

**First Philadelphia Preparatory Charter School
Balance Sheet
December 2019**

ASSETS	December 2019
Current Assets	
Checking/Savings	
Cash	5,568,335
Due from Foundation	2,119,888
Due from Commonwealth	13,371
Due from Federal	486
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Other Assets	31,503
Total Current Assets	7,808,192
Fixed Assets	
Building Improvements	1,063,714
Furniture, Software and Computers	523,464
Accumulated Depreciation	(842,921)
Total Fixed Assets	744,257
TOTAL ASSETS	8,552,448
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	499,169
Due to Uniform Fund	18,265
Due to Food Service	324,429
Due to APS	172
Deferred Revenues	1,775,377
Due to PSERS Employer Contrib.	395,078
Due to Student Groups	79,251
Total Current Liabilities	3,091,741
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	363,317
Total Equity	5,460,708
TOTAL LIABILITIES & EQUITY	8,552,448

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures				
Reg Ed/Spec Ed	Working Budget			
Enrollment				
Budgeted Enrollment	2019-20	2019-20	2019-20	2019-20
Organization	1880			
Fiscal Year	(1,540 Regular 340 Special)	Allocated December 2019	Actual December 2019	Variance December 2019
Summary by Function				
Revenues				
School District Subsidy	25,324,980	12,662,490	12,621,821	(40,669)
Other Local	455,875	103,875	160,417	56,542
State	343,200	80,000	79,743	(257)
Federal	1,965,953	857,977	811,735	(46,242)
Total Revenue	28,090,008	13,704,341	13,673,716	(30,625)
Expenditures				
Instruction				
Regular Education	9,832,023	4,353,294	4,168,131	185,163
Special Programs	4,747,293	1,865,495	2,440,156	(574,661)
Other Instructional Programs	38,028	11,408	8,662	2,746
Support Services				
Guidance	789,104	280,091	275,104	4,987
Psychological Services	240,912	163,878	242,979	(79,100)
Social Worker	-	-	-	-
Library	184,512	66,166	54,650	11,517
Other Support Services	315,027	101,418	99,285	2,132
Legal Services	216,000	128,625	130,629	(2,004)
Office of CEO	342,652	139,774	132,534	7,239
Administrative	4,565,952	2,132,621	2,106,667	25,955
Pupil Health	353,729	120,840	112,131	8,708
Business	540,986	253,707	244,796	8,911
Debt Service	3,729,000	1,885,500	1,886,131	(631)
Building Services	1,688,233	1,189,281	1,121,632	67,649
Security	10,000	10,000	14,543	(4,543)
Technology	341,796	194,061	194,351	(290)
Noninstructional Services				
Student Activities	108,778	58,492	66,899	(8,408)
Extended Day	-	-	-	-
Parent Involvement	18,750	11,250	11,119	131
Total Expenditures	28,062,785	12,965,902	13,310,399	(344,497)
Estimated Excess of Revenue over Expenditures 6/30/2020	27,223	738,439	363,317	(375,122)

Budgeted Enrollment Organization	2019-20 1880 (1,540 Regular 340 Special)	2019-20 Allocated December 2019	2019-20 Actual December 2019	2019-20 Variance December 2019
Fiscal Year				
Summary by Major Class				
Salaries	12,094,508	4,589,596	4,500,039	89,558
Benefits	5,419,622	2,436,140	2,332,010	104,131
Professional Services	3,984,905	2,010,462	2,541,208	(530,746)
Building Services	5,236,000	2,986,833	2,882,644	104,190
Other Purchased Services	714,250	365,500	464,009	(98,509)
Supplies and Books and Software	533,500	527,370	542,718	(15,349)
Equipment	80,000	50,000	47,772	2,228
	<u>28,062,785</u>	<u>12,965,902</u>	<u>13,310,399</u>	<u>(344,497)</u>

Opening Fund Balance - Undesignated

1	Revenues				
2					
3	School District Subsidy				
4	Regular Education	15,641,780	7,820,890	7,888,476	67,586
5	Special Education	9,683,200	4,841,800	4,733,345	(108,255)
6		<u>25,324,980</u>	<u>12,662,490</u>	<u>12,621,821</u>	<u>(40,669)</u>
7	Other Local				
9	IDEA	352,000	-	-	-
10	Extended Day	91,875	91,875	91,875	-
11	Miscellaneous	12,000	12,000	68,542	56,542
12		<u>455,875</u>	<u>103,875</u>	<u>160,417</u>	<u>56,542</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	812,500	805,615	(6,885)
20	ERATE	90,953	45,477	6,120	(39,357)
21		<u>1,965,953</u>	<u>857,977</u>	<u>811,735</u>	<u>(46,242)</u>
22					
23	Total Revenues	<u>28,090,008</u>	<u>13,704,341</u>	<u>13,673,716</u>	<u>(30,625)</u>

Budgeted Enrollment Organization	2019-20 1880 (1,540 Regular 340 Special)	2019-20 Allocated December 2019	2019-20 Actual December 2019	2019-20 Variance December 2019
Fiscal Year				
24				
25 Expenditures				
26				
27				
28 Instruction				
29 Regular Education	-			
30 Salaries	6,719,521	2,455,210	2,369,087	86,123
31 Employee Benefits	2,352,502	1,333,084	1,257,377	75,707
32 Professional Services	300,000	180,000	155,658	24,342
33 Other Purchased Services	5,000	-	-	-
34 Supplies - General	200,000	160,000	166,052	(6,052)
35 Books and Software	175,000	175,000	172,186	2,814
36 Furniture	40,000	28,000	26,475	1,525
37 Computers	40,000	22,000	21,286	704
38	<u>9,832,023</u>	<u>4,353,294</u>	<u>4,188,131</u>	<u>185,163</u>
39 Special Programs				
40 Salaries	2,115,155	732,169	722,441	9,728
41 Employee Benefits	1,057,568	333,541	335,367	(1,827)
42 APS/ESY	610,000	305,000	564,340	(259,340)
43 Professional Services (1 on 1)	330,000	165,000	374,801	(209,801)
44 Transportation - Point to Point	440,000	220,000	320,373	(100,373)
45 Speech & OT	169,570	84,785	97,632	(12,847)
46 Supplies and Books	25,000	25,000	25,201	(201)
47	<u>4,747,293</u>	<u>1,865,495</u>	<u>2,440,156</u>	<u>(574,661)</u>
48 Tutoring				
49 Salaries	35,000	10,500	7,120	3,380
50 Employee Benefits	3,028	908	1,542	(634)
52	<u>38,028</u>	<u>11,408</u>	<u>8,662</u>	<u>2,746</u>
53				
54 Total Instruction	<u>14,617,344</u>	<u>6,230,197</u>	<u>6,616,950</u>	<u>(386,752)</u>
55				
56 Support Services				
57 Counseling				
58 Salaries	484,770	186,450	193,323	(6,873)
59 Employee Benefits	304,334	93,641	81,781	11,860
60	<u>789,104</u>	<u>280,091</u>	<u>275,104</u>	<u>4,987</u>
61 Psychological Services				
62 Salaries	91,670	42,309	44,033	(1,724)
63 Employee Benefits	51,392	23,719	25,527	(1,807)
64 Professional Services	97,850	97,850	173,419	(75,569)
65	<u>240,912</u>	<u>163,878</u>	<u>242,979</u>	<u>(79,100)</u>
70 Library				
71 Salaries	122,117	46,868	41,345	5,623
72 Employee Benefits	62,394	19,198	13,304	5,894
73	<u>184,512</u>	<u>66,166</u>	<u>54,650</u>	<u>11,517</u>
84 Other Support				
85 Salaries	186,674	71,798	70,806	991
86 Employee Benefits	128,353	29,620	28,479	1,141
87	<u>315,027</u>	<u>101,418</u>	<u>99,285</u>	<u>2,132</u>

Budgeted Enrollment Organization		2019-20 1880 (1,540 Regular 340 Special)	2019-20 Allocated December 2019	2019-20 Actual December 2019	2019-20 Variance December 2019
88	Fiscal Year				
	Legal Services				
89	Audit Services	31,000	28,417	28,899	(482)
90	Legal Services	185,000	100,208	101,730	(1,521)
91		<u>216,000</u>	<u>128,625</u>	<u>130,629</u>	<u>(2,004)</u>
92	Office of the CEO				
93	Salaries	223,225	111,027	111,005	22
94	Employee Benefits	119,427	28,747	21,529	7,217
95		<u>342,652</u>	<u>139,774</u>	<u>132,534</u>	<u>7,239</u>
96	Administrative				
97	Salaries	1,632,039	721,864	715,260	6,604
98	Employee Benefits	1,024,664	453,217	442,212	11,004
99	American Paradigm Schools	1,772,749	886,374	883,527	2,847
100	Other Purchased Services				
101	Postage	10,000	5,000	2,991	2,009
102	Telephone	18,000	9,000	8,797	203
103	Advertising	6,000	3,000	2,374	626
104	Travel	7,500	3,750	1,087	2,663
105	Other	10,000	10,000	10,058	(58)
106	Graduation	10,000	-	-	-
107	Supplies	50,000	29,167	29,964	(798)
108	Software MMS	25,000	11,250	10,397	853
110		<u>4,565,952</u>	<u>2,132,621</u>	<u>2,108,667</u>	<u>25,955</u>
111	Pupil Health				
112	Salaries	139,759	43,003	38,523	4,480
113	Employee Benefits	83,970	25,837	24,027	1,810
114	Professional Services (both sites)	115,000	46,000	44,266	1,735
115	Supplies	15,000	6,000	5,316	684
116		<u>353,729</u>	<u>120,840</u>	<u>112,131</u>	<u>8,708</u>
117	Business				
118	Salaries	106,650	49,223	48,578	645
119	Employee Benefits	69,906	22,264	20,904	1,360
120	Printing	130,000	65,000	54,564	10,436
121	Business Services	180,440	90,220	93,086	(2,866)
122	Software Hosting and Amortization	24,000	12,000	9,125	2,875
123	Payroll Services	30,000	15,000	18,539	(3,539)
124		<u>540,996</u>	<u>253,707</u>	<u>244,796</u>	<u>8,911</u>

Budgeted Enrollment Organization		2019-20 1880	2019-20	2019-20	2019-20
Fiscal Year		(1,540 Regular 340 Special)	Allocated December 2019	Actual December 2019	Variance December 2019
125	Operation & Maintenance				
126	Salaries	190,927	102,807	127,660	(24,853)
127	Employee Benefits	130,306	60,141	66,567	(6,426)
128	Property Services				
129	Insurance	182,000	182,000	170,352	11,648
130	Utilities	280,000	128,333	127,655	679
131	Rental Payments	3,729,000	1,885,500	1,886,131	(631)
132	Trash	35,000	17,500	15,896	1,604
133	Custodial/Daytime Porters	390,000	221,000	222,567	(1,567)
134	Maintenance and Repairs	130,000	130,000	133,888	(3,888)
136	Depreciation	300,000	300,000	206,545	93,455
137	Supplies	50,000	47,500	50,502	(3,002)
139		<u>5,417,233</u>	<u>3,074,781</u>	<u>3,007,783</u>	<u>67,018</u>
140	Security				
141	Security Services	10,000	10,000	14,543	(4,543)
142		<u>10,000</u>	<u>10,000</u>	<u>14,543</u>	<u>(4,543)</u>
143					
144	Central Information Technology				
145	Professional Services	193,296	26,608	23,850	2,758
146	Internet Services	135,000	76,500	79,548	(3,048)
147	Supplies	13,500	90,953	90,953	-
148		<u>341,796</u>	<u>194,061</u>	<u>194,351</u>	<u>(290)</u>
149					
150	Total Support Services	<u>13,317,912</u>	<u>6,665,963</u>	<u>6,615,432</u>	<u>50,531</u>
151					
152	Non Instructional Activities				
153					
154	Non Instructional Activities				
155	Salaries	47,000	16,269	10,858	5,412
156	Employee Benefits	31,778	12,222	13,392	(1,169)
157	Supplies	30,000	30,000	42,650	(12,650)
158		<u>108,778</u>	<u>58,492</u>	<u>66,899</u>	<u>(8,408)</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>69,742</u>	<u>78,018</u>	<u>(8,276)</u>
170					
171	Total Expenditures	<u>28,062,785</u>	<u>12,965,902</u>	<u>13,310,399</u>	<u>(344,497)</u>
172					
173					
174	Estimated Excess of Revenue over Expenditures 6/30/2020	<u>27,223</u>	<u>738,439</u>	<u>363,317</u>	<u>(375,122)</u>