

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

ASSETS	February 2019
Current Assets	
Checking/Savings	
Cash	7,428,352
Due from Foundation	417,900
Due from Commonwealth	9,197
Due from Federal	486
Credit Card	6,045
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Total Current Assets	7,936,590
Fixed Assets	
Building Improvements	940,216
Furniture, Software and Computers	495,770
Accumulated Depreciation	(677,980)
Total Fixed Assets	758,006
TOTAL ASSETS	8,694,596
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	289,127
Due to Uniform Fund	18,240
Due to Food Service	192,622
Due to APS	11,520
Deferred Revenues	1,602,744
Due to PSERS Employer Contrib.	641,186
Due to Student Groups	75,000
Total Current Liabilities	2,830,441
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	1,404,574
Total Equity	5,864,155
TOTAL LIABILITIES & EQUITY	8,694,596

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures

Reg Ed/Spec Ed

Enrollment

Budgeted Enrollment

Organization

Fiscal Year

Working
Budget

2018-19
1880
(1,520 Regular
360 Special)

2018-19

2018-19

2018-19

Allocated

Actual

Variance

February 2019

February 2019

February 2019

Summary by Function

Revenues

School District Subsidy

Other Local

State

Federal

Total Revenue

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

Estimated Excess of Revenue over Expenditures 6/30/2019

23,276,000	15,517,333	15,844,463	427,160
520,288	188,288	198,794.62	30,507
288,399	-	43.93	43.93
2,028,843	841,743	868,144	28,401
26,113,530	16,527,364	17,011,476	484,111
Expenditures			
Instruction			
8,973,500	5,113,098	5,029,458	83,640
4,204,708	2,523,131	2,523,390	(259)
118,650	63,888	47,347	16,541
Support Services			
702,710	393,613	334,786	58,827
215,554	102,519	110,378	(7,859)
-	-	-	-
237,496	134,229	98,446	35,783
290,583	248,908	248,908	-
233,000	171,333	159,595	11,739
360,107	224,997	175,562	49,435
4,228,329	2,749,980	2,733,577	18,403
374,402	220,493	130,435	90,059
457,227	324,459	354,197	(29,738)
3,659,000	2,439,333	2,201,752	237,581
1,438,858	1,034,559	1,008,821	25,737
10,000	6,967	5,608	1,058
200,000	200,000	249,765	(49,765)
Noninstructional Services			
55,000	55,000	65,523	(10,523)
156,288	113,008	114,065	(1,080)
19,050	19,050	17,287	1,763
25,934,461	16,136,262	15,606,901	529,361
179,069	391,102	1,404,574	1,013,472

Budgeted Enrollment Organization	2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated February 2019	2018-19 Actual February 2019	2018-19 Variance February 2019
Summary by Major Class				
Salaries	11,145,114	5,878,824	5,689,970	188,855
Benefits	4,871,807	3,239,638	2,962,040	277,598
Professional Services	3,765,690	2,626,533	2,804,260	(177,727)
Building Services	4,892,500	3,338,167	3,096,257	241,909
Other Purchased Services	475,550	443,550	450,993	(7,443)
Supplies and Books and Software	687,000	561,400	558,491	2,909
Equipment	97,000	48,150	44,889	3,261
	<u>25,934,461</u>	<u>16,136,262</u>	<u>15,606,901</u>	<u>529,361</u>

Opening Fund Balance - Undesignated

1	Revenues			
2				
3	School District Subsidy			
4	Regular Education	13,376,000	8,917,333	9,359,368
5	Special Education	9,900,000	6,600,000	6,585,126
6		<u>23,276,000</u>	<u>15,517,333</u>	<u>15,944,493</u>
7	Other Local			
9	IDEA	352,000	-	-
10	Extended Day	156,288	156,288	176,263
11	Miscellaneous	12,000	12,000	22,512
12		<u>520,288</u>	<u>168,288</u>	<u>198,795</u>
13	Commonwealth			
14	Rental & Sinking Fund Payments	250,799	-	44
15	Health Services	37,600	-	-
16		<u>288,399</u>	<u>-</u>	<u>44</u>
17	Federal			
18	Federal Entitlements	1,905,000	762,000	788,401
19	Ready to Learn	79,743	79,743	79,743
20	ERATE	44,100	-	-
21		<u>2,028,843</u>	<u>841,743</u>	<u>868,144</u>
22				
23	Total Revenues	<u>26,113,530</u>	<u>16,527,364</u>	<u>17,011,476</u>

Budgeted Enrollment Organization		2018-19 1880	2018-19	2018-19	2018-19
Fiscal Year		(1,520 Regular 360 Special)	Allocated February 2019	Actual February 2019	Variance February 2019
24					
25	Expenditures				
26					
27					
28	Instruction				
29	Regular Education				
30	Salaries	5,951,500	2,861,298	2,770,929	90,370
31	Employee Benefits	2,113,000	1,584,750	1,527,877	56,873
32	Professional Services	300,000	180,000	257,405	(77,405)
33	Other Purchased Services	5,000	1,500	1,062	438
34	Supplies - General	232,000	162,400	158,294	4,106
35	Books and Software	275,000	275,000	289,002	5,998
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>5,113,098</u>	<u>5,029,458</u>	<u>83,640</u>
39	Special Programs				
40	Salaries	1,871,500	935,750	873,032	62,718
41	Employee Benefits	923,208	486,881	383,165	103,717
42	APS/ESY	550,000	357,500	404,691	(47,191)
43	Professional Services (1 on 1)	300,000	300,000	419,219	(119,219)
44	Transportation - Point to Point	300,000	300,000	310,461	(10,461)
45	Speech & OT	195,000	117,000	108,148	8,852
46	Supplies and Books	65,000	26,000	24,674	1,326
47		<u>4,204,708</u>	<u>2,523,131</u>	<u>2,523,390</u>	<u>(259)</u>
48	Tutoring				
49	Salaries	100,000	53,846	37,041	16,805
50	Employee Benefits	18,650	10,042	10,306	(264)
52		<u>118,650</u>	<u>63,888</u>	<u>47,347</u>	<u>16,541</u>
53					
54	Total Instruction	<u>13,296,858</u>	<u>7,700,118</u>	<u>7,600,195</u>	<u>99,923</u>
55					
56	Support Services				
57	Counseling				
58	Salaries	448,000	241,231	224,120	17,111
59	Employee Benefits	254,710	152,362	110,667	41,716
60		<u>702,710</u>	<u>393,613</u>	<u>334,786</u>	<u>58,827</u>
61	Psychological Services				
62	Salaries	82,400	44,369	53,568	(9,199)
63	Employee Benefits	35,304	19,010	22,490	(3,480)
64	Professional Services	97,850	39,140	34,320	4,820
65		<u>215,554</u>	<u>102,519</u>	<u>110,378</u>	<u>(7,859)</u>
70	Library				
71	Salaries	145,000	79,077	59,554	18,523
72	Employee Benefits	92,496	56,152	38,892	17,259
73		<u>237,496</u>	<u>134,229</u>	<u>98,446</u>	<u>35,783</u>
84	Other Support				
85	Salaries	212,000	181,487	181,487	-
86	Employee Benefits	78,583	65,421	65,421	-
87		<u>290,583</u>	<u>246,908</u>	<u>246,908</u>	<u>-</u>

Budgeted Enrollment Organization		2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated February 2019	2018-19 Actual February 2019	2018-19 Variance February 2019
88	Fiscal Year				
	Legal Services				
89	Audit Services	48,000	48,000	28,341	19,659
90	Legal Services	185,000	123,333	131,254	(7,920)
91		233,000	171,333	159,595	11,739
92	Office of the CEO				
93	Salaries	242,000	148,923	146,330	2,593
94	Employee Benefits	118,107	76,074	29,232	46,842
95		360,107	224,997	175,562	49,435
96	Administrative				
97	Salaries	1,539,364	957,301	958,465	(1,164)
98	Employee Benefits	923,145	576,966	583,395	(6,429)
99	American Paradigm Schools	1,629,320	1,112,213	1,116,115	(3,901)
100	Other Purchased Services	-			
101	Postage	10,000	6,667	5,762	905
102	Telephone	18,000	12,000	9,958	2,042
103	Advertising	6,000	4,000	1,624	2,376
104	Travel	7,500	5,000	2,863	2,137
105	Other	10,000	6,667	3,359	3,308
106	Graduation	10,000	6,667	-	6,667
107	Supplies	50,000	37,500	37,055	445
108	Software MMS	25,000	25,000	14,982	10,018
109	Furniture & Equipment				
110		4,228,329	2,749,980	2,733,577	16,403
111	Pupil Health				
112	Salaries	139,950	75,358	70,496	4,861
113	Employee Benefits	104,452	65,636	44,100	21,536
114	Professional Services (both sites)	115,000	69,000	5,366	63,634
115	Supplies	15,000	10,500	10,473	27
116		374,402	220,493	130,435	80,059
117	Business				
118	Salaries	93,000	57,231	63,718	(6,487)
119	Employee Benefits	73,707	49,881	35,513	14,369
120	Printing	50,000	50,000	95,776	(45,776)
121	Business Services	195,520	130,347	119,710	10,637
122	Software Hosting and Amortization	24,000	16,000	15,656	344
123	Payroll Services	21,000	21,000	23,824	(2,824)
124		457,227	324,459	354,197	(29,738)

Budgeted Enrollment Organization	2018-19	2018-19	2018-19	2018-19
	1880 (1,520 Regular 360 Special)	Allocated February 2019	Actual February 2019	Variance February 2019
Fiscal Year				
125 Operation & Maintenance				
126 Salaries	185,400	129,092	136,144	(7,051)
127 Employee Benefits	79,958	63,300	79,557	(16,258)
128 Property Services	-			
129 Insurance	162,000	162,000	161,132	868
130 Utilities	291,500	194,333	179,346	14,987
131 2014 bonds for K-12	3,659,000	2,439,333	2,201,752	237,581
132 Trash	35,000	23,333	16,031	7,303
133 Custodial/Daytime Porters	360,000	210,000	179,877	30,123
134 Maintenance and Repairs	130,000	130,000	132,190	(2,190)
136 Depreciation	145,000	72,500	75,104	(2,604)
137 Supplies	50,000	50,000	49,440	560
139	<u>5,097,858</u>	<u>3,473,892</u>	<u>3,210,574</u>	<u>263,318</u>
140 Security				
141 Security Services	10,000	6,667	5,609	1,058
142	<u>10,000</u>	<u>6,667</u>	<u>5,609</u>	<u>1,058</u>
143				
144 Central Information Technology				
145 Professional Services	150,000	150,000	179,692	(29,692)
146 Internet Services	45,000	45,000	59,137	(14,137)
147 Supplies	5,000	5,000	10,935	(5,935)
148	<u>200,000</u>	<u>200,000</u>	<u>249,765</u>	<u>(49,765)</u>
149				
150 Total Support Services	<u>12,407,265</u>	<u>8,249,089</u>	<u>7,809,830</u>	<u>439,259</u>
151				
152 Non Instructional Activities				
153				
154 Other				
155 Salaries	25,000	25,000	25,225	(225)
156 Employee Benefits	10,000	10,000	7,223	2,777
157 Supplies	20,000	20,000	33,075	(13,075)
158	<u>55,000</u>	<u>55,000</u>	<u>65,523</u>	<u>(10,523)</u>
159 Extended Day				
160 Salaries	110,000	89,862	89,862	-
161 Employee Benefits	46,288	23,144	24,204	(1,060)
163	<u>156,288</u>	<u>113,006</u>	<u>114,065</u>	<u>(1,060)</u>
164				
165 Parent Involvement				
166 Professional Services	19,050	19,050	17,287	1,763
167	<u>19,050</u>	<u>19,050</u>	<u>17,287</u>	<u>1,763</u>
168				
169 Non Instructional Activities	<u>230,338</u>	<u>187,056</u>	<u>196,876</u>	<u>(9,820)</u>
170				
171 Total Expenditures	<u>25,934,461</u>	<u>16,136,262</u>	<u>15,606,901</u>	<u>529,361</u>
172				
173				
174 Estimated Excess of Revenue over Expenditures 6/30/2019	<u>179,069</u>	<u>391,102</u>	<u>1,404,574</u>	<u>1,013,472</u>