

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

ASSETS	February 2020
Current Assets	
Checking/Savings	
Cash	6,665,062
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	9,066
Total Current Assets	<u>7,056,807</u>
Fixed Assets	
Building Improvements	1,063,714
Furniture, Software and Computers	523,464
Accumulated Depreciation	(842,921)
Total Fixed Assets	<u>744,257</u>
TOTAL ASSETS	<u><u>7,801,063</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	212,874
Due to Uniform Fund	7,400
Due to Food Service	97,506
Due to APS	7,303
Deferred Revenues	1,775,377
Due to PSERS Employer Contrib.	643,430
Due to Student Groups	79,251
Total Current Liabilities	<u>2,823,141</u>
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	(119,469)
Total Equity	<u>4,977,922</u>
TOTAL LIABILITIES & EQUITY	<u><u>7,801,063</u></u>

First Philadelphia Preparatory Charter School									
Statement of Revenues and Expenditures									
	Adopted Budget 5/2019	Transfers/Changes From Adopted to Working	Working Adopted Budget	Difference	Resived Budget	2019-20	2019-20	2019-20	
	2019-20		2019-20		2019-20	2019-20	2019-20	2019-20	
Total Enrollment	1,880	0	1880		1880				
Regular	1,520	20	1540	10	1550	Allocated	Actual	Variance	
Special	360	-20	340	-10	330	February 2020	February 2020	February 2020	
	Budget		Actual		Actual				
	Rates		(Rates)		(Rates)				
	9,328	830	10,157	0	10,157				
	30,033	-1,553	28,480	500	28,980				
Summary by Function									
Revenues									
School District Subsidy	24,989,500	335,480	25,324,980	(18,230)	25,306,750	16,871,167	16,800,256	(70,911)	
Other Local	364,000	182,018	546,018	-	546,018	241,199	241,199	-	
State	343,200	-	343,200	-	343,200	80,000	79,743	(257)	
Federal	1,909,440	57,374	1,966,814	-	1,966,814	1,241,191	1,241,191	-	
Budgetary Reserves from Fund Balance	-	-	-	700,000	700,000				
Total Revenue	27,606,140	574,872	28,181,012	681,770	28,862,782	18,433,556	18,362,388	(71,168)	

		2019-20		2019-20		2019-20	2019-20	2019-20	2019-20
	Total Enrollment	1,880	0	1880		1880			
	Regular	1,520	20	1540	10	1550	Allocated	Actual	Variance
	Special	360	-20	340	-10	330	February 2020	February 2020	February 2020
	Expenditures								
	Instruction								
	Regular Education	9,748,763	-	9,748,763	75,000	9,823,763	6,073,575	6,055,812	17,763
	Special Programs	4,538,450	(175,480)	4,362,970	1,555,000	5,917,970	3,645,023	3,466,747	178,277
	Other Instructional Programs	38,028	-	38,028	-	38,028	15,514	15,339	175
	Support Services								
	Guidance	789,104	(129,334)	659,770	-	659,770	405,664	409,745	(4,081)
	Psychological Services	240,912	-	240,912	280,000	520,912	309,323	315,307	(5,984)
	Social Worker	-	-	-	-	-	-	-	-
	Library	234,512	(82,512)	152,000	-	152,000	84,077	72,987	11,089
	Other Support Services	315,027	9,647	324,674	-	324,674	173,158	175,022	(1,864)
	Legal Services	216,000	-	216,000	-	216,000	167,167	196,228	(29,061)
	Office of CEO	342,652	(56,427)	286,225	-	286,225	190,705	187,630	3,075
	Administrative	4,527,728	19,323	4,547,051	-	4,547,051	2,948,593	2,900,634	47,960
	Pupil Health	353,729	-	353,729	-	353,729	176,115	162,150	13,964
	Business	540,996	(18,906)	522,090	-	522,090	339,916	329,591	10,324
	Debt Service	3,729,000	-	3,729,000	-	3,729,000	2,486,000	2,489,776	(3,776)
	Building Services	1,463,233	255,000	1,718,233	-	1,718,233	1,291,664	1,351,390	(59,726)
	Security	10,000	-	10,000	-	10,000	10,000	16,231	(6,231)
	Technology	264,700	182,300	447,000	(26,704)	420,296	227,895	234,667	(6,772)
	Noninstructional Services								
	Student Activities	108,778	-	108,778	-	108,778	75,449	88,147	(12,698)
	Extended Day	-	-	-	-	-	-	-	-
	Parent Involvement	18,750	-	18,750	-	18,750	15,000	14,455	545
	Total Expenditures	27,480,362	3,612	27,483,973	1,883,296	29,367,269	18,634,838	18,481,857	152,980
	Estimated Excess of Revenue over Expenditures 6/30/2020	125,778	571,260	697,039	(1,201,526)	(504,487)	(201,281)	(119,469)	81,812
	Summary by Major Class								
	Salaries	12,061,990	33,883	12,095,873	(270,000)	11,825,873	6,698,512	6,647,566	50,946
	Benefits	5,430,367	(488,306)	4,942,060	(55,000)	4,887,060	3,279,015	3,235,158	43,857
	Professional Services	3,843,055	50,735	3,893,790	1,733,296	5,627,086	3,653,643	3,573,538	80,104
	Building Services	5,011,000	225,000	5,236,000	-	5,236,000	3,639,667	3,678,335	(38,668)
	Other Purchased Services	520,450	103,800	624,250	455,000	1,079,250	731,502	693,064	38,438
	Supplies and Books and Software	533,500	78,500	612,000	20,000	632,000	582,500	606,424	(23,924)
	Equipment	80,000	-	80,000	-	80,000	50,000	47,772	2,228
	Total Expenditures	27,480,362	3,612	27,483,973	1,883,296	29,367,269	18,634,838	18,481,857	152,980

		2019-20		2019-20		2019-20	2019-20	2019-20	2019-20
	Total Enrollment	1,880	0	1880		1880			
	Regular	1,520	20	1540	10	1550	Allocated	Actual	Variance
	Special	360	-20	340	-10	330	February 2020	February 2020	February 2020
							-	-	-
1	Revenues								
2									
3	School District Subsidy								
4	Regular Education	14,177,800	1,463,980	15,641,780	101,570	15,743,350	10,495,567	10,516,661	21,094
5	Special Education	10,811,700	(1,128,500)	9,683,200	(119,800)	9,563,400	6,375,600	6,283,595	(92,005)
6		24,989,500	335,480	25,324,980	(18,230)	25,306,750	16,871,167	16,800,256	(70,911)
7	Other Local								
8									
9	IDEA	352,000	0	352,000	-	352,000	-	-	-
10	Extended Day	0	122,018	122,018		122,018	165,944	165,944	-
11	Miscellaneous	12,000	60,000	72,000		72,000	75,255	75,255	-
12		364,000	182,018	546,018	-	546,018	241,199	241,199	-
13	Commonwealth								
14	Rental & Sinking Fund Payments	225,600	0	225,600	-	225,600	-	-	-
15	Ready to Learn	80,000	0	80,000	-	80,000	80,000	79,743	(257)
16	Health Services	37,600	0	37,600	-	37,600	-	-	-
17		343,200	0	343,200	-	343,200	80,000	79,743	(257)
18	Federal								
19	Federal Entitlements	1,875,000	0	1,875,000	-	1,875,000	1,235,071	1,235,071	-
20	ERATE	34,440	57,374	91,814	-	91,814	6,120	6,120	-
21		1,909,440	57,374	1,966,814	-	1,966,814	1,241,191	1,241,191	-
22									
23	Budgetary Reserves from Fund Balance	0	-	-	700,000	700,000			
24									
25	Total Revenues	27,606,140	574,872	28,181,012	681,770	28,862,782	18,433,556	18,362,388	(71,168)
26									
27	Expenditures								
28									
29									
30	Instruction								
31	Regular Education								
32	Salaries	6,690,176	0	6,690,176	(200,000)	6,490,176	3,544,635	3,493,840	50,795
33	Employee Benefits	2,348,587	0	2,348,587	(30,000)	2,318,587	1,738,940	1,772,982	(34,041)
34	Professional Services	250,000	0	250,000	300,000	550,000	385,000	385,570	(570)
35	Other Purchased Services	5,000	0	5,000	5,000	10,000	10,000	12,038	(2,038)
36	Supplies - General	200,000	0	200,000	-	200,000	170,000	171,347	(1,347)
37	Books and Software	175,000	0	175,000	-	175,000	175,000	172,263	2,737
38	Furniture	40,000	0	40,000	-	40,000	28,000	26,475	1,525
39	Computers	40,000	0	40,000	-	40,000	22,000	21,296	704
40		9,748,763	-	9,748,763	75,000	9,823,763	6,073,575	6,055,812	17,763

		2019-20		2019-20		2019-20	2019-20	2019-20	2019-20
	Total Enrollment	1,880	0	1880		1880			
	Regular	1,520	20	1540	10	1550	Allocated	Actual	Variance
	Special	360	-20	340	-10	330	February 2020	February 2020	February 2020
41	Special Programs								
42	Salaries	2,098,470	0	2,098,470	(70,000)	2,028,470	1,107,857	1,083,745	24,112
43	Employee Benefits	1,050,480	(175,480)	875,000	(25,000)	850,000	495,833	460,981	34,852
44	APS/ESY	550,000	0	550,000	600,000	1,150,000	766,667	697,515	69,152
45	Professional Services (1 on 1)	300,000	0	300,000	550,000	850,000	566,667	539,739	26,928
46	Transportation - Point to Point	350,000	0	350,000	450,000	800,000	533,333	484,354	48,979
47	Speech & OT	164,500	0	164,500	30,000	194,500	129,667	146,530	(16,864)
48	Supplies and Books	25,000	0	25,000	20,000	45,000	45,000	53,883	(8,883)
49		4,538,450	(175,480)	4,362,970	1,555,000	5,917,970	3,645,023	3,466,747	178,277
50	Tutoring								
51	Salaries	35,000	0	35,000	-	35,000	14,000	12,438	1,563
52	Employee Benefits	3,028	0	3,028	-	3,028	1,514	2,901	(1,387)
53	Supplies								
54		38,028	-	38,028	-	38,028	15,514	15,339	175
55									
56	Total Instruction	14,325,241	(175,480)	14,149,761	1,630,000	15,779,761	9,734,112	9,537,897	196,215
57									
58	Support Services								
59	Counseling								
60	Salaries	484,770	0	484,770	-	484,770	288,997	297,111	(8,114)
61	Employee Benefits	304,334	(129,334)	175,000	-	175,000	116,667	112,634	4,033
62		789,104	(129,334)	659,770	-	659,770	405,664	409,745	(4,081)
63	Psychological Services								
64	Salaries	91,670	0	91,670	-	91,670	54,649	62,142	(7,493)
65	Employee Benefits	51,392	0	51,392	-	51,392	34,261	36,291	(2,030)
66	Professional Services	97,850	0	97,850	280,000	377,850	220,413	216,873	3,539
67		240,912	-	240,912	280,000	520,912	309,323	315,307	(5,984)
72	Library								
73	Salaries	147,117	(42,117)	105,000		105,000	60,577	55,385	5,192
74	Employee Benefits	87,394	(40,394)	47,000		47,000	23,500	17,602	5,898
75		234,512	(82,512)	152,000	-	152,000	84,077	72,987	11,089
76									
77	Other Support								
78	Salaries	186,674	46,000	232,674	-	232,674	134,235	135,781	(1,546)
79	Employee Benefits	128,353	(36,353)	92,000		92,000	38,923	39,241	(318)
80		315,027	9,647	324,674	-	324,674	173,158	175,022	(1,864)
81	Legal Services								
82	Audit Services	31,000	0	31,000	-	31,000	28,417	28,899	(482)
83	Legal Services	185,000	0	185,000	-	185,000	138,750	167,329	(28,579)
84		216,000	-	216,000	-	216,000	167,167	196,228	(29,061)
85	Office of the CEO								
86	Salaries	223,225	0	223,225	-	223,225	153,955	156,810	(2,855)
87	Employee Benefits	119,427	(56,427)	63,000		63,000	36,750	30,821	5,929
88		342,652	(56,427)	286,225	-	286,225	190,705	187,630	3,075

			2019-20		2019-20		2019-20	2019-20	2019-20	2019-20
		Total Enrollment	1,880	0	1880		1880			
		Regular	1,520	20	1540	10	1550	Allocated	Actual	Variance
		Special	360	-20	340	-10	330	February 2020	February 2020	February 2020
89		Administrative								
90		Salaries	1,620,551	0	1,620,551		1,620,551	1,028,427	1,031,956	(3,529)
91		Employee Benefits	1,021,412	(31,412)	990,000		990,000	618,750	594,192	24,558
92		American Paradigm Schools	1,749,265	50,735	1,800,000		1,800,000	1,200,000	1,176,018	23,982
93		Other Purchased Services		0						
94		Postage	10,000	0	10,000	-	10,000	6,667	5,804	863
95		Telephone	18,000	0	18,000	-	18,000	12,000	11,034	966
96		Advertising	6,000	0	6,000	-	6,000	4,000	2,764	1,236
97		Travel	7,500	0	7,500	-	7,500	5,000	1,906	3,094
98		Other	10,000	0	10,000	-	10,000	10,000	12,445	(2,445)
99		Graduation	10,000	0	10,000	-	10,000	-	-	-
100		Supplies	50,000	0	50,000	-	50,000	47,500	48,091	(591)
101		Software MMS	25,000	0	25,000	-	25,000	16,250	16,424	(174)
102		Furniture & Equipment			-					
103			4,527,728	19,323	4,547,051	-	4,547,051	2,948,593	2,900,634	47,960
104		Pupil Health								
105		Salaries	139,759	0	139,759	-	139,759	69,880	65,301	4,578
106		Employee Benefits	83,970	0	83,970	-	83,970	41,985	34,984	7,001
107		Professional Services (both sites)	115,000	0	115,000	-	115,000	57,500	55,751	1,749
108		Supplies	15,000	0	15,000	-	15,000	6,750	6,114	636
109			353,729	-	353,729	-	353,729	176,115	162,150	13,964
110		Business								
111		Salaries	106,650	0	106,650	-	106,650	69,733	62,461	7,271
112		Employee Benefits	69,906	(18,906)	51,000	-	51,000	23,346	22,609	737
113		Printing	130,000	0	130,000	-	130,000	86,667	79,795	6,872
114		Business Services	180,440	0	180,440	-	180,440	120,293	121,814	(1,521)
115		Software Hosting and Amortization	24,000	0	24,000	-	24,000	16,800	16,447	353
116		Payroll Services	30,000	0	30,000	-	30,000	23,077	26,465	(3,388)
117			540,996	(18,906)	522,090	-	522,090	339,916	329,591	10,324
118		Operation & Maintenance								
119		Salaries	190,927	30,000	220,927	-	220,927	144,452	168,543	(24,090)
120		Employee Benefits	130,306	0	130,306	-	130,306	90,212	90,315	(103)
121		Property Services		0						
122		Insurance	112,000	70,000	182,000	-	182,000	182,000	170,352	11,648
123		Utilities	280,000	0	280,000	-	280,000	186,667	185,211	1,456
124		Rental Payments	3,729,000	0	3,729,000	-	3,729,000	2,486,000	2,489,776	(3,776)
125		Trash	35,000	0	35,000	-	35,000	23,333	22,012	1,322
126		Custodial/Daytime Porters	360,000	30,000	390,000	-	390,000	260,000	260,517	(517)
127		Maintenance and Repairs	130,000	0	130,000	-	130,000	130,000	130,849	(849)
129		Depreciation	175,000	125,000	300,000	-	300,000	225,000	258,545	(33,545)
130		Supplies	50,000	0	50,000	-	50,000	50,000	65,048	(15,048)
131					-		-			
132			5,192,233	255,000	5,447,233	-	5,447,233	3,777,664	3,841,166	(63,502)

			2019-20		2019-20		2019-20	2019-20	2019-20	2019-20
			Total Enrollment	1,880	0	1880		1880		
			Regular	1,520	20	1540	10	1550	Allocated	Actual
			Special	360	-20	340	-10	330	February 2020	February 2020
									Variance	Variance
									February 2020	February 2020
133			Security							
134			Security Services	10,000	0	10,000	-	10,000	10,000	16,231
135				10,000	-	10,000	-	10,000	10,000	16,231
136										
137			Central Information Technology							
138			Professional Services	220,000	0	220,000	(26,704)	193,296	40,270	37,500
139			Internet Services	31,200	103,800	135,000	-	135,000	95,625	105,353
140			Supplies	13,500	78,500	92,000	-	92,000	92,000	91,814
141				264,700	182,300	447,000	(26,704)	420,296	227,895	234,667
142										
143			Total Support Services	13,027,593	179,091	13,206,684	253,296	13,459,980	8,810,277	8,841,358
144										
145			Non Instructional Activities							
146										
147			Non Instructional Activities							
148			Salaries	47,000	0	47,000	-	47,000	27,115	22,054
149			Employee Benefits	31,778	0	31,778	-	31,778	18,333	19,606
150			Supplies	30,000	0	30,000	-	30,000	30,000	46,488
151				108,778	-	108,778	-	108,778	75,449	88,147
157										
158			Parent Involvement							
159			Professional Services	18,750	0	18,750	-	18,750	15,000	14,455
160				18,750	-	18,750	-	18,750	15,000	14,455
161										
162			Non Instructional Activities	127,528	0	127,528	-	127,528	90,449	102,602
163										
164			Total Expenditures	27,480,362	3,612	27,483,973	1,883,296	29,367,269	18,634,838	18,481,857
165				0						
167			Estimated Excess of Revenue over Expenditures 6/30/2020	125,778	571,260	697,039	(1,201,526)	(504,487)	(201,281)	(119,469)
									81,812	