

First Philadelphia Preparatory Charter School
Internal Balance Sheet
June 2017

ASSETS	June 2017
Current Assets	
Checking/Savings	
Cash	5,527,072
Due from Food Service	189,062
Due from Foundation	197,477
Due from Commonwealth	296,872
Due from E-Rate	64,514
Due from Federal	270,784
Due from Student Activities	4,039
Prepaid Expenses FY18	198,375
Prepaid Rent	575,500
Retainer - American Paradigm Schools	58,610
Other Assets	1,262
Total Current Assets	7,383,567
Fixed Assets	
Building Improvements	890,452
Furniture, Software and Computers	412,987
Accumulated Depreciation	(543,331)
Total Fixed Assets	760,108
TOTAL ASSETS	8,143,675
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	255,301
Due to Uniform Fund	18,666
Due to APS/Foundation	24,260
Due to School District of Philadelphia	509,287
Gain Contingencies	319,636
Deferred Revenues	129,822
Due to PSERS Employer Contrib.	1,131,079
Total Current Liabilities	2,388,050
Total Liabilities	
Equity	
Available for Appropriation	2,103,836
Designated for Prepaid Rent	575,500
Investment in Fixed Assets	760,108
Reserved for Future Revenue Reductions	1,172,690
Reserve for Contingencies	1,400,000
Net Income	(256,508)
Total Equity	5,755,625
TOTAL LIABILITIES & EQUITY	8,143,675

First Philadelphia Preparatory Charter School

Statement of Revenues and Expenditures

Reg Ed/Spec Ed Enrollment	REVISED Budget			
Budgeted Enrollment	2016-17	2016-17	2016-17	2016-17
Organization	1838			
Fiscal Year	(1,478 Regular 360 Special) New Rates	Allocated June 2017	Actual June 2017	Variance June 2017

Summary by Function

Revenues

School District Subsidy	20,891,430	20,891,430	20,727,471	(163,959)
Other Local	518,763	518,763	726,928	208,165
State	261,800	261,800	301,025	39,225
Federal	1,466,278	1,466,278	1,496,752	30,474
Total Revenue	23,138,271	23,138,271	23,252,175	113,905

Expenditures

Instruction

Regular Education	8,250,279	8,250,279	8,207,592	42,687
Special Programs	3,363,660	3,363,660	3,331,410	32,249
Other Instructional Programs	68,650	68,650	52,043	16,607

Support Services

Guidance	454,063	454,063	414,953	39,110
Psychological Services	239,298	239,298	208,485	30,813
Social Worker	116,229	116,229	115,730	499
Library	204,171	204,171	122,023	82,148
Other Support Services	272,837	272,837	172,648	100,189
Legal Services	216,000	216,000	218,017	(2,017)
Office of CEO	301,581	301,581	249,871	51,711
Administrative	3,709,403	3,709,403	4,049,710	(340,307)
Pupil Health	254,029	254,029	241,432	12,597
Business	424,566	424,566	405,038	19,528
Debt Service	3,300,713	3,300,713	3,605,322	(304,609)
Building Services	1,441,106	1,366,106	1,379,661	(13,555)
Security	10,000	10,000	10,066	(66)
Technology	192,000	192,000	369,589	(177,589)

Noninstructional Services

Student Activities	45,570	45,570	112,368	(66,798)
Extended Day	152,548	152,548	228,760	(76,212)
Parent Involvement	9,510	9,510	13,965	(4,455)

Total Expenditures

23,026,213	22,951,213	23,508,683	(557,470)
-------------------	-------------------	-------------------	------------------

Operating Surplus (Deficit)

112,057	187,057	(256,508)	(443,566)
----------------	----------------	------------------	------------------

Summary by Major Class

Salaries	9,520,885	9,520,885	9,096,472	424,413
Benefits	4,613,006	4,613,006	4,449,760	163,246
Professional Services	3,248,850	3,248,850	3,737,062	(488,212)
Building Services	4,427,782	4,352,782	4,655,469	(302,687)
Other Purchased Services	316,010	316,010	701,114	(385,104)
Supplies and Books	836,680	836,680	868,808	(32,128)
Equipment	63,000	63,000	-	63,000
Total	23,026,213	22,951,213	23,508,683	(557,470)

	Reg Ed/Spec Ed Enrollment	REVISED Budget		
	Budgeted Enrollment Organization	2016-17 1838	2016-17	2016-17
1	Revenues			
2				
3	School District Subsidy			
4	Regular Education	12,038,310	12,038,310	12,046,193
5	Special Education	8,853,120	8,853,120	8,681,278
6		20,891,430	20,891,430	20,727,471
7	Other Local			
8	Bank Interest			-
9	IDEA	354,274	354,274	294,416
10	Extended Day	152,548	152,548	195,646
11	Miscellaneous (RTL)	11,941	11,941	136,866
12	National Convention Grant	-	-	100,000
13		518,763	518,763	726,928
14	Commonwealth			
15	Rental & Sinking Fund Payments	224,400	224,400	263,625
16	Health Services	37,400	37,400	37,400
17		261,800	261,800	301,025.33
18	Federal			
19	Federal Entitlements	1,422,178	1,422,178	1,432,237
20	ERATE	44,100	44,100	64,514
21		1,466,278	1,466,278	1,496,752
22				30,474
23	Total Revenues	23,138,271	23,138,271	23,252,175
24				113,905
25	Expenditures			
26				
27				
28	Instruction			
29	Regular Education			
30	Salaries	5,282,093	5,282,093	4,938,932
31	Employee Benefits	2,221,486	2,221,486	2,436,868
32	Professional Services	200,000	200,000	292,685
33	Other Purchased Services	3,500	3,500	2,594
34	Supplies - General	280,200	280,200	341,258
37	Books and Software	200,000	200,000	195,255
38	Furniture	18,000	18,000	-
39	Computers	45,000	45,000	-
40		8,250,279	8,250,279	8,207,592
41	Special Programs			
42	Salaries	1,439,547	1,439,547	1,235,419
43	Employee Benefits	717,113	717,113	560,780
44	Direct Payments to APS	500,000	500,000	635,529
45	Legal Educational Settlements	70,000	70,000	-
46	Professional Services (1 on 1)	300,000	300,000	390,860
47	Transportation - Point to Point	122,000	122,000	297,961
48	Speech & OT	195,000	195,000	191,494
49	Supplies and Books	20,000	20,000	19,368
50		3,363,660	3,363,660	3,331,410
51	Tutoring			
52	Salaries	60,000	60,000	38,739
53	Employee Benefits	8,650	8,650	13,305
55		68,650	68,650	52,043
56				16,607
57	Total Instruction	11,682,589	11,682,589	11,591,046
58				91,543
59	Support Services			
60	Counseling			
61	Salaries	265,000	265,000	281,242
62	Employee Benefits	189,063	189,063	133,711
63		454,063	454,063	414,953
64	Psychological Services			
65	Salaries	109,000	109,000	107,320
66	Employee Benefits	57,448	57,448	29,111
67	Professional Services	72,850	72,850	72,054
68		239,298	239,298	208,485
69	Social Worker			
70	Salaries	73,000	73,000	73,219
71	Employee Benefits	43,229	43,229	42,510
72		116,229	116,229	115,730
73	Library			
74	Salaries	135,800	135,800	77,442
75	Employee Benefits	68,371	68,371	44,581
76	Books	-	-	-
77		204,171	204,171	122,023
				82,148

	Reg Ed/Spec Ed Enrollment	REVISED Budget			
	Budgeted Enrollment	2016-17	2016-17	2016-17	
	Organization	1838			
88	Other Support				
89	Salaries	208,000	208,000	131,864	76,136
90	Employee Benefits	64,837	64,837	40,784	24,053
91		272,837	272,837	172,648	100,189
92	Legal Services				
93	Audit Services	31,000	31,000	15,295	15,705
94	Legal Services	185,000	185,000	202,722	(17,722)
95		216,000	216,000	218,017	(2,017)
96	Office of the CEO				
97	Salaries	198,290	198,290	201,284	(2,994)
98	Employee Benefits	103,291	103,291	48,587	54,705
99		301,581	301,581	249,871	51,711
100	Administrative				
101	Salaries	1,269,205	1,269,205	1,369,337	(100,132)
102	Employee Benefits	884,198	884,198	820,566	63,632
103	American Paradigm Schools	1,400,000	1,400,000	1,450,810	(50,810)
104	Other Purchased Services				
105	Postage	10,000	10,000	14,332	(4,332)
106	Telephone	18,000	18,000	16,018	1,982
107	Advertising	2,000	2,000	777	1,223
108	Travel	7,500	7,500	31,604	(24,104)
109	Other	25,000	25,000	211,647	(186,647)
110	Graduation	3,500	3,500	11,040	(7,540)
111	Supplies	56,000	56,000	88,995	(32,995)
112	Software MMS	34,000	34,000	34,584	(584)
114		3,709,403	3,709,403	4,049,710	(340,307)
115	Pupil Health				
116	Salaries	73,000	73,000	72,956	44
117	Employee Benefits	51,029	51,029	50,993	36
118	Professional Services (both sites)	115,000	115,000	107,882	7,118
119	Supplies	15,000	15,000	9,601	5,399
120		254,029	254,029	241,432	12,597
121	Business				
122	Salaries	66,750	66,750	95,566	(28,816)
123	Employee Benefits	43,336	43,336	52,108	(8,772)
124	Printing	80,000	80,000	90,360	(10,360)
125	Business Services	194,480	194,480	139,820	54,660
126	Software Hosting and Amortization	24,000	24,000	8,340	15,660
127	Payroll Services	16,000	16,000	18,843	(2,843)
128		424,566	424,566	405,038	19,528
129	Operation & Maintenance				
130	Salaries	212,000	212,000	223,810	(11,810)
131	Employee Benefits	112,037	112,037	115,770	(3,733)
132	Property Services				
133	Insurance	70,000	70,000	91,480	(21,480)
134	Utilities	356,300	356,300	302,549	53,751
135	Admin Fee	75,000	-	-	-
136	2014 bonds for K-12	3,300,713	3,300,713	3,605,322	(304,609)
137	Trash	40,168	40,168	25,463	14,704
138	Custodial/Daytime Porters	366,989	366,989	317,900	49,089
139	Maintenance and Repairs	100,613	100,613	104,450	(3,838)
141	Depreciation	58,000	58,000	134,474	(76,474)
142	Supplies	50,000	50,000	63,765	(13,765)
144		4,741,819	4,666,819	4,984,983	(318,164)
145	Security				
146	Security Services	10,000	10,000	10,066	(66)
147		10,000	10,000	10,066	(66)

	Reg Ed/Spec Ed Enrollment	REVISSED Budget			
	Budgeted Enrollment Organization	2016-17 1838	2016-17	2016-17	2016-17
148					
149	Central Information Technology				
150	Professional Services	100,000	100,000	287,371	(187,371)
151	Internet Services	75,000	75,000	73,992	1,008
152	Supplies	17,000	17,000	8,225	8,775
153		192,000	192,000	369,589	(177,589)
154					
155	Total Support Services	11,135,996	11,060,996	11,562,544	(501,548)
156					
157	Non Instructional Activities				
158					
159	Salaries	19,200	19,200	67,320	(48,120)
160	Employee Benefits	6,370	6,370	13,346	(6,976)
161	Supplies	20,000	20,000	31,702	(11,702)
162		45,570	45,570	112,368	(66,798)
163	Before and After Care				
164	Salaries	110,000	110,000	182,020	(72,020)
165	Employee Benefits	42,548	42,548	46,740	(4,192)
167		152,548	152,548	228,760	(76,212)
168					
169	Parent Involvement				
170	Professional Services	9,510	9,510	13,965	(4,455)
171		9,510	9,510	13,965	(4,455)
172					
173	Non Instructional Activities	207,628	207,628	355,093	(147,465)
174					
175	Total Expenditures	23,026,213	22,951,213	23,508,683	(557,470)
176					
177					
178	Excess of Revenue over Expenditures	112,057	187,057	(256,508)	(443,566)

Disclosure Questions

	Yes	No
Have you sold or otherwise disposed of any property or material assets?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has your S&P rating changed?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did more than 15% of your teachers depart voluntarily over the past year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have you obtained any new credit facilities (loans, lines of credit, etc.)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Did you file with EMMA your annual budget AND any material revisions?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Do you have plans for any additional debt, expansion, or material capital expenditures?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have you received any material notifications from the SRC that have not been filed with EMMA?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have there been any changes to trustees or key administrative personnel?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have there been any changes to any financial or management service providers?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Have there been any material cuts in any revenue sources?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Are you aware of any criminal complaint filings against any employee or key vendor?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Has there been any material disruption of your operations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please explain any "Yes" answer above, except as it relates to any confidential information:

EMMA filing mandatory