

First Philadelphia Preparatory Charter School
Balance Sheet
December 2020

ASSETS	December 2020
Current Assets	
Checking/Savings	
Cash	9,085,891
Due from Foundation	232,713
Due from Commonwealth	50,971
Due from TACS	2,749
Due from Federal	486
Due from IDEA	339,301
Prepaid Rent	16,000
Retainers	64,260
Other Assets	6,817
Total Current Assets	<u>9,799,187</u>
 Fixed Assets	
Building Improvements	1,371,078
Furniture, Software and Computers	1,059,450
Accumulated Depreciation	(1,045,518)
Total Fixed Assets	<u>1,385,009</u>
 TOTAL ASSETS	 <u><u>11,184,196</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	609,885
Due to Uniform Fund	7,400
Due to Food Service	379,235
Due to APS	21,647
Lease Purchase - Computers	268,579
Deferred Revenues	1,846,200
Due to PSERS Employer Contrib.	351,845
Due to Student Groups	93,533
Total Current Liabilities	<u>3,578,324</u>
Total Liabilities	
 Equity	
Available for Appropriation	506,892
Designated for Prepaid Rent	16,000
Investment in Fixed Assets	1,385,009
Reserved for Future Revenue Reductions	1,172,690
Reserve for Contingencies	1,100,000
Reserve for Retirement Contribution Increases	300,000
Net Income	3,125,281.69
Total Equity	<u>7,605,872</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>11,184,196</u></u>

First Philadelphia Preparatory Charter School

ESTIMATED Statement of Revenues and Expenditures

	Adopted Budget 5/2020	Difference	Revised Budget	2020-21	2020-21	2020-21
	2020-21		2020-21	2020-21	2020-21	2020-21
	1,880		1,880			
Total Enrollment						
Regular	1,550	-	1,550	Allocated	Actual	Variance
Special	330	-	330	December 2020	December 2020	December 2020
	Budget Rates		Revised Rates			
	10,360	239.86	10,600			
	29,560	440.40	30,000			
Summary by Function						
Revenues						
School District Subsidy	25,812,885	517,115	26,330,000	13,165,000	13,374,581	209,581
Other Local	364,000	-	364,000	6,000	11,506	5,506
State	343,200	90,000	433,200	90,000	90,782	782
Federal	2,073,677	1,404,657	3,478,334	1,246,728	1,252,512	5,784
Budgetary Reserves from Fund Balance	-	-	-			
Total Revenue	28,593,762	2,011,772	30,605,534	14,507,728	14,729,381	221,653
Expenditures						
Instruction						
Regular Education	9,597,383	1,656,020	11,253,403	4,574,835	4,425,775	149,059
Special Programs	5,619,896	724,229	6,344,125	2,076,994	1,858,162	218,832
Other Instructional Programs	-	-	-	-	-	-
Support Services						
Guidance	595,939	(127,104)	468,835	180,978	167,596	13,382
Psychological Services	540,056	(148,656)	391,400	195,700	149,565	46,135
Social Worker	-	104,487	104,487	47,859	45,281	2,578
Library	182,958	(8,179)	174,779	60,334	60,520	(186)
Other Support Services	400,875	9,000	409,875	47,979	36,556	11,423
Audit and Legal Services	216,000	-	216,000	123,500	116,213	7,287
Office of CEO	368,251	(58,115)	310,136	152,414	147,594	4,820
Administrative	3,651,322	184,208	3,835,530	1,730,664	1,693,962	36,701
Pupil Health	358,905	(5,681)	353,224	92,610	90,322	2,288
Business	500,255	49,525	549,780	268,672	253,055	15,617
Debt Service	3,979,000	-	3,979,000	1,693,953	1,693,953	-
Building Services	2,027,172	(287,582)	1,739,590	757,066	676,547	80,519
Security	10,000	-	10,000	5,000	2,410	2,590
Technology	390,000	-	390,000	153,250	160,150	(6,900)
Noninstructional Services						
Student Activities	137,000	(82,000)	55,000	2,750	2,410	341
Extended Day	-	-	-	-	-	-
Parent Involvement	18,750	1,620	20,370	20,370	24,027	(3,657)
Total Expenditures	28,593,762	2,011,772	30,605,534	12,184,928	11,604,100	580,828
Estimated Excess of Revenue over Expenditures 6/30/2021	-	-	-	2,322,801	3,125,282	802,481
Summary by Major Class						
Salaries	10,445,706	(14,189)	10,431,517	3,856,450	3,770,654	85,795
Benefits	4,355,591	418,494	4,774,084	2,181,885	2,112,109	69,776
Professional Services	6,484,242	1,211,498	7,695,740	2,955,690	2,634,742	320,948
Building Services	5,759,000	(225,000)	5,534,000	2,366,942	2,284,467	82,475
Other Purchased Services	579,224	(43,380)	535,844	260,990	250,102	10,888
Supplies and Books and Software	863,000	664,349	1,527,349	546,921	538,286	8,635
Equipment	107,000	-	107,000	16,050	13,740	2,310
	28,593,762	2,011,772	30,605,534	12,184,928	11,604,100	580,828

	2020-21		2020-21		2020-21		2020-21	
Total Enrollment	1,880		1880					
Regular	1,550	-	1,550		Allocated	Actual	Variance	
Special	330	-	330		December 2020	December 2020	December 2020	
	-	-	-		-	-	0	
1 Revenues								
2								
3 School District Subsidy								
4 Regular Education	16,058,217	371,783	16,430,000		8,215,000	8,397,285	182,285	
5 Special Education	9,754,668	145,332	9,900,000		4,950,000	4,977,296	27,296	
6	25,812,885	517,115	26,330,000		13,165,000	13,374,581	209,581	
7 Other Local								
8								
9 IDEA	352,000	-	352,000		-	-	-	
10 Extended Day	-	-	-		-	6,384	6,384	
11 Miscellaneous	12,000	-	12,000		6,000	5,122	(878)	
12	364,000	-	364,000		6,000	11,506	5,506	
13 Commonwealth								
14 Rental & Sinking Fund Payments	225,600	-	225,600		-	782	782	
15 Ready to Learn	80,000	-	80,000		-	-	-	
16 PCCD Grant	-	90,000	90,000		90,000	90,000	-	
17 Health Services	37,600	-	37,600		-	-	-	
18	343,200	90,000	433,200		90,000	90,782	782	
19 Federal								
20 Federal Entitlements	1,973,677	63,323	2,037,000		814,800	827,388	12,588	
21 ESSER Grant		1,341,334	1,341,334		286,151	279,347	(6,804)	
22 ERATE	100,000	-	100,000		145,777	145,777	-	
23	2,073,677	1,404,657	3,478,334		1,246,728	1,252,512	5,784	
24								
25 Budgetary Reserves from Fund Balance								
26	-	-	-					
27 Total Revenues	28,593,762	2,011,772	30,605,534		14,507,728	14,729,381	221,653	
28								
29 Expenditures								
30								
31								
32 Instruction								
33 Regular Education								
34 Salaries	6,198,265	25,627	6,223,892		2,393,805	2,337,476	56,329	
35 ESSER Salaries - Tutoring	0	200,000	200,000		38,462	28,846	9,615	
36 Employee Benefits	2,071,618	418,744	2,490,362		1,307,440	1,280,708	26,733	
37 ESSER Benefits	0	17,300	17,300		4,658	5,515	(857)	
38 Professional Services	566,500	-	566,500		226,600	222,500	4,100	
39 ESSER Professional Services	0	375,000	375,000		75,000	35,523	39,477	
40 Other Purchased Services	70,000	(45,000)	25,000		5,000	-	5,000	
41 Supplies - General	84,000	(35,985)	48,015		12,004	11,873	130	
42 ESSER Supplies	0	766,334	766,334		268,217	266,716	1,501	
43 PCCD Grant Supplies	0	90,000	90,000		90,000	90,000	-	
44 Books and Software	500,000	(156,000)	344,000		137,600	132,878	4,722	
45 Furniture	-	-	0		-	-	-	
46 Computers	107,000	-	107,000		16,050	13,740	2,310	
47	9,597,383	1,656,020	11,253,403		4,574,835	4,425,775	149,059	
48 Special Programs								
49 Salaries	1,607,000	128,600	1,735,600		554,031	552,676	1,354	
50 Employee Benefits	798,726	114,629	913,355		266,395	251,982	14,413	
51 APS/ESY	1,219,000	(519,000)	700,000		280,000	279,536	464	
APS Settlements	-	1,350,000	1,350,000		540,000	368,540	171,460	
52 Professional Services (1 on 1)	901,000	(200,000)	701,000		210,300	195,241	15,059	
53 Transportation - Point to Point	848,000	(300,000)	548,000		54,800	31,425	23,375	
54 Speech & OT	206,170	-	206,170		82,468	89,630	(7,162)	
55 Supplies and Books	40,000	-	40,000		14,000	13,652	348	
56 Legal Contingencies	-	150,000	150,000		75,000	75,480	(480)	
57	5,619,896	724,229	6,344,125		2,076,994	1,858,162	218,832	
63 Total Instruction	15,217,279	2,380,249	17,597,528		6,651,829	6,283,938	367,891	
64								
65 Support Services								
66 Counseling								
68 Salaries	374,887	(92,509)	282,378		123,607	114,411	9,196	
69 Employee Benefits	221,053	(34,596)	186,457		57,371	53,185	4,187	
70	595,939	(127,104)	468,835		180,978	167,596	13,382	
71 Psychological Services								
72 Salaries	97,000	(97,000)	-		-	-	-	
73 Employee Benefits	51,656	(51,656)	-		-	-	-	
74 Professional Services	391,400	-	391,400		195,700	149,565	46,135	
75	540,056	(148,656)	391,400		195,700	149,565	46,135	
76 Social Worker								
77 Salaries	-	64,000	64,000		27,615	27,021	594	
78 Employee Benefits	-	40,487	40,487		20,244	18,260	1,983	
79	-	104,487	104,487		47,859	45,281	2,578	

	2020-21		2020-21		2020-21	2020-21	2020-21
Total Enrollment	1,880		1,880		Allocated	Actual	Variance
Regular	1,550	-	1,550		December 2020	December 2020	December 2020
Special	330	-	330				
80 Library							
81 Salaries	113,952	(9,952)	104,000		44,000	44,429	(429)
82 Employee Benefits	69,006	1,773	70,779		16,334	16,091	243
83	182,958	(8,179)	174,779		60,334	60,520	(186)
94 Other Support							
95 Salaries	244,000	-	244,000		20,333	20,110	223
96 Employee Benefits	156,875	9,000	165,875		27,646	16,446	11,200
97	400,875	9,000	409,875		47,979	36,556	11,423
98 Legal Services							
99 Audit Services	31,000	-	31,000		31,000	29,679	1,321
100 Legal Services	185,000	-	185,000		92,500	86,534	5,966
101	216,000	-	216,000		123,500	116,213	7,287
102 Office of the CEO							
103 Salaries	244,000	(45,000)	199,000		96,846	95,285	1,561
104 Employee Benefits	124,251	(13,115)	111,136		55,568	52,309	3,259
105	368,251	(58,115)	310,136		152,414	147,594	4,820
106 Administrative							
107 Salaries	1,060,714	(80,094)	980,620		377,162	374,882	2,280
108 Employee Benefits	584,402	(35,196)	549,206		325,870	324,688	1,182
109 American Paradigm Schools	1,806,902	299,498	2,106,400		947,880	936,221	11,659
110 Other Purchased Services							
111 Postage	10,000	-	10,000		5,000	4,121	879
112 Telephone	18,000	-	18,000		9,000	9,714	(714)
113 Advertising	6,000	-	6,000		3,000	-	3,000
114 Travel	7,500	-	7,500		3,750	148	3,602
115 Other	37,804	-	37,804		18,902	8,250	10,652
116 Graduation	11,000	-	11,000		5,500	1,721	3,779
117 Supplies	60,000	-	60,000		15,000	15,098	(98)
118 Software MMS	49,000	-	49,000		19,600	19,120	480
119 Furniture & Equipment							-
120	3,651,322	184,208	3,835,530		1,730,664	1,693,962	36,701
121 Pupil Health							
122 Salaries	146,200	(8,200)	138,000		60,577	59,647	930
123 Employee Benefits	82,705	2,519	85,224		28,408	27,514	894
124 Professional Services (both sites)	115,000	-	115,000		2,875	3,000	(125)
125 Supplies	15,000	-	15,000		750	162	588
126	358,905	(5,681)	353,224		92,610	90,322	2,288
127 Business							
128 Salaries	53,000	(6,650)	46,350		21,392	23,112	(1,719)
129 Employee Benefits	32,815	175	32,990		16,495	14,017	2,478
130 Printing	130,000	-	130,000		65,000	55,711	9,289
131 Business Services	230,440	56,000	286,440		131,285	127,152	4,133
132 Software Hosting and Amortization	24,000	-	24,000		18,000	16,923	1,077
133 Payroll Services	30,000	-	30,000		16,500	16,141	359
134	500,255	49,525	549,780		268,672	253,055	15,617

	2020-21		2020-21		2020-21	2020-21	2020-21
	1,880		1880		Allocated	Actual	Variance
	1,550	-	1,550		December 2020	December 2020	December 2020
	330	-	330				
135	Operation & Maintenance						
136	Salaries	256,688	(43,011)	213,677	98,620	92,758	5,862
137	Employee Benefits	130,484	(19,571)	110,913	55,457	51,396	4,061
138	Property Services		-				
139	Insurance	150,000	-	150,000	190,906	190,906	-
140	Utilities	280,000	-	280,000	93,333	90,196	3,138
141	Rental Payments	3,979,000	-	3,979,000	1,693,953	1,693,953	-
142	Trash	35,000	-	35,000	17,500	7,489	10,012
143	Custodial/Daytime Porters	400,000	-	400,000	200,000	150,000	50,000
144	Maintenance and Repairs	200,000	75,000	275,000	82,500	76,261	6,239
145	Renovations		-	0	-	-	-
146	Depreciation	500,000	(300,000)	200,000	-	-	-
147	Supplies	75,000	-	75,000	18,750	17,541	1,209
148			-	-		-	-
149		6,006,172	(287,582)	5,718,590	2,451,019	2,370,500	80,519
150	Security						
151	Security Services	10,000	-	10,000	5,000	2,410	2,590
152		10,000	-	10,000	5,000	2,410	2,590
153							
154	Central Information Technology						
155	Professional Services	150,000	-	150,000	78,750	80,695	(1,945)
156	Internet Services	140,000	-	140,000	73,500	79,427	(5,927)
157	Supplies	100,000	-	100,000	1,000	29	971
158		390,000	-	390,000	153,250	160,150	(6,900)
159							
160	Total Support Services	13,220,733	(288,097)	12,932,636	5,509,979	5,293,726	216,254
161							
162	Non Instructional Activities						
163							
164	Non Instructional Activities						
165	Salaries	50,000	(50,000)	-	-	-	-
166	Employee Benefits	32,000	(32,000)	-	-	-	-
167	Supplies	55,000	-	55,000	2,750	2,410	341
168		137,000	(82,000)	55,000	2,750	2,410	341
175	Parent Involvement						
176	Professional Services	18,750	1,620	20,370	20,370	24,027	(3,657)
177		18,750	1,620	20,370	20,370	24,027	(3,657)
178							
179	Non Instructional Activities	155,750	(80,380)	75,370	23,120	26,437	(3,317)
180							
181	Total Expenditures	28,593,762	2,011,772	30,605,534	12,184,928	11,604,100	580,828
182							
183							
184	Estimated Excess of Revenue over Expenditures 6/30/2021	-	-	-	2,322,801	3,125,282	802,481