

**First Philadelphia Preparatory Charter School**  
**Balance Sheet**  
**February 2024**

**ASSETS**

**Current Assets**

**Checking/Savings**

Cash	28,175,986
Due from Commonwealth (lease and health)	33,500
Due from Federal	
Student Activities Expenses	18,565
Retainers	65,670
Credit Card Expenses	27,993

<b>Total Current Assets</b>	28,321,715
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**Fixed Assets**

Building Improvements	2,023,006
Furniture, Software and Computers	1,632,711
Construction in Progress	14,650
Accumulated Depreciation	(1,745,569)

<b>Total Fixed Assets</b>	1,924,799
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<b>TOTAL ASSETS</b>	<b>30,246,513</b>
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**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable	899,163
Due to Food Service	469,676
Deferred Revenues	1,873,164
Due to PSERS Employer Contrib.	467,076

<b>Total Current Liabilities</b>	3,709,079
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**Total Liabilities**

**Equity**

Available for Appropriation 22-23	1,924,802
Assigned 22-23 Non Spendable - Designated	738,221

Available for Appropriation 22-23 Fund Balance	17,290,325
Current Revenues over Expenses	6,584,086

<b>Total Equity</b>	26,537,434
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>30,246,513</b>
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First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures

	REVISED Budget			
	2023-24	2023-24	2023-24	2023-24
	1851			
	1,451	Allocated	Actual	Variance
	400	February 24	February 24	February 24
Regular Ed Per Pupil Aid	\$11,521			
Special Ed Per Pupil Aid	\$36,278			

Summary by Function

Revenues

School District Subsidy	31,228,171	20,818,781	21,852,401	1,033,620
Other Local	891,209	644,584	567,432	(240,000)
State	297,600	-	-	-
Federal	12,235,345	6,864,169	6,864,169	-
	-			
<b>Total Revenue</b>	<u>44,652,326</u>	<u>28,327,535</u>	<u>29,284,003</u>	<u>793,620</u>

Expenditures

Instruction

Regular Education	12,660,000	7,647,628	7,353,544	294,084
Special Programs	9,827,335	5,624,845	5,535,978	88,867
Other Instructional Programs	-	-	-	-

Support Services

Guidance	231,296	137,056	129,801	7,255
Psychological Services	1,600,000	960,000	859,030	100,970
Social Worker	125,085	76,760	81,541	(4,781)
Library	169,000	94,885	87,950	6,935
Other Support Services	630,000	373,365	332,707	40,659
Audit and Legal Services	254,818	176,379	161,039	15,340
Office of CEO	238,259	162,947	156,452	6,496
Administrative	4,454,291	2,855,612	2,802,983	52,629
Pupil Health	589,500	352,423	323,632	28,791
Business	596,058	326,082	286,512	39,570
Debt Service	-	-	-	-
Building Services	7,297,916	4,476,551	4,308,700	167,851
Security	15,000	4,500	4,775	(275)
Technology	715,000	256,250	182,944	73,306

Noninstructional Services

Student Activities	60,000	55,000	25,806	29,194
Parent Involvement	22,000	11,000	4,730	6,270
	<u>39,586,560</u>	<u>23,654,463</u>	<u>22,699,916</u>	<u>954,547</u>

Estimated Excess of Revenue over Expenditures 6/30/2024

	<u>5,065,766</u>	<u>4,673,071</u>	<u>6,584,086</u>	<u>1,748,167</u>
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2023-24 1851 1,451 400	2023-24 Allocated February 24	2023-24 Actual February 24	2023-24 Variance February 24
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**Summary by Major Class**

<b>Salaries</b>	11,276,086	6,516,290	6,304,848	211,442
<b>Benefits</b>	4,378,710	2,886,003	2,700,363	185,640
<b>Professional Services</b>	14,469,388	8,526,842	8,214,517	312,325
<b>Building Services</b>	6,915,228	4,269,275	4,104,212	165,063
<b>Other Purchased Services</b>	856,460	492,390	473,775	18,615
<b>Supplies and Books and Software</b>	1,430,688	811,997	764,684	47,313
<b>Equipment</b>	260,000	151,667	137,518	14,149
	<u>39,586,560</u>	<u>23,654,463</u>	<u>22,699,916</u>	<u>954,547</u>
	-	-	-	0

**1 Revenues**

**2 School District Subsidy**

4 Regular Education	16,716,971	11,144,647	10,770,812	(373,836)
5 Special Education	14,511,200	9,674,133	11,081,589	1,407,456
6	<u>31,228,171</u>	<u>20,818,781</u>	<u>21,852,401</u>	<u>1,033,620</u>

**7 Other Local**

8	-	-	-	-
9 IDEA	480,000	240,000		(240,000)
Bank Interest			162,848	
10 Child Care	200,000	193,375	193,375	-
11 Miscellaneous	211,209	211,209	211,209	-
12	<u>891,209</u>	<u>644,584</u>	<u>567,432</u>	<u>(240,000)</u>

**13 Commonwealth**

14 Rental & Sinking Fund Payments	260,000	-		-
15				-
17 Health Services	37,600	-		-
18	<u>297,600</u>	<u>-</u>	<u>-</u>	<u>-</u>

**19 Federal**

20 Federal Entitlements	2,224,372	1,414,725	1,414,725	-
ESSER III	8,848,226	4,759,352	4,759,352	-
LEARNING LOSS	1,017,249	610,350	610,350	-
RTL Block Grant	79,743	79,743	79,743	-
22 ERATE	65,756			-
23	<u>12,235,345</u>	<u>6,864,169</u>	<u>6,864,169</u>	<u>-</u>

**27 Total Revenues**

<u>44,652,326</u>	<u>28,327,535</u>	<u>29,284,003</u>	<u>793,620</u>
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	2023-24 1851 1,451 400	2023-24 Allocated February 24	2023-24 Actual February 24	2023-24 Variance February 24
28				
29	<b>Expenditures</b>			
30				
31	1101			
32	<b>Instruction</b>			
33	<b>Regular Education</b>			
34	Salaries	7,000,000	4,038,462	3,919,217
35	Employee Benefits	2,700,000	1,800,000	1,672,715
36	Contracted Services (Subs)	1,600,000	1,040,000	1,027,150
37	Other Purchased Services	150,000	56,250	44,936
38	Supplies - General	200,000	80,000	77,319
39				
40	Books and Software	750,000	481,250	474,690
41	Computers	260,000	151,667	137,518
45		<u>12,660,000</u>	<u>7,647,628</u>	<u>7,353,544</u>
46	<b>Special Programs</b>			
47	Salaries	1,450,000	836,538	826,514
48	Employee Benefits	372,335	248,224	254,416
49	APS	2,200,000	1,430,000	1,344,925
50				
51	Professional Services (1 on 1)	3,200,000	1,920,000	1,933,690
52	Transportation - Point to Point	1,800,000	720,000	681,358
53	Speech & OT	430,000	258,000	270,800
54	Supplies	80,000	40,000	36,322
55	Special Ed Contingencies	295,000	172,083	187,954
56		<u>9,827,335</u>	<u>5,624,845</u>	<u>5,535,978</u>
62				
63	<b>Total Instruction</b>	<u>22,487,335</u>	<u>13,272,474</u>	<u>12,889,522</u>
64				
65	<b>Support Services</b>			
66	<b>Counseling</b>			
67	Salaries	191,000	110,192	100,966
68	Employee Benefits	40,296	26,864	28,835
69		<u>231,296</u>	<u>137,056</u>	<u>129,801</u>
70				
73	<b>Psychological Services</b>			
74	Professional Services	<u>1,600,000</u>	<u>960,000</u>	<u>859,030</u>
		<u>1,600,000</u>	<u>960,000</u>	<u>859,030</u>
	<b>Professional Development</b>			
	Professional Services	<u>25,000</u>	<u>10,417</u>	<u>8,380</u>
		<u>25,000</u>	<u>10,417</u>	<u>8,380</u>

	2023-24 1851 1,451 400	2023-24 Allocated February 24	2023-24 Actual February 24	2023-24 Variance February 24	
75	<b>Social Worker</b>				
76	Salaries	73,885	42,626	41,682	944
77	Employee Benefits	51,200	34,133	39,859	(5,725)
78		<u>125,085</u>	<u>76,760</u>	<u>81,541</u>	<u>(4,781)</u>
79	<b>Library</b>				
80	Salaries	135,000	77,885	67,135	10,749
81	Employee Benefits	34,000	17,000	20,815	(3,815)
82		<u>169,000</u>	<u>94,885</u>	<u>87,950</u>	<u>6,935</u>
93	<b>Other Support</b>				
94	Salaries	450,000	259,615	224,071	35,544
95	Employee Benefits	155,000	103,333	100,256	3,078
96		<u>605,000</u>	<u>362,949</u>	<u>324,327</u>	<u>38,622</u>
97	<b>Legal Services</b>				
98	Audit Services	78,000	58,500	54,808	3,692
99	Legal Services	176,818	117,879	106,231	11,648
100		<u>254,818</u>	<u>176,379</u>	<u>161,039</u>	<u>15,340</u>
101	<b>Office of the CEO</b>				
102	Salaries	160,207	110,912	101,476	9,436
103	Employee Benefits	78,053	52,035	54,975	(2,940)
104		<u>238,259</u>	<u>162,947</u>	<u>156,452</u>	<u>6,496</u>
105	<b>Administrative</b>				
106	Salaries	1,148,721	706,905	718,462	(11,557)
107	Employee Benefits	650,000	433,333	386,651	46,682
108	Professional Services (APS)	2,299,570	1,533,047	1,529,668	3,379
109	Other Purchased Services				
110	Postage	18,000	9,000	5,749	3,251
111	Telephone	20,000	13,333	14,313	(980)
112	Advertising	3,000	1,250	817	433
113	Other Services(Dues, fees etc)	85,000	56,667	49,436	7,230
114	Graduation	20,000	8,333	8,500	(166)
115	Software MMS	50,000	40,410	40,410	-
116	Supplies	160,000	53,333	48,977	4,357
117					
118					
119		<u>4,454,291</u>	<u>2,855,612</u>	<u>2,802,983</u>	<u>52,629</u>
120	<b>Pupil Health</b>				
121	Salaries	181,000	104,423	92,954	11,469
122	Employee Benefits	76,500	51,000	48,345	2,655
123	Professional Services (both sites)	320,000	192,000	176,710	15,290
124	Supplies	12,000	5,000	5,623	(623)
125		<u>589,500</u>	<u>352,423</u>	<u>323,632</u>	<u>28,791</u>
126	<b>Business</b>				
127	Salaries	53,272	26,538	11,846	14,692
128	Employee Benefits	34,326	14,523	6,573	7,950
129	Printing	225,000	103,125	88,424	14,701
130	Business Services	225,000	150,000	154,358	(4,358)
131	Software Hosting and Amortization	26,460	13,230	6,795	6,435
132	Payroll Services	32,000	18,667	18,517	150
133		<u>596,058</u>	<u>326,082</u>	<u>286,512</u>	<u>39,570</u>

	2023-24 1851 1,451 400	2023-24 Allocated February 24	2023-24 Actual February 24	2023-24 Variance February 24	
134	<b>Operation &amp; Maintenance</b>				
135	Salaries	355,000	150,192	148,859	1,333
136	Employee Benefits	165,000	96,250	78,668	17,583
137	Property Services				
138	Insurance	265,228	263,385	263,385	-
139	Utilities	310,000	180,833	171,999	8,835
140					
141	Trash	50,000	33,333	31,990	1,343
142	Custodial/Daytime Porters	550,000	366,667	335,600	31,067
143	Maintenance and Repairs	300,000	150,000	83,031	66,969
144	Renovations	900,000	525,000	482,577	42,424
145	Depreciation	500,000	-		-
146	Rental Payments	3,800,000	2,642,431	2,642,431	-
147	Supplies	102,688	68,459	70,161	(1,702)
148		<u>7,297,916</u>	<u>4,476,551</u>	<u>4,308,700</u>	<u>167,851</u>
149	<b>Security</b>				
150	Security Services	15,000	4,500	4,775	(275)
151		<u>15,000</u>	<u>4,500</u>	<u>4,775</u>	<u>(275)</u>
152					
153	<b>Central Information Technology</b>				
154	Professional Services	500,000	166,667	105,320	61,347
155	Internet Services	150,000	62,500	53,708	8,792
156	Supplies	65,000	27,083	23,916	3,168
157		<u>715,000</u>	<u>256,250</u>	<u>182,944</u>	<u>73,306</u>
158					
159	<b>Total Support Services</b>	<u>16,916,224</u>	<u>10,252,811</u>	<u>9,718,066</u>	<u>534,745</u>
160					
161	<b>Non Instructional Activities</b>				
162					
163	<b>Non Instructional Activities</b>				
166	All Services	60,000	55,000	25,806	29,194
167		<u>60,000</u>	<u>55,000</u>	<u>25,806</u>	<u>29,194</u>
168	<b>Child care</b>				
169	Salaries	78,000	52,000	51,664	336
170	Employee Benefits	22,000	9,308	8,257	1,051
171	Supplies	1,000	1,871	1,871	-
172		<u>101,000</u>	<u>63,179</u>	<u>61,792</u>	<u>1,387</u>
173					
174	<b>Parent Involvement</b>				
175	Professional Services	22,000	11,000	4,730	6,270
176		<u>22,000</u>	<u>11,000</u>	<u>4,730</u>	<u>6,270</u>
177					
178	<b>Non Instructional Activities</b>	<u>183,000</u>	<u>129,179</u>	<u>92,328</u>	<u>36,851</u>
179					
180	<b>Total Expenditures</b>	<u>39,586,560</u>	<u>23,654,463</u>	<u>22,699,916</u>	<u>954,547</u>
181					
182					
183	<b>Estimated Excess of Revenue over Expenditures 6/30/2024</b>	<u>5,065,766</u>	<u>4,673,071</u>	<u>6,584,086.28</u>	<u>1,911,015</u>