

First Philadelphia Preparatory Charter School
Internal Balance Sheet
May 2019

ASSETS	May 2019
Current Assets	
Checking/Savings	
Cash	8,379,060
Due from Foundation	417,900
Due from APS	2,200
Due from Commonwealth	9,197
Due from Federal	486
Credit Card	6,335
Prepaid Expenses FY20	1,524
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Total Current Assets	8,891,312
Fixed Assets	
Building Improvements	940,216
Furniture, Software and Computers	495,770
Accumulated Depreciation	(677,980)
Total Fixed Assets	758,006
TOTAL ASSETS	9,649,318
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	334,591
Due to Uniform Fund	18,240
Due to Food Service	278,607
Deferred Revenues	1,602,744
Due to PSERS Employer Contrib.	497,420
Due to Student Groups	67,564
Total Current Liabilities	2,799,167
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	2,390,571
Total Equity	6,850,152
TOTAL LIABILITIES & EQUITY	9,649,318

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures		Working Budget	2018-19	2018-19	2018-19
Reg Ed/Spec Ed Enrollment	Budgeted Enrollment	2018-19	2018-19	2018-19	2018-19
Organization	1880	1880	1880	1880	1880
Fiscal Year	(1,520 Regular 360 Special)	Allocated May 2019	Actual May 2019	Variance May 2019	Variance May 2019
Summary by Function					
Revenues					
School District Subsidy	23,276,000	21,336,333	22,031,911	695,578	
Other Local	520,288	168,288	294,671.32	126,383	
State	288,399	-	43.93	43.93	
Federal	2,028,843	1,465,790	1,465,790	-	
Total Revenue	26,113,530	22,970,412	23,792,417	822,005	
Expenditures					
Instruction					
Regular Education	8,983,500	7,089,436	6,844,892	244,543	
Special Programs	4,129,708	3,175,998	3,657,490	(481,491)	
Other Instructional Programs	118,650	82,860	60,224	22,635	
Support Services					
Guidance	702,710	428,442	423,640	4,802	
Psychological Services	215,554	216,864	220,217	(3,353)	
Social Worker	-	-	-	-	
Library	237,496	155,478	137,223	18,255	
Other Support Services	290,583	251,506	254,852	(3,346)	
Legal Services	233,000	217,583	202,219	15,364	
Office of CEO	360,107	295,702	228,509	67,193	
Administrative	4,228,329	3,755,431	3,726,520	28,911	
Pupil Health	371,902	268,855	236,903	31,953	
Business	562,227	531,522	472,413	59,108	
Debt Service	3,645,000	3,341,250	2,969,881	371,369	
Building Services	1,522,858	1,377,310	1,385,183	(7,873)	
Security	10,000	10,000	10,000	0	
Technology	200,000	200,000	340,027	(140,027)	
Noninstructional Services					
Student Activities	55,000	51,000	62,363	(11,363)	
Extended Day	156,288	147,030	152,003	(4,972)	
Parent Involvement	19,050	19,050	17,287	1,763	
Total Expenditures	26,041,961	21,615,318	21,401,846	213,472	
Estimated Excess of Revenue over Expenditures 6/30/2019	71,569	1,355,094	2,390,571	1,035,477	

Budgeted Enrollment Organization	2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated May 2019	2018-19 Actual May 2019	2018-19 Variance May 2019
Summary by Major Class				
Salaries	11,040,114	8,017,603	7,668,198	349,406
Benefits	4,981,607	4,184,241	4,012,534	171,707
Professional Services	3,763,190	3,590,497	4,201,916	(611,419)
Building Services	4,972,500	4,575,167	4,215,727	359,439
Other Purchased Services	500,550	478,310	661,013	(182,703)
Supplies and Books and Software	687,000	672,500	582,075	90,425
Equipment	97,000	97,000	60,383	36,617
	<u>26,041,961</u>	<u>21,615,318</u>	<u>21,401,846</u>	<u>213,472</u>
Opening Fund Balance - Undesignated				
1 Revenues				
2				
3 School District Subsidy				
4 Regular Education	13,376,000	12,261,333	12,789,405	528,072
5 Special Education	9,900,000	9,075,000	9,242,505	167,505
6	<u>23,276,000</u>	<u>21,336,333</u>	<u>22,031,911</u>	<u>695,578</u>
7 Other Local				
9 IDEA	352,000	-	-	-
10 Extended Day	156,288	156,288	271,591	115,303
11 Miscellaneous	12,000	12,000	23,081	11,081
12	<u>520,288</u>	<u>168,288</u>	<u>294,671</u>	<u>126,383</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	1,386,047	1,386,047	-
19 Ready to Learn	79,743	79,743	79,743	-
20 ERATE	44,100	-	-	-
21	<u>2,028,843</u>	<u>1,465,790</u>	<u>1,465,790</u>	<u>-</u>
22				
23 Total Revenues	<u>26,113,530</u>	<u>22,970,412</u>	<u>23,792,416.53</u>	<u>822,005</u>

Budgeted Enrollment Organization		2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated May 2019	2018-19 Actual May 2019	2018-19 Variance May 2019
24					
25	Expenditures				
26					
27					
28	Instruction				
29	Regular Education				
30	Salaries	5,886,500	4,075,269	3,838,083	237,187
31	Employee Benefits	2,188,000	2,105,867	2,090,060	15,807
32	Professional Services	300,000	300,000	415,460	(115,460)
33	Other Purchased Services	5,000	4,500	2,168	2,332
34	Supplies - General	232,000	232,000	166,286	65,714
35	Books and Software	275,000	275,000	272,454	2,546
36	Furniture	52,000	52,000	33,891	18,109
37	Computers	45,000	45,000	26,492	18,508
38		<u>8,983,500</u>	<u>7,089,436</u>	<u>6,844,892</u>	<u>244,543</u>
39	Special Programs				
40	Salaries	1,796,500	1,243,731	1,170,882	72,848
41	Employee Benefits	923,208	561,267	520,177	41,091
42	APS/ESY	550,000	550,000	652,877	(102,877)
43	Professional Services (1 on 1)	300,000	300,000	668,437	(368,437)
44	Transportation - Point to Point	300,000	300,000	466,572	(166,572)
45	Speech & OT	195,000	156,000	150,607	5,393
46	Supplies and Books	65,000	65,000	27,937	37,063
47		<u>4,129,708</u>	<u>3,175,998</u>	<u>3,657,490</u>	<u>(481,491)</u>
48	Tutoring				
49	Salaries	100,000	69,231	47,050	22,181
50	Employee Benefits	18,650	13,829	13,175	454
52		<u>118,650</u>	<u>82,860</u>	<u>60,224</u>	<u>22,635</u>
53					
54	Total Instruction	<u>13,231,858</u>	<u>10,348,294</u>	<u>10,562,606</u>	<u>(214,313)</u>
55					
56	Support Services				
57	Counseling				
58	Salaries	448,000	292,923	289,676	3,247
59	Employee Benefits	254,710	135,519	133,964	1,555
60		<u>702,710</u>	<u>428,442</u>	<u>423,640</u>	<u>4,802</u>
61	Psychological Services				
62	Salaries	82,400	75,215	70,961	4,255
63	Employee Benefits	35,304	43,799	43,566	233
64	Professional Services	97,850	97,850	105,691	(7,841)
65		<u>215,554</u>	<u>216,864</u>	<u>220,217</u>	<u>(3,353)</u>
70	Library				
71	Salaries	145,000	94,808	84,282	10,526
72	Employee Benefits	92,496	60,670	52,941	7,729
73		<u>237,496</u>	<u>155,478</u>	<u>137,223</u>	<u>18,255</u>
84	Other Support				
85	Salaries	212,000	172,923	175,463	(2,540)
86	Employee Benefits	78,583	78,583	79,389	(806)
87		<u>290,583</u>	<u>251,506</u>	<u>254,852</u>	<u>(3,346)</u>

Budgeted Enrollment Organization		2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated May 2019	2018-19 Actual May 2019	2018-19 Variance May 2019
88	Legal Services				
89	Audit Services	48,000	48,000	28,341	19,659
90	Legal Services	185,000	169,583	173,878	(4,295)
91		<u>233,000</u>	<u>217,583</u>	<u>202,219</u>	<u>15,364</u>
92	Office of the CEO				
93	Salaries	242,000	195,462	189,484	5,977
94	Employee Benefits	118,107	100,240	39,025	61,215
95		<u>360,107</u>	<u>295,702</u>	<u>228,509</u>	<u>67,193</u>
96	Administrative				
97	Salaries	1,539,364	1,293,332	1,289,267	4,065
98	Employee Benefits	923,145	804,681	785,098	19,583
99	American Paradigm Schools	1,629,320	1,533,543	1,542,234	(8,690)
100	Other Purchased Services	-			
101	Postage	10,000	9,167	7,993	1,174
102	Telephone	18,000	16,500	14,971	1,529
103	Advertising	6,000	5,500	1,922	3,578
104	Travel	7,500	6,875	4,429	2,446
105	Other	10,000	9,167	6,635	2,532
106	Graduation	10,000	9,167	-	9,167
107	Supplies	50,000	50,000	57,303	(7,303)
108	Software MMS	25,000	17,500	16,669	831
109	Furniture & Equipment				-
110		<u>4,228,329</u>	<u>3,755,431</u>	<u>3,726,520</u>	<u>28,911</u>
111	Pupil Health				
112	Salaries	139,950	102,271	96,590	5,681
113	Employee Benefits	104,452	64,584	61,126	3,458
114	Professional Services (both sites)	112,500	90,000	66,391	23,609
115	Supplies	15,000	12,000	12,796	(796)
116		<u>371,902</u>	<u>268,855</u>	<u>236,903</u>	<u>31,953</u>
117	Business				
118	Salaries	93,000	89,423	85,089	4,334
119	Employee Benefits	73,707	63,194	47,334	15,860
120	Printing	130,000	130,000	130,957	(957)
121	Business Services	195,520	195,520	159,500	36,020
122	Software Hosting and Amortization	24,000	18,000	15,656	2,344
123	Payroll Services	46,000	35,385	33,877	1,508
124		<u>562,227</u>	<u>531,522</u>	<u>472,413</u>	<u>59,108</u>

Budgeted Enrollment Organization	2018-19 1880 (1,520 Regular 360 Special)	2018-19 Allocated May 2019	2018-19 Actual May 2019	2018-19 Variance May 2019
125 Operation & Maintenance				
126 Salaries	220,400	178,015	175,833	2,183
127 Employee Benefits	114,958	105,378	104,461	917
128 Property Services	-			
129 Insurance	176,000	176,000	175,686	314
130 Utilities	291,500	242,917	249,936	(7,019)
131 2014 bonds for K-12	3,645,000	3,341,250	2,969,881	371,369
132 Trash	35,000	32,083	23,057	9,026
133 Custodial/Daytime Porters	360,000	330,000	272,995	57,005
134 Maintenance and Repairs	130,000	130,000	188,165	(58,165)
136 Depreciation	145,000	132,917	123,104	9,813
137 Supplies	50,000	50,000	71,946	(21,946)
139	<u>5,167,858</u>	<u>4,718,560</u>	<u>4,355,064</u>	<u>363,496</u>
140 Security				
141 Security Services	10,000	10,000	10,000	0
142	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>0</u>
143				
144 Central Information Technology				
145 Professional Services	150,000	150,000	238,501	(88,501)
146 Internet Services	45,000	45,000	89,503	(44,503)
147 Supplies	5,000	5,000	12,022	(7,022)
148	<u>200,000</u>	<u>200,000</u>	<u>340,027</u>	<u>(140,027)</u>
149				
150 Total Support Services	<u>12,579,765</u>	<u>11,049,943</u>	<u>10,607,587</u>	<u>442,357</u>
151				
152 Non Instructional Activities				
153				
154 Other				
155 Salaries	25,000	25,000	35,969	(10,969)
156 Employee Benefits	10,000	10,000	9,786	214
157 Supplies	20,000	16,000	16,608	(608)
158	<u>55,000</u>	<u>51,000</u>	<u>62,363</u>	<u>(11,363)</u>
159 Extended Day				
160 Salaries	110,000	110,000	119,569	(9,569)
161 Employee Benefits	46,288	37,030	32,433	4,597
163	<u>156,288</u>	<u>147,030</u>	<u>152,003</u>	<u>(4,972)</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>217,080</u>	<u>231,653</u>	<u>(14,572)</u>
170				
171 Total Expenditures	<u>26,041,961</u>	<u>21,615,318</u>	<u>21,401,846</u>	<u>213,472</u>
172				
173				
174 Estimated Excess of Revenue over Expenditures 6/30/2019	<u>71,569</u>	<u>1,355,094</u>	<u>2,390,571</u>	<u>1,035,477</u>