

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

ASSETS	March 2019
Current Assets	
Checking/Savings	
Cash	7,834,065
Due from Foundation	417,900
Due from Commonwealth	9,197
Due from Federal	486
Credit Card	7,840
Prepaid Expenses FY20	1,524
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Total Current Assets	8,345,622
Fixed Assets	
Building Improvements	940,216
Furniture, Software and Computers	495,770
Accumulated Depreciation	(677,980)
Total Fixed Assets	758,006
TOTAL ASSETS	9,103,629
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	250,110
Due to Uniform Fund	18,240
Due to Food Service	241,543
Due to APS	11,520
Deferred Revenues	1,602,744
Due to PSERS Employer Contrib.	346,658
Due to Student Groups	78,328
Total Current Liabilities	2,549,145
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	2,094,903
Total Equity	6,554,484
TOTAL LIABILITIES & EQUITY	9,103,629

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 March 2019	Actual March 2019	Variance March 2019

Summary by Function

Revenues

School District Subsidy	23,276,000	17,457,000	18,032,886	575,886
Other Local	520,288	188,288	237,925.60	69,638
State	288,399	-	43.93	43.93
Federal	2,028,843	966,743	994,360	25,817
Total Revenue	28,113,530	18,594,031	19,265,216	671,185

Expenditures

Instruction

Regular Education	8,943,500	5,582,300	5,425,946	138,354
Special Programs	4,204,708	2,697,695	2,834,690	(136,985)
Other Instructional Programs	118,650	68,452	50,182	18,270

Support Services

Guidance	702,710	417,871	358,593	59,278
Psychological Services	215,554	136,401	134,328	2,073
Social Worker	-	-	-	-
Library	237,486	142,209	106,993	35,217
Other Support Services	290,583	275,233	275,233	-
Legal Services	233,000	186,750	176,701	10,049
Office of CEO	360,107	237,878	186,917	50,961
Administrative	4,228,329	3,079,481	3,005,819	73,662
Pupil Health	374,402	240,436	140,455	99,981
Business	537,227	427,872	373,393	54,479
Debt Service	3,658,000	2,744,250	2,460,360	283,890
Building Services	1,438,858	1,161,816	1,176,739	(14,923)
Security	10,000	7,500	6,496	1,004
Technology	200,000	200,000	272,787	(72,787)

Noninstructional Services

Student Activities	55,000	55,000	48,245	6,755
Extended Day	166,288	121,599	119,150	2,449
Parent Involvement	19,050	19,050	17,287	1,763
Total Expenditures	25,984,481	17,781,793	17,170,313	611,481

Estimated Excess of Revenue over Expenditures 6/30/2019

129,089	812,238	2,094,903	1,282,665
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Budgeted Enrollment Organization	2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated March 2019	2018-19 Actual March 2019	2018-19 Variance March 2019
Summary by Major Class				
Salaries	11,115,114	6,419,679	6,086,063	333,616
Benefits	4,871,607	3,424,639	3,239,363	185,276
Professional Services	3,765,690	3,023,875	3,190,285	(166,410)
Building Services	4,972,500	3,847,375	3,520,500	326,875
Other Purchased Services	475,550	452,675	538,961	(86,286)
Supplies and Books and Software	687,000	565,400	546,514	18,886
Equipment	97,000	48,150	48,625	(475)
	<u>25,984,461</u>	<u>17,781,793</u>	<u>17,170,313</u>	<u>611,481</u>
Opening Fund Balance - Undesignated				
1 Revenues				
2				
3 School District Subsidy				
4 Regular Education	13,376,000	10,032,000	10,462,437	430,437
5 Special Education	9,900,000	7,425,000	7,570,449	145,449
6	<u>23,276,000</u>	<u>17,457,000</u>	<u>18,032,886</u>	<u>575,886</u>
7 Other Local				
9 IDEA	352,000	-	-	-
10 Extended Day	156,288	156,288	215,102	58,814
11 Miscellaneous	12,000	12,000	22,824	10,824
12	<u>520,288</u>	<u>168,288</u>	<u>237,926</u>	<u>69,638</u>
13 Commonwealth				
14 Rental & Sinking Fund Payments	250,799	-	44	44
15 Health Services	37,600	-	-	-
16	<u>288,399</u>	<u>-</u>	<u>44</u>	<u>44</u>
17 Federal				
18 Federal Entitlements	1,905,000	889,000	914,617	25,617
19 Ready to Learn	79,743	79,743	79,743	-
20 ERATE	44,100	-	-	-
21	<u>2,028,843</u>	<u>968,743</u>	<u>994,360</u>	<u>25,617</u>
22				
23 Total Revenues	<u>26,113,530</u>	<u>18,594,031</u>	<u>19,265,216</u>	<u>671,185</u>

Budgeted Enrollment Organization		2018-19 1880	2018-19	2018-19	2018-19
Fiscal Year		(1,520 Regular 360 Special)	Allocated March 2019	Actual March 2019	Variance March 2019
24					
25	Expenditures				
26					
27					
28	Instruction				
29	Regular Education				
30	Salaries	5,921,500	3,188,500	2,984,243	224,257
31	Employee Benefits	2,113,000	1,584,750	1,678,742	(91,992)
32	Professional Services	300,000	300,000	308,280	(8,280)
33	Other Purchased Services	5,000	3,500	1,618	1,882
34	Supplies - General	232,000	162,400	157,239	5,161
35	Books and Software	275,000	275,000	269,199	5,801
36	Furniture	52,000	23,400	24,743	(1,343)
37	Computers	45,000	24,750	23,882	868
38		<u>8,943,500</u>	<u>5,562,300</u>	<u>5,425,946</u>	<u>136,354</u>
39	Special Programs				
40	Salaries	1,871,500	1,007,731	932,174	75,556
41	Employee Benefits	923,208	531,215	421,464	109,721
42	APS/ESY	550,000	412,500	478,709	(66,209)
43	Professional Services (1 on 1)	300,000	300,000	487,273	(187,273)
44	Transportation - Point to Point	300,000	300,000	379,563	(79,563)
45	Speech & OT	195,000	117,000	108,203	8,797
46	Supplies and Books	65,000	29,250	27,275	1,975
47		<u>4,204,708</u>	<u>2,697,695</u>	<u>2,834,690</u>	<u>(136,995)</u>
48	Tutoring				
49	Salaries	100,000	57,692	39,172	18,520
50	Employee Benefits	18,650	10,760	11,009	(250)
52		<u>118,650</u>	<u>68,452</u>	<u>50,182</u>	<u>18,270</u>
53					
54	Total Instruction	<u>13,286,858</u>	<u>8,328,447</u>	<u>8,310,818</u>	<u>17,629</u>
55					
56	Support Services				
57	Counseling				
58	Salaries	448,000	258,462	236,578	21,883
59	Employee Benefits	254,710	159,410	122,015	37,395
60		<u>702,710</u>	<u>417,871</u>	<u>358,593</u>	<u>59,278</u>
61	Psychological Services				
62	Salaries	82,400	47,538	57,061	(9,522)
63	Employee Benefits	35,304	20,367	23,942	(3,575)
64	Professional Services	97,850	68,495	53,325	15,170
65		<u>215,554</u>	<u>136,401</u>	<u>134,328</u>	<u>2,073</u>
70	Library				
71	Salaries	145,000	83,654	64,471	19,183
72	Employee Benefits	92,486	58,555	42,522	16,033
73		<u>237,486</u>	<u>142,209</u>	<u>106,993</u>	<u>35,217</u>
84	Other Support				
85	Salaries	212,000	204,767	204,767	-
86	Employee Benefits	78,583	70,467	70,467	-
87		<u>290,583</u>	<u>275,233</u>	<u>275,233</u>	<u>-</u>

Budgeted Enrollment Organization		2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated March 2019	2018-19 Actual March 2019	2018-19 Variance March 2019
88	Legal Services				
89	Audit Services	48,000	48,000	28,341	19,659
90	Legal Services	185,000	138,750	148,360	(9,610)
91		<u>233,000</u>	<u>186,750</u>	<u>176,701</u>	<u>10,049</u>
92	Office of the CEO				
93	Salaries	242,000	158,231	155,083	3,148
94	Employee Benefits	118,107	79,647	31,834	47,813
95		<u>360,107</u>	<u>237,878</u>	<u>186,917</u>	<u>50,961</u>
96	Administrative				
97	Salaries	1,539,364	1,016,507	1,024,270	(7,763)
98	Employee Benefits	923,145	892,359	834,004	58,355
99	American Paradigm Schools	1,629,320	1,261,990	1,262,302	(312)
100	Other Purchased Services	-	-	-	-
101	Postage	10,000	7,500	6,624	876
102	Telephone	18,000	13,500	11,481	2,019
103	Advertising	6,000	4,500	1,624	2,876
104	Travel	7,500	5,625	3,895	1,730
105	Other	10,000	7,500	4,261	3,239
106	Graduation	10,000	7,500	-	7,500
107	Supplies	50,000	37,500	41,560	(4,060)
108	Software MMS	25,000	25,000	15,798	9,202
109	Furniture & Equipment	-	-	-	-
110		<u>4,226,329</u>	<u>3,079,481</u>	<u>3,005,819</u>	<u>73,662</u>
111	Pupil Health				
112	Salaries	139,950	80,740	75,715	5,025
113	Employee Benefits	104,452	87,945	48,346	19,599
114	Professional Services (both sites)	115,000	80,500	5,366	75,134
115	Supplies	15,000	11,250	11,028	222
116		<u>374,402</u>	<u>240,436</u>	<u>140,455</u>	<u>99,981</u>
117	Business				
118	Salaries	93,000	60,808	67,608	(6,801)
119	Employee Benefits	73,707	51,424	38,201	13,223
120	Printing	130,000	130,000	106,383	23,617
121	Business Services	195,520	148,640	119,710	26,930
122	Software Hosting and Amortization	24,000	18,000	15,656	2,344
123	Payroll Services	21,000	21,000	25,835	(4,835)
124		<u>537,227</u>	<u>427,872</u>	<u>373,393</u>	<u>54,479</u>

Budgeted Enrollment Organization	2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated March 2019	2018-19 Actual March 2019	2018-19 Variance March 2019
Fiscal Year				
125 Operation & Maintenance				
126 Salaries	185,400	136,223	143,808	(7,584)
127 Employee Benefits	79,958	59,968	85,670	(25,702)
128 Property Services	-			
129 Insurance	162,000	162,000	175,686	(13,686)
130 Utilities	291,500	218,625	207,867	10,758
131 2014 bonds for K-12	3,659,000	2,744,250	2,480,360	283,890
132 Trash	35,000	26,250	17,880	8,370
133 Custodial/Daytime Porters	360,000	270,000	243,228	26,772
134 Maintenance and Repairs	130,000	130,000	148,000	(18,000)
136 Depreciation	145,000	108,750	103,104	5,646
137 Supplies	50,000	50,000	53,496	(3,496)
139	<u>5,097,858</u>	<u>3,906,066</u>	<u>3,637,099</u>	<u>268,967</u>
140 Security				
141 Security Services	10,000	7,500	6,496	1,004
142	<u>10,000</u>	<u>7,500</u>	<u>6,496</u>	<u>1,004</u>
143				
144 Central Information Technology				
145 Professional Services	150,000	150,000	190,417	(40,417)
146 Internet Services	45,000	45,000	71,117	(26,117)
147 Supplies	5,000	5,000	11,253	(6,253)
148	<u>200,000</u>	<u>200,000</u>	<u>272,787</u>	<u>(72,787)</u>
149				
150 Total Support Services	<u>12,487,265</u>	<u>9,257,697</u>	<u>8,674,813</u>	<u>582,884</u>
151				
152 Non Instructional Activities				
153				
154 Other				
155 Salaries	25,000	25,000	27,288	(2,288)
156 Employee Benefits	10,000	10,000	7,795	2,205
157 Supplies	20,000	20,000	13,163	6,837
158	<u>55,000</u>	<u>55,000</u>	<u>48,245</u>	<u>6,755</u>
159 Extended Day				
160 Salaries	110,000	93,826	93,826	-
161 Employee Benefits	46,288	27,773	25,324	2,449
163	<u>156,288</u>	<u>121,599</u>	<u>119,150</u>	<u>2,449</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>195,649</u>	<u>184,682</u>	<u>10,967</u>
170				
171 Total Expenditures	<u>25,984,461</u>	<u>17,781,793</u>	<u>17,170,313</u>	<u>611,481</u>
172				
173				
174 Estimated Excess of Revenue over Expenditures 6/30/2019	<u>129,069</u>	<u>812,238</u>	<u>2,084,903</u>	<u>1,282,665</u>