

First Philadelphia Preparatory Charter School
Balance Sheet
September 2019

ASSETS	September 2019
Current Assets	
Checking/Savings	
Cash	7,759,114
Due from Foundation	417,900
Due from Commonwealth	305,333
Due from Federal	486
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Other Assets	11,202
Total Current Assets	8,568,645
Fixed Assets	
Building Improvements	1,063,714
Furniture, Software and Computers	523,464
Accumulated Depreciation	(842,921)
Total Fixed Assets	744,257
TOTAL ASSETS	9,312,901
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	461,003
Due to Uniform Fund	18,265
Due to Food Service	301,580
Due to APS	11,387
Deferred Revenues	1,607,724
Due to PSERS Employer Contrib.	442,137
Due to Student Groups	79,251
Total Current Liabilities	2,921,347
Total Liabilities	
Equity	
Available for Appropriation	2,055,785
Designated for Prepaid Rent	16,000
Investment in Fixed Assets	744,257
Reserved for Future Revenue Reductions	1,172,690
Reserve for Contingencies	1,100,000
Reserve for Retirement Contribution Increases	300,000
Net Income	1,002,822
Total Equity	6,391,554
TOTAL LIABILITIES & EQUITY	9,312,901

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures				
Reg Ed/Spec Ed Enrollment	Adopted Budget			
Budgeted Enrollment Organization	2019-20 1880	2019-20	2019-20	2019-20
Fiscal Year	(1,520 Regular 360 Special)	Allocated September 2019	Actual September 2019	Variance September 2019
Summary by Function				
Revenues				
School District Subsidy	25,871,440	6,467,860	6,389,563	(78,297)
Other Local	364,000	12,000	45,291	33,291
State	343,200	80,000	79,743	(257)
Federal	1,909,440	446,110	450,876	4,766
Total Revenue	28,488,080	7,005,970	6,965,474	(40,496)
Expenditures				
Instruction				
Regular Education	9,748,763	2,020,762	1,885,304	135,459
Special Programs	4,538,450	863,495	924,192	(60,697)
Other Instructional Programs	38,028	3,803	454	3,349
Support Services				
Guidance	789,104	121,401	123,523	(2,122)
Psychological Services	240,912	57,477	88,636	(31,159)
Social Worker	-	-	-	-
Library	234,512	36,079	26,730	9,349
Other Support Services	315,027	48,466	38,150	10,316
Legal Services	216,000	33,417	27,922	5,495
Office of CEO	342,652	79,074	67,767	11,306
Administrative	4,589,464	1,112,809	1,032,145	80,664
Pupil Health	353,729	56,170	44,588	11,582
Business	540,996	131,854	126,688	5,166
Debt Service	3,729,000	932,250	841,811	90,439
Building Services	1,463,233	588,589	638,621	(50,032)
Security	10,000	2,500	6,108	(3,608)
Technology	264,700	7,935	42,314	(34,379)
Noninstructional Services				
Student Activities	108,778	28,620	36,582	(7,962)
Extended Day	-	-	-	-
Parent Involvement	18,750	11,250	11,119	131
Total Expenditures	27,542,098	6,135,949	5,962,652	173,297
Estimated Excess of Revenue over Expenditures 6/30/2020	945,982	870,021	1,002,822	132,801

Budgeted Enrollment Organization	2019-20 1880 (1,520 Regular 360 Special)	2019-20 Allocated September 2019	2019-20 Actual September 2019	2019-20 Variance September 2019
Summary by Major Class				
Salaries	12,061,990	2,025,577	1,842,602	182,975
Benefits	5,430,367	1,266,072	1,161,702	104,370
Professional Services	3,904,791	887,031	1,003,715	(116,684)
Building Services	5,011,000	1,481,708	1,403,679	78,029
Other Purchased Services	520,450	132,925	165,030	(32,105)
Supplies and Books and Software	533,500	308,635	350,213	(41,578)
Equipment	80,000	34,000	35,711	(1,711)
	<u>27,542,098</u>	<u>6,135,949</u>	<u>5,962,652</u>	<u>173,297</u>
Opening Fund Balance - Undesignated				
1 Revenues				
2				
3 School District Subsidy				
4 Regular Education	15,438,640	3,859,660	3,890,068	30,408
5 Special Education	10,432,800	2,608,200	2,499,495	(108,705)
6	<u>25,871,440</u>	<u>6,467,860</u>	<u>6,389,563</u>	<u>(78,297)</u>
7 Other Local				
9 IDEA	352,000	-	-	-
10 Extended Day	-	-	21,852	21,852
11 Miscellaneous	12,000	12,000	23,439	11,439
12	<u>364,000</u>	<u>12,000</u>	<u>45,291</u>	<u>33,291</u>
13 Commonwealth				
14 Rental & Sinking Fund Payments	225,600	-	-	-
15 Ready to Learn	80,000	80,000	79,743	(257)
16 Health Services	37,600	-	-	-
17	<u>343,200</u>	<u>80,000</u>	<u>79,743</u>	<u>(257)</u>
18 Federal				
19 Federal Entitlements	1,875,000	437,500	444,756	7,256
20 ERATE	34,440	8,610	6,120	(2,490)
21	<u>1,909,440</u>	<u>446,110</u>	<u>450,876</u>	<u>4,766</u>
22				
23 Total Revenues	<u>28,488,080</u>	<u>7,005,970</u>	<u>6,965,474</u>	<u>(40,496)</u>

Budgeted Enrollment Organization		2019-20 1880	2019-20	2019-20	2019-20
Fiscal Year		(1,520 Regular 360 Special)	Allocated September 2019	Actual September 2019	Variance September 2019
24					
25	Expenditures				
26					
27					
28	Instruction				
29	Regular Education				
30	Salaries	6,690,176	1,029,258	900,812	128,446
31	Employee Benefits	2,348,587	685,005	634,165	50,839
32	Professional Services	250,000	37,500	39,603	(2,103)
33	Other Purchased Services	5,000	-	-	-
34	Supplies - General	200,000	60,000	59,146	855
35	Books and Software	175,000	175,000	215,867	(40,867)
36	Furniture	40,000	22,000	22,917	(917)
37	Computers	40,000	12,000	12,794	(794)
38		<u>9,748,763</u>	<u>2,020,762</u>	<u>1,885,304</u>	<u>135,459</u>
39	Special Programs				
40	Salaries	2,098,470	322,842	285,676	37,165
41	Employee Benefits	1,050,480	161,612	163,270	(1,657)
42	APS/ESY	550,000	160,417	217,562	(57,146)
43	Professional Services (1 on 1)	300,000	75,000	117,305	(42,305)
44	Transportation - Point to Point	350,000	87,500	83,752	3,748
45	Speech & OT	164,500	41,125	39,814	1,311
46	Supplies and Books	25,000	15,000	16,813	(1,813)
47		<u>4,538,450</u>	<u>863,495</u>	<u>924,192</u>	<u>(60,697)</u>
48	Tutoring				
49	Salaries	35,000	3,500	369	3,131
50	Employee Benefits	3,028	303	85	217
52		<u>38,028</u>	<u>3,803</u>	<u>454</u>	<u>3,349</u>
53					
54	Total Instruction	14,325,241	2,888,061	2,809,950	78,111
55					
56	Support Services				
57	Counseling				
58	Salaries	484,770	74,580	76,324	(1,745)
59	Employee Benefits	304,334	46,821	47,198	(378)
60		<u>789,104</u>	<u>121,401</u>	<u>123,523</u>	<u>(2,122)</u>
61	Psychological Services				
62	Salaries	91,670	21,155	22,008	(854)
63	Employee Benefits	51,392	11,860	12,034	(175)
64	Professional Services	97,850	24,463	54,593	(30,131)
65		<u>240,912</u>	<u>57,477</u>	<u>88,636</u>	<u>(31,159)</u>
70	Library				
71	Salaries	147,117	22,633	19,236	3,397
72	Employee Benefits	87,394	13,445	7,493	5,952
73		<u>234,512</u>	<u>36,079</u>	<u>26,730</u>	<u>9,349</u>
84	Other Support				
85	Salaries	186,674	28,719	26,295	2,424
86	Employee Benefits	128,353	19,747	11,855	7,891
87		<u>315,027</u>	<u>48,466</u>	<u>38,150</u>	<u>10,316</u>

Budgeted Enrollment Organization		2019-20 1880 (1,520 Regular 360 Special)	2019-20 Allocated September 2019	2019-20 Actual September 2019	2019-20 Variance September 2019
88	Legal Services				
89	Audit Services	31,000	2,583	480	2,104
90	Legal Services	185,000	30,833	27,442	3,391
91		<u>216,000</u>	<u>33,417</u>	<u>27,922</u>	<u>5,495</u>
92	Office of the CEO				
93	Salaries	223,225	51,514	55,128	(3,615)
94	Employee Benefits	119,427	27,560	12,639	14,921
95		<u>342,652</u>	<u>79,074</u>	<u>67,767</u>	<u>11,306</u>
96	Administrative				
97	Salaries	1,620,551	373,973	328,817	45,156
98	Employee Benefits	1,021,412	235,711	209,842	25,869
99	American Paradigm Schools	1,811,001	452,750	447,269	5,481
100	Other Purchased Services				
101	Postage	10,000	2,500	1,195	1,305
102	Telephone	18,000	4,500	4,385	115
103	Advertising	6,000	1,500	1,152	348
104	Travel	7,500	1,875	10	1,865
105	Other	10,000	2,500	1,535	965
106	Graduation	10,000	-	-	-
107	Supplies	50,000	12,500	12,523	(23)
108	Software MMS	25,000	25,000	25,417	(417)
110		<u>4,589,464</u>	<u>1,112,809</u>	<u>1,032,145</u>	<u>80,664</u>
111	Pupil Health				
112	Salaries	139,759	21,501	10,915	10,586
113	Employee Benefits	83,970	12,918	11,043	1,875
114	Professional Services (both sites)	115,000	17,250	18,604	(1,354)
115	Supplies	15,000	4,500	4,026	474
116		<u>353,729</u>	<u>56,170</u>	<u>44,588</u>	<u>11,582</u>
117	Business				
118	Salaries	106,650	24,612	20,535	4,077
119	Employee Benefits	69,906	16,132	9,990	6,142
120	Printing	130,000	32,500	35,465	(2,965)
121	Business Services	180,440	45,110	41,043	4,067
122	Software Hosting and Amortization	24,000	6,000	9,125	(3,125)
123	Payroll Services	30,000	7,500	10,530	(3,030)
124		<u>540,996</u>	<u>131,854</u>	<u>126,688</u>	<u>5,166</u>

Budgeted Enrollment Organization		2019-20 1880	2019-20 Allocated	2019-20 Actual	2019-20 Variance
Fiscal Year		(1,520 Regular 360 Special)	September 2019	September 2019	September 2019
125	Operation & Maintenance				
126	Salaries	190,927	44,060	79,876	(35,816)
127	Employee Benefits	130,306	30,071	38,450	(8,379)
128	Property Services				
129	Insurance	112,000	98,000	98,180	(180)
130	Utilities	280,000	58,333	57,763	571
131	Rental Payments	3,729,000	932,250	841,811	90,439
132	Trash	35,000	8,750	6,821	1,929
133	Custodial/Daytime Porters	360,000	90,000	94,400	(4,400)
134	Maintenance and Repairs	130,000	130,000	132,019	(2,019)
136	Depreciation	175,000	109,375	111,545	(2,170)
137	Supplies	50,000	20,000	19,567	433
139		<u>5,192,233</u>	<u>1,520,839</u>	<u>1,480,432</u>	<u>40,407</u>
140	Security				
141	Security Services	10,000	2,500	6,108	(3,608)
142		10,000	2,500	6,108	(3,608)
143					
144	Central Information Technology				
145	Professional Services	220,000	-	-	-
146	Internet Services	31,200	7,800	42,227	(34,427)
147	Supplies	13,500	135	86	49
148		<u>264,700</u>	<u>7,935</u>	<u>42,314</u>	<u>(34,379)</u>
149					
150	Total Support Services	<u>13,089,328</u>	<u>3,208,019</u>	<u>3,105,001</u>	<u>103,017</u>
151					
152	Non Instructional Activities				
153					
154	Non Instructional Activities				
155	Salaries	47,000	7,231	16,609	(9,378)
156	Employee Benefits	31,778	4,889	3,637	1,252
157	Supplies	30,000	16,500	16,336	164
158		<u>108,778</u>	<u>28,620</u>	<u>36,582</u>	<u>(7,962)</u>
164					
165	Parent Involvement				
166	Professional Services	18,750	11,250	11,119	131
167		18,750	11,250	11,119	131
168					
169	Non Instructional Activities	<u>127,528</u>	<u>39,870</u>	<u>47,701</u>	<u>(7,831)</u>
170					
171	Total Expenditures	<u>27,542,098</u>	<u>6,135,949</u>	<u>5,962,652</u>	<u>173,297</u>
172					
173					
174	Estimated Excess of Revenue over Expenditures 6/30/2020	<u>945,982</u>	<u>870,021</u>	<u>1,002,822</u>	<u>132,801</u>