

First Philadelphia Preparatory Charter School
Balance Sheet
October 2019

| ASSETS | October 2019 |
|---|---------------------|
| Current Assets | |
| Checking/Savings | |
| Cash | 7,857,121 |
| Due from Foundation | 294,212 |
| Due from Commonwealth | 13,371 |
| Due from Federal | 486 |
| Prepaid Rent | 16,000 |
| Retainer - American Paradigm Schools | 58,610 |
| Other Assets | 19,442 |
| Total Current Assets | 8,259,242 |
| Fixed Assets | |
| Building Improvements | 1,063,714 |
| Furniture, Software and Computers | 523,464 |
| Accumulated Depreciation | (842,921) |
| Total Fixed Assets | 744,257 |
| TOTAL ASSETS | 9,003,498 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | 295,458 |
| Due to Uniform Fund | 18,265 |
| Due to Food Service | 521,207 |
| Due to APS | 3,685 |
| Deferred Revenues | 1,775,377 |
| Due to PSERS Employer Contrib. | 529,254 |
| Due to Student Groups | 79,251 |
| Total Current Liabilities | 3,222,498 |
| Total Liabilities | |
| Equity | |
| Available for Appropriation | 1,764,444 |
| 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 | 683,610 |
| Total Equity | 5,781,001 |
| TOTAL LIABILITIES & EQUITY | 9,003,498 |

First Philadelphia Preparatory Charter School

| Statement of Revenues and Expenditures | | | | |
|--|------------------------------------|-------------------------------|----------------------------|------------------------------|
| Reg Ed/Spec Ed Enrollment | Working Budget | | | |
| Budgeted Enrollment Organization | 2019-20 1880 | 2019-20 | 2019-20 | 2019-20 |
| Fiscal Year | (1,540 Regular 340 Special) | Allocated October 2019 | Actual October 2019 | Variance October 2019 |
| Summary by Function | | | | |
| Revenues | | | | |
| School District Subsidy | 25,324,980 | 8,441,660 | 8,410,365 | (31,295) |
| Other Local | 412,345 | 60,345 | 95,764 | 35,419 |
| State | 343,200 | 80,000 | 79,743 | (257) |
| Federal | 1,909,440 | 573,980 | 571,163 | (2,817) |
| Total Revenue | 27,989,965 | 9,155,985 | 9,157,034 | 1,049 |
| Expenditures | | | | |
| Instruction | | | | |
| Regular Education | 9,832,023 | 2,661,625 | 2,581,774 | 79,851 |
| Special Programs | 4,747,293 | 1,267,440 | 1,460,824 | (193,384) |
| Other Instructional Programs | 38,028 | 7,606 | 2,442 | 5,164 |
| Support Services | | | | |
| Guidance | 789,104 | 182,101 | 176,479 | 5,622 |
| Psychological Services | 240,912 | 76,636 | 147,888 | (71,252) |
| Social Worker | - | - | - | - |
| Library | 234,512 | 54,118 | 38,415 | 15,703 |
| Other Support Services | 315,027 | 72,699 | 60,949 | 11,750 |
| Legal Services | 216,000 | 72,083 | 68,620 | 3,464 |
| Office of CEO | 342,652 | 105,431 | 89,061 | 16,371 |
| Administrative | 4,565,952 | 1,473,030 | 1,432,146 | 40,884 |
| Pupil Health | 353,729 | 84,880 | 64,173 | 20,707 |
| Business | 540,996 | 175,805 | 182,739 | (6,935) |
| Debt Service | 3,729,000 | 1,243,000 | 1,123,299 | 119,701 |
| Building Services | 1,463,233 | 860,716 | 900,323 | (39,607) |
| Security | 10,000 | 3,333 | 6,802 | (3,469) |
| Technology | 237,996 | 22,800 | 67,269 | (44,469) |
| Noninstructional Services | | | | |
| Student Activities | 108,778 | 58,639 | 59,104 | (465) |
| Extended Day | - | - | - | - |
| Parent Involvement | 18,750 | 11,250 | 11,119 | 131 |
| Total Expenditures | 27,783,985 | 8,433,192 | 8,473,425 | (40,232) |
| Estimated Excess of Revenue over Expenditures 6/30/2020 | 205,980 | 722,793 | 683,610 | (39,183) |

| Budgeted Enrollment Organization | 2019-20 1880 (1,540 Regular 340 Special) | 2019-20 Allocated October 2019 | 2019-20 Actual October 2019 | 2019-20 Variance October 2019 |
|-------------------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| Summary by Major Class | | | | |
| Salaries | 12,119,508 | 2,863,125 | 2,703,113 | 160,012 |
| Benefits | 5,444,622 | 1,703,022 | 1,576,552 | 126,470 |
| Professional Services | 3,984,905 | 1,236,370 | 1,522,596 | (286,227) |
| Building Services | 5,011,000 | 2,051,542 | 1,939,394 | 112,148 |
| Other Purchased Services | 610,450 | 203,483 | 301,568 | (98,085) |
| Supplies and Books and Software | 533,500 | 337,650 | 391,990 | (54,340) |
| Equipment | 80,000 | 38,000 | 38,211 | (211) |
| | <u>27,783,985</u> | <u>8,433,192</u> | <u>8,473,425</u> | <u>(40,232)</u> |

Opening Fund Balance - Undesignated

| | | | | | |
|----|--------------------------------|-------------------|------------------|------------------|-----------------|
| 1 | Revenues | | | | |
| 2 | | | | | |
| 3 | School District Subsidy | | | | |
| 4 | Regular Education | 15,641,780 | 5,213,927 | 5,261,241 | 47,314 |
| 5 | Special Education | 9,683,200 | 3,227,733 | 3,149,123 | (78,610) |
| 6 | | <u>25,324,980</u> | <u>8,441,660</u> | <u>8,410,365</u> | <u>(31,295)</u> |
| 7 | Other Local | | | | |
| 9 | IDEA | 352,000 | - | - | - |
| 10 | Extended Day | 48,345 | 48,345 | 48,345 | - |
| 11 | Miscellaneous | 12,000 | 12,000 | 47,419 | 35,419 |
| 12 | | <u>412,345</u> | <u>60,345</u> | <u>95,764</u> | <u>35,419</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 | 562,500 | 565,043 | 2,543 |
| 20 | ERATE | 34,440 | 11,480 | 6,120 | (5,360) |
| 21 | | <u>1,909,440</u> | <u>573,980</u> | <u>571,163</u> | <u>(2,817)</u> |
| 22 | | | | | |
| 23 | Total Revenues | <u>27,989,965</u> | <u>9,155,985</u> | <u>9,157,034</u> | <u>1,049</u> |

| | Budgeted Enrollment Organization | 2019-20 1880 (1,540 Regular 340 Special) | 2019-20 Allocated October 2019 | 2019-20 Actual October 2019 | 2019-20 Variance October 2019 |
|----|-------------------------------------|---|--------------------------------------|-----------------------------------|-------------------------------------|
| 24 | | | | | |
| 25 | Expenditures | | | | |
| 26 | | | | | |
| 27 | | | | | |
| 28 | Instruction | | | | |
| 29 | Regular Education | - | | | |
| 30 | Salaries | 6,719,521 | 1,421,437 | 1,347,275 | 74,163 |
| 31 | Employee Benefits | 2,352,502 | 882,188 | 834,505 | 47,683 |
| 32 | Professional Services | 300,000 | 75,000 | 71,108 | 3,892 |
| 33 | Other Purchased Services | 5,000 | - | - | - |
| 34 | Supplies - General | 200,000 | 70,000 | 64,485 | 5,515 |
| 35 | Books and Software | 175,000 | 175,000 | 226,190 | (51,190) |
| 36 | Furniture | 40,000 | 24,000 | 24,891 | (891) |
| 37 | Computers | 40,000 | 14,000 | 13,320 | 680 |
| 38 | | <u>9,832,023</u> | <u>2,661,625</u> | <u>2,581,774</u> | <u>79,851</u> |
| 39 | Special Programs | | | | |
| 40 | Salaries | 2,115,155 | 488,113 | 429,080 | 59,033 |
| 41 | Employee Benefits | 1,057,568 | 244,054 | 218,970 | 25,084 |
| 42 | APS/ESY | 610,000 | 203,333 | 319,755 | (116,422) |
| 43 | Professional Services (1 on 1) | 330,000 | 110,000 | 221,423 | (111,423) |
| 44 | Transportation - Point to Point | 440,000 | 146,667 | 203,655 | (56,989) |
| 45 | Speech & OT | 169,570 | 56,523 | 50,124 | 6,400 |
| 46 | Supplies and Books | 25,000 | 18,750 | 17,817 | 933 |
| 47 | | <u>4,747,293</u> | <u>1,267,440</u> | <u>1,460,824</u> | <u>(193,384)</u> |
| 48 | Tutoring | | | | |
| 49 | Salaries | 35,000 | 7,000 | 1,990 | 5,010 |
| 50 | Employee Benefits | 3,028 | 606 | 452 | 154 |
| 52 | | <u>38,028</u> | <u>7,606</u> | <u>2,442</u> | <u>5,164</u> |
| 53 | | | | | |
| 54 | Total Instruction | <u>14,617,344</u> | <u>3,936,671</u> | <u>4,045,040</u> | <u>(108,368)</u> |
| 55 | | | | | |
| 56 | Support Services | | | | |
| 57 | Counseling | | | | |
| 58 | Salaries | 484,770 | 111,870 | 116,563 | (4,693) |
| 59 | Employee Benefits | 304,334 | 70,231 | 59,916 | 10,315 |
| 60 | | <u>789,104</u> | <u>182,101</u> | <u>176,479</u> | <u>5,622</u> |
| 61 | Psychological Services | | | | |
| 62 | Salaries | 91,670 | 28,206 | 29,252 | (1,046) |
| 63 | Employee Benefits | 51,392 | 15,813 | 16,524 | (712) |
| 64 | Professional Services | 97,850 | 32,617 | 102,111 | (69,495) |
| 65 | | <u>240,912</u> | <u>76,636</u> | <u>147,888</u> | <u>(71,252)</u> |
| 70 | Library | | | | |
| 71 | Salaries | 147,117 | 33,950 | 28,653 | 5,297 |
| 72 | Employee Benefits | 87,394 | 20,168 | 9,762 | 10,406 |
| 73 | | <u>234,512</u> | <u>54,118</u> | <u>38,415</u> | <u>15,703</u> |
| 84 | Other Support | | | | |
| 85 | Salaries | 186,674 | 43,079 | 43,082 | (3) |
| 86 | Employee Benefits | 128,353 | 29,620 | 17,867 | 11,753 |
| 87 | | <u>315,027</u> | <u>72,699</u> | <u>60,949</u> | <u>11,750</u> |

| Budgeted Enrollment Organization | | 2019-20 1880 | 2019-20 | 2019-20 | 2019-20 |
|---|------------------------------------|--|-----------------------------------|--------------------------------|----------------------------------|
| Fiscal Year | | (1,540 Regular 340 Special) | Allocated October 2019 | Actual October 2019 | Variance October 2019 |
| 88 | Legal Services | | | | |
| 89 | Audit Services | 31,000 | 25,833 | 25,821 | 13 |
| 90 | Legal Services | 185,000 | 46,250 | 42,799 | 3,451 |
| 91 | | <u>216,000</u> | <u>72,083</u> | <u>68,620</u> | <u>3,464</u> |
| 92 | Office of the CEO | | | | |
| 93 | Salaries | 223,225 | 68,685 | 73,478 | (4,793) |
| 94 | Employee Benefits | 119,427 | 36,747 | 15,583 | 21,164 |
| 95 | | <u>342,652</u> | <u>105,431</u> | <u>89,061</u> | <u>16,371</u> |
| 96 | Administrative | | | | |
| 97 | Salaries | 1,632,039 | 502,166 | 457,227 | 44,939 |
| 98 | Employee Benefits | 1,024,664 | 315,281 | 318,949 | (3,667) |
| 99 | American Paradigm Schools | 1,772,749 | 590,916 | 588,726 | 2,191 |
| 100 | Other Purchased Services | | | | |
| 101 | Postage | 10,000 | 3,333 | 1,850 | 1,484 |
| 102 | Telephone | 18,000 | 6,000 | 6,018 | (18) |
| 103 | Advertising | 6,000 | 2,000 | 1,152 | 848 |
| 104 | Travel | 7,500 | 2,500 | 584 | 1,916 |
| 105 | Other | 10,000 | 3,333 | 450 | 2,883 |
| 106 | Graduation | 10,000 | - | - | - |
| 107 | Supplies | 50,000 | 22,500 | 21,795 | 705 |
| 108 | Software MMS | 25,000 | 25,000 | 35,397 | (10,397) |
| 110 | | <u>4,565,952</u> | <u>1,473,030</u> | <u>1,432,146</u> | <u>40,884</u> |
| 111 | Pupil Health | | | | |
| 112 | Salaries | 139,759 | 32,252 | 16,373 | 15,879 |
| 113 | Employee Benefits | 83,970 | 19,378 | 14,781 | 4,597 |
| 114 | Professional Services (both sites) | 115,000 | 28,750 | 28,773 | (23) |
| 115 | Supplies | 15,000 | 4,500 | 4,246 | 254 |
| 116 | | <u>353,729</u> | <u>84,880</u> | <u>64,173</u> | <u>20,707</u> |
| 117 | Business | | | | |
| 118 | Salaries | 106,650 | 32,815 | 30,354 | 2,462 |
| 119 | Employee Benefits | 69,906 | 21,509 | 13,750 | 7,760 |
| 120 | Printing | 130,000 | 43,333 | 51,575 | (8,242) |
| 121 | Business Services | 180,440 | 60,147 | 64,958 | (4,811) |
| 122 | Software Hosting and Amortization | 24,000 | 8,000 | 9,125 | (1,125) |
| 123 | Payroll Services | 30,000 | 10,000 | 12,978 | (2,978) |
| 124 | | <u>540,996</u> | <u>175,805</u> | <u>182,739</u> | <u>(6,935)</u> |

| Budgeted Enrollment Organization | | 2019-20 1880 | 2019-20 | 2019-20 | 2019-20 |
|-------------------------------------|--|--------------------------------|---------------------------|------------------------|--------------------------|
| Fiscal Year | | (1,540 Regular 340 Special) | Allocated October 2019 | Actual October 2019 | Variance October 2019 |
| 125 | Operation & Maintenance | | | | |
| 126 | Salaries | 190,927 | 58,747 | 94,982 | (36,235) |
| 127 | Employee Benefits | 130,306 | 40,094 | 47,624 | (7,530) |
| 128 | Property Services | | | | |
| 129 | Insurance | 112,000 | 169,908 | 169,908 | - |
| 130 | Utilities | 280,000 | 93,333 | 93,593 | (259) |
| 131 | Rental Payments | 3,729,000 | 1,243,000 | 1,123,299 | 119,701 |
| 132 | Trash | 35,000 | 11,667 | 10,443 | 1,223 |
| 133 | Custodial/Daytime Porters | 360,000 | 156,967 | 156,967 | - |
| 134 | Maintenance and Repairs | 130,000 | 130,000 | 131,117 | (1,117) |
| 136 | Depreciation | 175,000 | 175,000 | 171,545 | 3,455 |
| 137 | Supplies | 50,000 | 25,000 | 24,144 | 856 |
| 139 | | <u>5,192,233</u> | <u>2,103,716</u> | <u>2,023,622</u> | <u>80,093</u> |
| 140 | Security | | | | |
| 141 | Security Services | 10,000 | 3,333 | 6,802 | (3,469) |
| 142 | | <u>10,000</u> | <u>3,333</u> | <u>6,802</u> | <u>(3,469)</u> |
| 143 | | | | | |
| 144 | Central Information Technology | | | | |
| 145 | Professional Services | 193,296 | 7,000 | 7,000 | - |
| 146 | Internet Services | 31,200 | 10,400 | 54,637 | (44,237) |
| 147 | Supplies | 13,500 | 5,400 | 5,632 | (232) |
| 148 | | <u>237,996</u> | <u>22,800</u> | <u>67,269</u> | <u>(44,469)</u> |
| 149 | | | | | |
| 150 | Total Support Services | <u>13,039,112</u> | <u>4,426,632</u> | <u>4,358,162</u> | <u>68,469</u> |
| 151 | | | | | |
| 152 | Non Instructional Activities | | | | |
| 153 | | | | | |
| 154 | Non Instructional Activities | | | | |
| 155 | Salaries | 47,000 | 34,806 | 34,806 | - |
| 156 | Employee Benefits | 31,778 | 7,333 | 7,869 | (536) |
| 157 | Supplies | 30,000 | 16,500 | 16,429 | 71 |
| 158 | | <u>108,778</u> | <u>58,639</u> | <u>59,104</u> | <u>(465)</u> |
| 165 | Parent Involvement | | | | |
| 166 | Professional Services | 18,750 | 11,250 | 11,119 | 131 |
| 167 | | <u>18,750</u> | <u>11,250</u> | <u>11,119</u> | <u>131</u> |
| 168 | | | | | |
| 169 | Non Instructional Activities | <u>127,528</u> | <u>69,889</u> | <u>70,222</u> | <u>(333)</u> |
| 170 | | | | | |
| 171 | Total Expenditures | <u>27,783,985</u> | <u>8,433,192</u> | <u>8,473,425</u> | <u>(40,232)</u> |
| 172 | | | | | |
| 173 | | | | | |
| 174 | Estimated Excess of Revenue over Expenditures 6/30/2020 | <u>205,980</u> | <u>722,793</u> | <u>683,610</u> | <u>(39,183)</u> |