
| 99 | Other Purchased Services | 1,629,320 | 976,437 | 976,379 | 57 |
| 100 | Postage | - | - | - | - |
| 101 | Telephone | 10,000 | 5,833 | 4,389 | 1,445 |
| 102 | Advertising | 18,000 | 10,500 | 8,980 | 1,520 |
| 103 | Travel | 6,000 | 3,500 | 1,624 | 1,876 |
| 104 | Other | 7,500 | 4,375 | 2,289 | 2,086 |
| 105 | Graduation | 10,000 | 5,833 | 3,724 | 2,109 |
| 106 | Supplies | 10,000 | - | - | - |
| 107 | Software MMS | 50,000 | 35,000 | 35,479 | (479) |
| 108 | Furniture & Equipment | 25,000 | 25,000 | 25,000 | 0 |
| 109 | | | | | |
| 110 | | | | | |
| 111 | Pupil Health | 4,228,329 | 2,433,868 | 2,400,572 | 33,296 |
| 112 | Salaries | | | | |
| 113 | Employee Benefits | 139,950 | 64,592 | 60,059 | 4,533 |
| 114 | Professional Services (both sites) | 104,452 | 53,616 | 37,345 | 16,271 |
| 115 | Supplies | 115,000 | 57,500 | 5,366 | 52,134 |
| 116 | | 15,000 | 10,500 | 10,045 | 455 |
| 117 | Business | 374,402 | 188,209 | 112,815 | 73,394 |
| 118 | Salaries | | | | |
| 119 | Employee Benefits | 93,000 | 50,077 | 55,358 | (5,281) |
| 120 | Printing | 73,707 | 41,198 | 31,296 | 9,900 |
| 121 | Business Services | 50,000 | 50,000 | 84,978 | (34,978) |
| 122 | Software Hosting and Amortization | 195,520 | 114,053 | 92,985 | 21,069 |
| 123 | Payroll Services | 24,000 | 14,000 | 15,656 | (1,656) |
| 124 | | 21,000 | 21,000 | 21,323 | (323) |
| | | 457,227 | 290,326 | 301,576 | (11,250) |