

First Philadelphia Preparatory Charter School
Balance Sheet
February 2021

ASSETS	February 2021
Current Assets	
Checking/Savings	
Cash	9,968,751
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	19,992
Total Current Assets	<u>10,695,222</u>
 Fixed Assets	
Building Improvements	1,371,078
Furniture, Software and Computers	1,075,419
Accumulated Depreciation	(1,045,518)
Total Fixed Assets	<u>1,400,978</u>
 TOTAL ASSETS	 <u><u>12,096,200</u></u>
 LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	295,719
Due to Uniform Fund	7,400
Due to Food Service	403,019
Due to APS	5,565
Lease Purchase - Computers	268,579
Deferred Revenues	1,846,200
Due to PSERS Employer Contrib.	521,050
Due to Student Groups	93,533
Total Current Liabilities	<u>3,441,064</u>
Total Liabilities	
 Equity	
Available for Appropriation	490,922
Designated for Prepaid Rent	16,000
Investment in Fixed Assets	1,400,978
Reserved for Future Revenue Reductions	1,172,690
Reserve for Contingencies	1,100,000
Reserve for Retirement Contribution Increases	300,000
Net Income	4,174,545
Total Equity	<u>8,655,136</u>
 TOTAL LIABILITIES & EQUITY	 <u><u>12,096,200</u></u>

First Philadelphia Preparatory Charter School

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	1,880	-	1,880	Allocated	Actual	Variance
Regular	1,550	-	1,550	February 2021	February 2021	February 2021
Special	330	-	330			
	Budget		Revised			
	Rates		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	17,553,333	17,861,086	307,753
Other Local	364,000	-	364,000	6,000	11,611	5,611
State	343,200	90,000	433,200	170,000	170,525	525
Federal	2,073,677	1,404,657	3,478,334	1,588,800	1,667,359	78,559
Budgetary Reserves from Fund Balance	-	-	-			
Total Revenue	28,593,762	2,011,772	30,605,534	19,318,134	19,710,582	392,448
Expenditures						
Instruction						
Regular Education	9,597,383	1,656,020	11,253,403	5,860,948	5,832,838	28,109
Special Programs	5,619,896	724,229	6,344,125	2,757,090	2,531,858	225,232
Other Instructional Programs	-	-	-	-	-	-
Support Services						
Guidance	595,939	(127,104)	468,835	234,625	225,359	9,266
Psychological Services	540,056	(148,656)	391,400	267,457	264,317	3,140
Social Worker	-	104,487	104,487	63,914	61,323	2,591
Library	182,958	(8,179)	174,779	84,500	82,106	2,394
Other Support Services	400,875	9,000	409,875	61,602	62,574	(972)
Audit and Legal Services	216,000	-	216,000	154,333	209,642	(55,308)
Office of CEO	368,251	(58,115)	310,136	186,578	175,775	10,803
Administrative	3,651,322	184,208	3,835,530	2,289,109	2,225,070	64,039
Pupil Health	358,905	(5,681)	353,224	124,698	121,765	2,932
Business	500,255	49,525	549,780	335,228	328,721	6,508
Debt Service	3,979,000	-	3,979,000	2,292,759	2,292,759	-
Building Services	2,027,172	(287,582)	1,739,590	938,091	897,265	40,827
Security	10,000	-	10,000	3,333	3,155	178
Technology	390,000	-	390,000	202,468	195,073	7,395
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	24,027	24,027	-
Total Expenditures	28,593,762	2,011,772	30,605,534	15,883,511	15,536,037	347,474
Estimated Excess of Revenue over Expenditures 6/30/2021	-	-	-	3,434,623	4,174,545	739,923
Summary by Major Class						
Salaries	10,445,706	(14,189)	10,431,517	5,227,285	5,125,004	102,281
Benefits	4,355,591	418,494	4,774,084	2,881,316	2,771,957	109,359
Professional Services	6,484,242	1,211,498	7,695,740	3,651,456	3,592,772	58,684
Building Services	5,759,000	(225,000)	5,534,000	3,124,067	3,088,024	36,043
Other Purchased Services	579,224	(43,380)	535,844	424,193	389,002	35,191
Supplies and Books and Software	863,000	664,349	1,527,349	559,145	555,538	3,607
Equipment	107,000	-	107,000	16,050	13,740	2,310
Total Expenditures	28,593,762	2,011,772	30,605,534	15,883,511	15,536,037	347,474

	2020-21		2020-21		2020-21		2020-21	
Total Enrollment	1,880		1880					
Regular	1,550	-	1,550		Allocated	Actual	Variance	
Special	330	-	330		February 2021	February 2021	February 2021	
	-	-	-	-	-	-	-	-
1 Revenues								
2								
3 School District Subsidy								
4 Regular Education	16,058,217	371,783	16,430,000		10,953,333	11,040,493		87,160
5 Special Education	9,754,668	145,332	9,900,000		6,600,000	6,820,593		220,593
6	25,812,885	517,115	26,330,000		17,553,333	17,861,086		307,753
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	5,227		(773)
12	364,000	-	364,000		6,000	11,611		5,611
13 Commonwealth								
14 Rental & Sinking Fund Payments	225,600	-	225,600		-	782		782
15 Ready to Learn	80,000	-	80,000		80,000	79,743		(257)
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		170,000	170,525		525
19 Federal								
20 Federal Entitlements	1,973,677	63,323	2,037,000		1,086,400	1,101,042		14,642
21 ESSER Grant		1,341,334	1,341,334		402,400	420,540		18,140
22 ERATE	100,000	-	100,000		100,000	145,777		45,777
23	2,073,677	1,404,657	3,478,334		1,588,800	1,667,359		78,559
24								
25 Budgetary Reserves from Fund Balance								
26	-	-	-					
27 Total Revenues	28,593,762	2,011,772	30,605,534		19,318,134	19,710,582		392,448
28								
29 Expenditures								
30								
31								
32 Instruction								
33 Regular Education								
34 Salaries	6,198,265	25,627	6,223,892		3,191,636	3,184,823		6,813
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		1,700,241	1,700,698		(456)
37 ESSER Benefits	0	17,300	17,300		5,988	5,515		474
38 Professional Services	566,500	-	566,500		283,250	277,555		5,695
39 ESSER Professional Services	0	375,000	375,000		84,375	81,345		3,030
40 Other Purchased Services	70,000	(45,000)	25,000		25,000	27,000		(2,000)
41 Supplies - General	84,000	(35,985)	48,015		4,802	3,540		1,261
42 ESSER Supplies	0	766,334	766,334		283,544	284,457		(914)
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	135,319		2,281
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		5,860,948	5,832,838		28,109
48 Special Programs								
49 Salaries	1,607,000	128,600	1,735,600		821,046	766,626		54,420
50 Employee Benefits	798,726	114,629	913,355		421,548	345,420		76,128
51 APS/ESY	1,219,000	(519,000)	700,000		455,000	444,653		10,347
APS Settlements	-	1,350,000	1,350,000		405,000	368,540		36,460
52 Professional Services (1 on 1)	901,000	(200,000)	701,000		350,500	320,090		30,410
53 Transportation - Point to Point	848,000	(300,000)	548,000		54,800	41,064		13,736
54 Speech & OT	206,170	-	206,170		160,196	155,253		4,942
55 Supplies and Books	40,000	-	40,000		14,000	14,732		(732)
56 Legal Contingencies	-	150,000	150,000		75,000	75,480		(480)
57	5,619,896	724,229	6,344,125		2,757,090	2,531,858		225,232
63 Total Instruction	15,217,279	2,380,249	17,597,528		8,618,038	8,364,697		253,341
64								
65 Support Services								
66 Counseling								
68 Salaries	374,887	(92,509)	282,378		162,910	155,853		7,057
69 Employee Benefits	221,053	(34,596)	186,457		71,714	69,505		2,209
70	595,939	(127,104)	468,835		234,625	225,359		9,266
71 Psychological Services								
72 Salaries	97,000	(97,000)	-		-	-		-
73 Employee Benefits	51,656	(51,656)	-		-	-		-
74 Professional Services	391,400	-	391,400		267,457	264,317		3,140
75	540,056	(148,656)	391,400		267,457	264,317		3,140
76 Social Worker								
77 Salaries	-	64,000	64,000		36,923	36,741		182
78 Employee Benefits	-	40,487	40,487		26,991	24,582		2,409
79	-	104,487	104,487		63,914	61,323		2,591

	2020-21		2020-21		2020-21	2020-21	2020-21
Total Enrollment	1,880		1,880		Allocated	Actual	Variance
Regular	1,550	-	1,550		February 2021	February 2021	February 2021
Special	330	-	330				
80 Library							
81 Salaries	113,952	(9,952)	104,000		60,000	60,373	(373)
82 Employee Benefits	69,006	1,773	70,779		24,500	21,733	2,767
83	182,958	(8,179)	174,779		84,500	82,106	2,394
94 Other Support							
95 Salaries	244,000	-	244,000		30,500	31,412	(912)
96 Employee Benefits	156,875	9,000	165,875		31,102	31,162	(60)
97	400,875	9,000	409,875		61,602	62,574	(972)
98 Legal Services							
99 Audit Services	31,000	-	31,000		31,000	29,679	1,321
100 Legal Services	185,000	-	185,000		123,333	179,963	(56,630)
101	216,000	-	216,000		154,333	209,642	(55,308)
102 Office of the CEO							
103 Salaries	244,000	(45,000)	199,000		122,462	116,824	5,638
104 Employee Benefits	124,251	(13,115)	111,136		64,117	58,952	5,165
105	368,251	(58,115)	310,136		186,578	175,775	10,803
106 Administrative							
107 Salaries	1,060,714	(80,094)	980,620		528,026	514,696	13,330
108 Employee Benefits	584,402	(35,196)	549,206		411,905	392,794	19,111
109 American Paradigm Schools	1,806,902	299,498	2,106,400		1,250,276	1,250,276	-
110 Other Purchased Services							
111 Postage	10,000	-	10,000		6,667	4,422	2,244
112 Telephone	18,000	-	18,000		12,000	13,072	(1,072)
113 Advertising	6,000	-	6,000		4,000	-	4,000
114 Travel	7,500	-	7,500		5,000	148	4,852
115 Other	37,804	-	37,804		25,203	8,764	16,439
116 Graduation	11,000	-	11,000		7,333	1,721	5,612
117 Supplies	60,000	-	60,000		24,000	24,559	(559)
118 Software MMS	49,000	-	49,000		14,700	14,618	82
119 Furniture & Equipment							-
120	3,651,322	184,208	3,835,530		2,289,109	2,225,070	64,039
121 Pupil Health							
122 Salaries	146,200	(8,200)	138,000		81,738	81,141	597
123 Employee Benefits	82,705	2,519	85,224		39,334	37,400	1,934
124 Professional Services (both sites)	115,000	-	115,000		2,875	3,000	(125)
125 Supplies	15,000	-	15,000		750	224	526
126	358,905	(5,681)	353,224		124,698	121,765	2,932
127 Business							
128 Salaries	53,000	(6,650)	46,350		30,306	30,242	63
129 Employee Benefits	32,815	175	32,990		19,033	18,371	661
130 Printing	130,000	-	130,000		78,000	78,096	(96)
131 Business Services	230,440	56,000	286,440		167,090	161,384	5,706
132 Software Hosting and Amortization	24,000	-	24,000		16,800	16,923	(123)
133 Payroll Services	30,000	-	30,000		24,000	23,704	296
134	500,255	49,525	549,780		335,228	328,721	6,508

	2020-21		2020-21		2020-21	2020-21	2020-21
Total Enrollment	1,880		1,880				
Regular	1,550	-	1,550		Allocated	Actual	Variance
Special	330	-	330		February 2021	February 2021	February 2021
135	Operation & Maintenance						
136	Salaries	256,688	(43,011)	213,677	123,275	117,426	5,849
137	Employee Benefits	130,484	(19,571)	110,913	64,841	65,824	(983)
138	Property Services		-				
139	Insurance	150,000	-	150,000	202,058	202,058	-
140	Utilities	280,000	-	280,000	128,333	122,369	5,964
141	Rental Payments	3,979,000	-	3,979,000	2,292,759	2,292,759	-
142	Trash	35,000	-	35,000	23,333	9,648	13,685
143	Custodial/Daytime Porters	400,000	-	400,000	250,000	240,900	9,100
144	Maintenance and Repairs	200,000	75,000	275,000	123,750	115,952	7,798
145	Renovations		-	0	-	-	-
146	Depreciation	500,000	(300,000)	200,000	-	-	-
147	Supplies	75,000	-	75,000	22,500	23,087	(587)
148			-	-		-	-
149		6,006,172	(287,582)	5,718,590	3,230,850	3,190,023	40,827
150	Security						
151	Security Services	10,000	-	10,000	3,333	3,155	178
152		10,000	-	10,000	3,333	3,155	178
153							
154	Central Information Technology						
155	Professional Services	150,000	-	150,000	87,500	80,695	6,806
156	Internet Services	140,000	-	140,000	113,968	113,968	-
157	Supplies	100,000	-	100,000	1,000	411	589
158		390,000	-	390,000	202,468	195,073	7,395
159							
160	Total Support Services	13,220,733	(288,097)	12,932,636	7,238,696	7,144,903	93,793
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	24,027	24,027	-
177		18,750	1,620	20,370	24,027	24,027	-
178							
179	Non Instructional Activities	155,750	(80,380)	75,370	26,777	26,437	341
180							
181	Total Expenditures	28,593,762	2,011,772	30,605,534	15,883,511	15,536,037	347,474
182							
183							
184	Estimated Excess of Revenue over Expenditures 6/30/2021	-	-	-	3,434,623	4,174,545	739,923