

**First Philadelphia Preparatory Charter School
Balance Sheet
January 2020**

ASSETS	January 2020
Current Assets	
Checking/Savings	
Cash	6,776,325
Due from Foundation	294,212
Due from APS	1,365
Due from Commonwealth	13,371
Due from Federal	486
Prepaid Rent	16,000
Retainer - American Paradigm Schools	58,610
Other Assets	6,847
Total Current Assets	7,167,216
Fixed Assets	
Building Improvements	1,063,714
Furniture, Software and Computers	523,464
Accumulated Depreciation	(842,921)
Total Fixed Assets	744,257
TOTAL ASSETS	7,911,473
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	283,721
Due to Uniform Fund	18,265
Due to Food Service	226,826
Deferred Revenues	1,775,377
Due to PSERS Employer Contrib.	570,206
Due to Student Groups	79,251
Total Current Liabilities	2,953,646
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	(139,564)
Total Equity	4,957,827
TOTAL LIABILITIES & EQUITY	7,911,473

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures

	Working Budget	Difference	Resvied Budget	2019-20	2019-20	2019-20
	2019-20		2019-20	Allocated	Actual	Variance
				January 2020	January 2020	January 2020
Total Enrollment	1880		1880			
Regular	1520	30	1550			
Special	360	-30	330			
		Actual				
		(Rates)				
		10,157				
		28,980				
Summary by Function						
Revenues						
School District Subsidy	25,324,980	(18,230)	25,306,750	14,762,271	14,730,686	(31,584)
Other Local	546,018	-	546,018	194,018	194,022	4
State	343,200	-	343,200	80,000	79,743	(257)
Federal	1,966,814	-	1,966,814	991,058	932,021	(59,037)
Budgetary Reserves from Fund Balance	-	700,000	700,000			
Total Revenue	28,181,012	681,770	28,862,782	16,027,347	15,936,473	(90,874)
Expenditures						
Instruction						
Regular Education	9,748,763	75,000	9,823,763	5,271,115	5,220,919	50,197
Special Programs	4,362,970	1,555,000	5,917,970	3,168,612	2,937,117	231,495
Other Instructional Programs	38,028	-	38,028	12,014	10,827	1,187
Support Services						
Guidance	659,770	-	659,770	368,374	353,280	15,094
Psychological Services	240,912	280,000	520,912	265,796	270,438	(4,642)
Social Worker	-	-	-	-	-	-
Library	152,000	-	152,000	72,385	63,846	8,538
Other Support Services	324,674	-	324,674	148,183	153,466	(5,283)
Legal Services	216,000	-	216,000	136,333	137,591	(1,257)
Office of CEO	286,225	-	286,225	168,284	165,388	2,896
Administrative	4,547,051	-	4,547,051	2,582,977	2,554,252	28,726
Pupil Health	353,729	-	353,729	158,155	142,528	15,626
Business	522,090	-	522,090	297,592	300,761	(3,169)
Debt Service	3,729,000	-	3,729,000	2,196,250	2,171,051	25,199
Building Services	1,718,233	-	1,718,233	1,205,379	1,263,235	(57,856)
Security	10,000	-	10,000	10,000	15,600	(5,600)
Technology	447,000	(26,704)	420,296	200,858	215,717	(14,859)
NonInstructional Services						
Student Activities	108,778	-	108,778	67,581	88,903	(21,322)
Extended Day	-	-	-	-	-	-
Parent Involvement	18,750	-	18,750	11,250	11,119	131
Total Expenditures	27,483,973	1,883,296	29,367,269	16,341,138	16,076,037	265,101
Estimated Excess of Revenue over Expenditures 6/30/2020	697,039	(1,201,526)	(504,487)	(313,791)	(139,564)	174,227

	2019-20		2019-20		2019-20	2019-20	2019-20
Total Enrollment	1880		1880				
Regular	1620	30	1650		Allocated	Actual	Variance
Special	360	-30	330		January 2020	January 2020	January 2020

Summary by Major Class

Salaries	12,095,873	(270,000)	11,825,873	5,802,503	5,758,043	44,460
Benefits	4,942,060	(55,000)	4,887,060	2,884,379	2,835,031	49,348
Professional Services	3,893,790	1,733,296	5,627,086	3,123,248	2,984,131	139,117
Building Services	5,236,000	-	5,236,000	3,267,833	3,291,663	(23,829)
Other Purchased Services	624,250	455,000	1,079,250	636,425	586,197	50,228
Supplies and Books and Software	612,000	20,000	632,000	576,750	573,201	3,549
Equipment	80,000	-	80,000	50,000	47,772	2,228
	<u>27,483,973</u>	<u>1,883,296</u>	<u>29,367,269</u>	<u>16,341,138</u>	<u>16,076,037</u>	<u>265,101</u>
				-	-	-

Opening Fund Balance - Undesignated

1 Revenues

2

3 School District Subsidy

4 Regular Education	15,641,780	101,570	15,743,350	9,183,621	9,200,401	16,780
5 Special Education	9,683,200	(119,800)	9,563,400	5,578,650	5,530,286	(48,364)
6	<u>25,324,980</u>	<u>(18,230)</u>	<u>25,306,750</u>	<u>14,762,271</u>	<u>14,730,686</u>	<u>(31,584)</u>

7 Other Local

9 IDEA	352,000		352,000	-	-	-
10 Extended Day	122,018		122,018	122,018	122,018	-
11 Miscellaneous	72,000		72,000	72,000	72,004	4
12	<u>546,018</u>	<u>-</u>	<u>546,018</u>	<u>194,018</u>	<u>194,022</u>	<u>4</u>

13 Commonwealth

14 Rental & Sinking Fund Payments	225,600	-	225,600	-	-	-
15 Ready to Learn	80,000	-	80,000	80,000	79,743	(257)
16 Health Services	37,600	-	37,600	-	-	-
17	<u>343,200</u>	<u>-</u>	<u>343,200</u>	<u>80,000</u>	<u>79,743</u>	<u>(257)</u>

18 Federal

19 Federal Entitlements	1,875,000	-	1,875,000	937,500	925,901	(11,599)
20 ERATE	91,814	-	91,814	53,558	6,120	(47,438)
21	<u>1,966,814</u>	<u>-</u>	<u>1,966,814</u>	<u>991,058</u>	<u>932,021</u>	<u>(59,037)</u>

22

23 Budgetary Reserves from Fund Balance

24	<u>-</u>	<u>700,000</u>	<u>700,000</u>			
25 Total Revenues	<u>28,181,012</u>	<u>681,770</u>	<u>28,862,782</u>	<u>16,027,347</u>	<u>15,936,473</u>	<u>(90,874)</u>

	2019-20		2019-20	2019-20	2019-20	2019-20	
Total Enrollment	1880		1880				
Regular	1520	30	1550	Allocated	Actual	Variance	
Special	360	-30	330	January 2020	January 2020	January 2020	
26							
27	Expenditures						
28							
29							
30	Instruction						
31	Regular Education						
32	Salaries	6,690,176	(200,000)	6,490,176	3,045,390	3,007,727	37,664
33	Employee Benefits	2,348,587	(30,000)	2,318,587	1,545,725	1,539,005	6,719
34	Professional Services	250,000	300,000	550,000	275,000	276,975	(1,975)
35	Other Purchased Services	5,000	5,000	10,000	10,000	9,856	144
36	Supplies - General	200,000	-	200,000	170,000	167,358	2,642
37	Books and Software	175,000	-	175,000	175,000	172,226	2,774
38	Furniture	40,000	-	40,000	28,000	26,475	1,525
39	Computers	40,000	-	40,000	22,000	21,296	704
40		9,748,763	75,000	9,823,763	5,271,115	5,220,919	50,197
41	Special Programs						
42	Salaries	2,098,470	(70,000)	2,028,470	951,821	934,651	17,170
43	Employee Benefits	875,000	(25,000)	850,000	425,000	405,239	19,761
44	APS/ESY	550,000	600,000	1,150,000	670,833	603,440	67,393
45	Professional Services (1 on 1)	300,000	550,000	850,000	495,833	437,162	58,672
46	Transportation - Point to Point	350,000	450,000	800,000	466,667	403,158	63,509
47	Speech & OT	164,500	30,000	194,500	113,458	123,343	(9,885)
48	Supplies and Books	25,000	20,000	45,000	45,000	30,125	14,875
49		4,362,970	1,555,000	5,917,970	3,168,612	2,937,117	231,495
50	Tutoring						
51	Salaries	35,000	-	35,000	10,500	8,808	1,693
52	Employee Benefits	3,028	-	3,028	1,514	2,019	(505)
54		38,028	-	38,028	12,014	10,827	1,187
55							
56	Total Instruction	14,149,761	1,630,000	15,779,761	8,451,741	8,168,863	282,878
57							
58	Support Services						
59	Counseling						
60	Salaries	484,770	-	484,770	251,707	255,568	(3,861)
61	Employee Benefits	175,000	-	175,000	116,667	97,712	18,955
62		659,770	-	659,770	368,374	353,280	15,094
63	Psychological Services						
64	Salaries	91,670	-	91,670	46,893	54,899	(8,006)
65	Employee Benefits	51,392	-	51,392	29,978	31,802	(1,823)
66	Professional Services	97,850	280,000	377,850	188,925	183,738	5,187
67		240,912	280,000	520,912	265,796	270,438	(4,642)
72	Library						
73	Salaries	105,000	-	105,000	52,500	48,339	4,161
74	Employee Benefits	47,000	-	47,000	19,885	15,507	4,377
75		152,000	-	152,000	72,385	63,846	8,538
86	Other Support						
87	Salaries	232,674	-	232,674	116,337	118,015	(1,678)
88	Employee Benefits	92,000	-	92,000	31,846	35,451	(3,605)
89		324,674	-	324,674	148,183	153,466	(5,283)

	2019-20		2019-20	2019-20	2019-20	2019-20
Total Enrollment	1880		1880			
Regular	1620	30	1650	Allocated	Actual	Variance
Special	360	-30	330	January 2020	January 2020	January 2020
90	Legal Services					
91	Audit Services		31,000	28,417	28,899	(482)
92	Legal Services		185,000	107,917	108,692	(775)
93			216,000	136,333	137,591	(1,257)
94	Office of the CEO					
95	Salaries		223,225	136,784	138,460	(1,676)
96	Employee Benefits		63,000	31,500	26,928	4,572
97			286,225	168,284	165,388	2,896
98	Administrative					
99	Salaries		1,620,551	903,769	899,883	3,886
100	Employee Benefits		990,000	536,250	533,463	2,787
101	American Paradigm Schools		1,800,000	1,050,000	1,031,148	18,852
102	Other Purchased Services					
103	Postage		10,000	5,833	5,264	569
104	Telephone		18,000	10,500	10,021	479
105	Advertising		6,000	3,500	2,764	736
106	Travel		7,500	4,375	1,506	2,869
107	Other		10,000	10,000	10,905	(905)
108	Graduation		10,000	-	-	-
109	Supplies		50,000	42,500	42,874	(374)
110	Software MMS		25,000	16,250	16,424	(174)
112			4,547,051	2,582,977	2,554,252	28,726
113	Pupil Health					
114	Salaries		139,759	59,129	54,562	4,567
115	Employee Benefits		83,970	35,526	30,323	5,203
116	Professional Services (both sites)		115,000	57,500	51,646	5,854
117	Supplies		15,000	6,000	5,997	3
118			353,729	158,155	142,528	15,626
119	Business					
120	Salaries		106,650	61,529	59,000	2,529
121	Employee Benefits		51,000	19,423	20,737	(1,314)
122	Printing		130,000	75,833	74,234	1,599
123	Business Services		180,440	105,257	108,238	(2,981)
124	Software Hosting and Amortization		24,000	16,800	16,447	353
125	Payroll Services		30,000	18,750	22,105	(3,355)
126			522,090	297,592	300,761	(3,169)

	2019-20		2019-20		2019-20	2019-20	2019-20
	1880		1880		Allocated	Actual	Variance
	Regular	30	1550		January 2020	January 2020	January 2020
	Special	-30	330				
127	Operation & Maintenance						
128	Salaries	-	220,927		144,452	152,139	(7,686)
129	Employee Benefits	-	130,306		75,176	80,318	(5,142)
130	Property Services						
131	Insurance	-	182,000		182,000	170,352	11,648
132	Utilities	-	280,000		163,333	156,206	7,128
133	Rental Payments	-	3,729,000		2,196,250	2,171,051	25,199
134	Trash	-	35,000		20,417	18,790	1,626
135	Custodial/Daytime Porters	-	390,000		227,500	262,667	(35,167)
136	Maintenance and Repairs	-	130,000		130,000	156,674	(26,674)
138	Depreciation	-	300,000		212,500	206,545	5,955
139	Supplies	-	50,000		50,000	59,544	(9,544)
141			<u>5,447,233</u>		<u>3,401,629</u>	<u>3,434,286</u>	<u>(32,657)</u>
142	Security						
143	Security Services	-	10,000		10,000	15,600	(5,600)
144		-	<u>10,000</u>		<u>10,000</u>	<u>15,600</u>	<u>(5,600)</u>
145	Central Information Technology						
147	Professional Services	(26,704)	193,296		30,108	30,850	(742)
148	Internet Services	-	135,000		78,750	93,053	(14,303)
149	Supplies	-	92,000		92,000	91,814	186
150			<u>447,000</u>		<u>200,858</u>	<u>215,717</u>	<u>(14,859)</u>
151			<u>(26,704)</u>				
152	Total Support Services	253,296	13,459,980		7,810,566	7,807,152	3,413
153	Non Instructional Activities						
154	Non Instructional Activities						
155	Non Instructional Activities						
156	Non Instructional Activities						
157	Salaries	-	47,000		21,692	25,994	(4,302)
158	Employee Benefits	-	31,778		15,889	16,526	(637)
159	Supplies	-	30,000		30,000	46,383	(16,383)
160			<u>108,778</u>		<u>67,581</u>	<u>88,903</u>	<u>(21,322)</u>
167	Parent Involvement						
168	Professional Services	-	18,750		11,250	11,119	131
169		-	<u>18,750</u>		<u>11,250</u>	<u>11,119</u>	<u>131</u>
170			<u>127,528</u>		<u>78,831</u>	<u>100,022</u>	<u>(21,190)</u>
171	Non Instructional Activities						
172	Non Instructional Activities						
173	Total Expenditures	1,883,296	29,367,269		16,341,138	16,076,037	265,101
174	Non Instructional Activities						
175	Non Instructional Activities						
176	Estimated Excess of Revenue over Expenditures 6/30/2020	(1,201,526)	(504,487)		(313,791)	(139,564)	174,227