



Penn Hills Charter School Financial Report June 30, 2018

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Balance Sheet Notes

As of June 30, the end of the fiscal year, there was \$307,277 in cash, representing 17 days of cash on hand (benchmark = 60 days) and a current ratio of 1.8 (benchmark = 2). Cash was low because no major tuition payments were received in May or June. By July 31, cash was up to over \$1.4M due in large part to tuition payments received from Penn Hills School District. As of June 30, there was \$1,066,662 in outstanding 2017-18 tuition, but this figure was down to \$107K by July 31.

Income Statement

As of June 30 (the end of the fiscal year) we recognized 98% of budgeted income and 101% of budgeted expenses, resulting in an operating net loss of -\$149,546 (a net loss of -\$574,353 when including capital project expenses). There was an increase in revenue between May and June because of the increased Penn Hills School District tuition rate.

As a result of the **Statement Regarding Rescission of the Guidelines for Form Completion, PDE-363, Funding for Charter Schools (July 2012)**, issued by the Pennsylvania Department of Education (PDE), per-student subsidy rates were recalculated pursuant to section 1725-A of the Charter School Law. Should the recalculated rates be accepted by PDE at some later date, the school’s net income for 2017-2018 will increase by \$159,615.

Penn Hills Charter School	At Apr 30, 2018	At May 31, 2018	At Jun 30, 2018	Status
ADM Special Ed	61.081	62.949	63.050	
ADM Regular Ed	337.993	334.114	333.845	
ADM Total	399.074	397.063	396.895	
District Receivables	\$149,787	\$445,965	\$1,066,662	
Cash	\$1,010,422	\$582,967	\$307,277	
Days Operating Cash on Hand	55	32	17	
Operating Net Income / (Loss)	(\$180,067)	(\$420,729)	(\$149,546)	

**Penn Hills Charter School of Entrepreneurship
Summary Balance Sheet
as of Jun 30, 2018**

	30-Jun-17 Audited	30-Jun-18 Unaudited
Current Assets	1,946,254	1,645,413
Fixed Assets (Net)	1,040,718	1,061,596
GASB 68 Assets	1,737,782	1,747,782
Total Assets	4,724,754	4,454,790
Current Liabilities	621,872	926,262
Other Liabilities	-	-
GASB 68 Liabilities	6,046,000	6,046,000
Equity	2,365,100	1,790,746
GASB 68 Equity	(4,308,218)	(4,308,218)
Total Liabilities & Equity	4,724,754	4,454,790

**Penn Hills Charter School of Entrepreneurship
Comparative Balance Sheets
at Jun 30, 2017 and Jun 30, 2018**

	[A] Jun 30, 2017 (Audited)	[B] Jun 30, 2018 (Unaudited)	[C] = [B] - [A] Increase (Decrease)
<u>ASSETS</u>			
Current Assets			
Cash	1,378,872	307,277	(1,071,595)
Local Tuition Receivable (2017-18)	-	1,066,662	1,066,662
Local Tuition Receivable (2016-17)	297,843	(50,356)	(348,199)
Local Tuition Receivable (Prior Years)	122,884	122,884	-
State Receivables	49,383	60,000	10,617
Federal Receivables	5,310	133,150	127,840
Prepaid Insurance & Expenses	91,962	5,797	(86,165)
Total Current Assets	1,946,254	1,645,413	(300,841)
Fixed Assets			
Fixed Assets - Net of Depreciation	1,040,718	1,061,596	20,877
Other Assets			
Deposit	-	10,000	10,000
Deferred Outflows of Resources (GASB 68)	1,737,782	1,737,782	-
Total Other Assets	1,737,782	1,747,782	10,000
TOTAL ASSETS	4,724,754	4,454,790	(269,964)
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	234,749	212,790	(21,959)
Credit Card	(225)	(10,246)	(10,021)
Accrued Summer Payroll	219,230	258,279	39,049
PSERS Liability (Employee)	16,997	24,295	7,298
PSERS Liability (Employer)	151,122	441,144	290,022
Total Current Liabilities	621,872	926,262	304,390
Other Liabilities			
Long Term Debt	-	-	-
Deferred Inflows of Resources (GASB 68)	50,000	50,000	-
Pension Liability (GASB 68)	5,996,000	5,996,000	-
Total Other Liabilities	6,046,000	6,046,000	-
EQUITY			
Unrestricted Net Assets	345,060	424,382	79,321
Committed Net Assets	900,000	900,000	-
Invested in Capital Assets	1,040,718	1,040,718	-
Net Pension Liability (GASB 68)	(4,308,218)	(4,308,218)	-
Net Income	79,321	(574,353)	(653,674)
Total Equity	(1,943,118)	(2,517,472)	(574,353)
TOTAL LIABILITIES & EQUITY	4,724,754	4,454,790	(269,964)
<u>Balance Sheet Metrics</u>			
Current Ratio	3.1	1.8	
Days Operating Cash on Hand	90	17	

**Penn Hills Charter School of Entrepreneurship
Summary Income Statement**

	Jul '17 - Jun '18 Budget	Jul '17 - Jun '18 Actual	Compare to 100%
Contributions	-	15,762	N/A
Yearbook Payments	-	504	N/A
Staff Lunch Payments	-	590	N/A
Refund Prior Year Expenses	-	1,473	N/A
School District Subsidy	6,218,797	5,924,850	95%
State Revenue	188,524	126,216	67%
Federal Revenue	176,235	289,893	164%
NSLP Reimbursements	188,993	272,563	144%
Miscellaneous	5,000	387	8%
TOTAL REVENUES	\$6,777,549	\$6,632,238	98%
Total Personnel Expenses	\$4,401,642	\$4,138,793	94%
Total Purchased Prof Services	\$554,676	\$546,611	99%
Total Purchased Property Services	\$674,418	\$870,277	129%
Total Other Purchased Services	\$581,742	\$766,492	132%
Total Supplies	\$210,724	\$233,800	111%
Total Furniture, Equip, & Cap Exp	\$232,422	\$187,591	81%
Total Other Expenses	\$36,541	\$38,221	105%
TOTAL EXPENSES	\$6,692,165	\$6,781,784	101%
NET INCOME / (LOSS)	\$85,384	(\$149,546)	
Fund Balance (General) @ 6/30/17	\$1,350,632	\$1,350,632	
Fund Balance (Proprietary) @ 6/30/17	(\$26,251)	(\$26,251)	
Total Fund Balance @ 6/30/17	\$1,324,381	\$1,324,381	
Net Income	\$85,384	(\$149,546)	
Capital Project Expenses	(\$350,000)	(\$424,807)	
<hr/>			
New Fund Balance	\$1,059,765	\$750,028	

**Penn Hills Charter School of Entrepreneurship
Income Statement / Budget vs. Actual**

Compare To: 100%

	2017-2018 Budget	Jul '17 - Jun '18 Actual	Budget Remaining	% of Budget	Notes
REVENUES					
1 Contributions	-	15,762	(15,762)	N/A	
2 Yearbook Payments	-	504	(504)	N/A	
3 Staff Lunch Payments	-	590	(590)	N/A	
4 Refund Prior Year Expenses	-	1,473	(1,473)	N/A	
5 School District Subsidy	6,218,797	5,924,850	293,947	95%	Variance in district rates
7 State Revenue (Health Reimb, Lease, RTL)	188,524	126,216	62,308	67%	\$150K lease reimb in budget; \$40K projected
8 Federal Revenue (IDEA, Title I, Title II, 21CCLC)	176,235	289,893	(113,658)	164%	Only billed \$75k of 21cclc
9 NSLP Reimbursements	188,993	272,563	(83,570)	144%	
10 Miscellaneous	5,000	387	4,613	8%	
TOTAL REVENUES	6,777,549	6,632,238	145,311	98%	
PERSONNEL EXPENSES					
11 Salary	2,724,061	2,591,980	132,081	95%	
12 Medical\Dental\Life Insurance	535,319	490,589	44,730	92%	
13 Federal & UC Tax	231,525	212,012	19,513	92%	
14 PSERS & 403(b)	884,636	839,313	45,323	95%	
15 Other Benefits	26,101	4,899	21,202	19%	Missing gym memberships & tuition
Total Personnel Expenses	4,401,642	4,138,793	262,849	94%	
PURCHASED PROFESSIONAL SERVICES					
16 Prof & Technical Services - Instructional	202,654	190,066	12,588	94%	
17 Prof & Technical Services - Student Support	6,000	5,582	418	93%	
18 Prof & Technical Services - Admin	50,000	11,920	38,080	24%	
19 Technology Services	137,100	125,992	11,108	92%	
20 Professional Development	13,272	75,626	(62,354)	570%	Some of this is tuition reimb.
21 Legal Fees	60,000	53,709	6,291	90%	
22 Audit	8,250	8,250	-	100%	
23 Management/Business Services	77,400	75,465	1,935	98%	
Total Purchased Professional Services	554,676	546,611	8,065	99%	
PURCHASED PROPERTY SERVICES					
24 Custodial Service	-	58,308	(58,308)	N/A	Staffing Service
25 Waste Removal	8,000	7,035	965	88%	
26 Landscaping/Snow Removal	24,000	24,905	(905)	104%	
27 Security & Fire	1,175	57,204	(56,029)	4868%	Staffing Service (\$44K paid by grant)
28 Utilities	66,000	61,884	4,116	94%	
29 Repairs & Maintenance	35,000	153,531	(118,531)	439%	Review for capital project expenses
30 Building Rent	538,720	503,100	35,620	93%	Includes other facility rentals
31 Exterminators	1,523	1,935	(412)	127%	
32 Other / Shared Services	-	2,374	(2,374)	N/A	
Total Purchased Property Services	674,418	870,277	(195,859)	129%	
OTHER PURCHASED SERVICES					
33 Field Trip Expenses	62,000	5,930	56,070	10%	
34 Food Services	222,345	284,072	(61,727)	128%	
35 Telephone/Internet	20,000	9,112	10,888	46%	
36 Transportation	90,890	67,033	23,857	74%	
37 Postage	7,000	6,585	415	94%	
38 Advertising / Marketing	46,000	49,469	(3,469)	108%	
39 Copying / Printing	40,000	85,293	(45,293)	213%	
40 Admin Travel	-	4,698	(4,698)	N/A	
41 Payroll Services	5,500	6,382	(882)	116%	
42 Software & Licensing	9,440	102,923	(93,483)	1090%	This is curriculum (see textbooks)
43 School Events	9,000	34,644	(25,644)	385%	Includes Pitt Stage
44 Student Activities (Non-Instructional)	31,185	73,240	(42,055)	235%	21st century
45 Parent Involvement	3,500	-	3,500	0%	
46 General Liability / Property Insurance	34,882	37,111	(2,229)	106%	
Total Other Purchased Services	581,742	766,492	(184,750)	132%	
SUPPLIES					
47 Instructional Supplies	36,989	57,704	(20,715)	156%	Underbudgeting supplies

**Penn Hills Charter School of Entrepreneurship
Income Statement / Budget vs. Actual**

Compare To: 100%

	2017-2018 Budget	Jul '17 - Jun '18 Actual	Budget Remaining	% of Budget	Notes
48 Student Support Supplies	6,550	778	5,772	12%	
49 Textbooks & Periodicals	131,160	35,106	96,054	27%	See software above
50 Admin Supplies	16,025	103,455	(87,430)	646%	Some of these may be instr. supplies
51 Custodial Supplies	15,000	36,403	(21,403)	243%	Underbudgeting supplies
52 Cafeteria Supplies	5,000	354	4,646	7%	
Total Supplies	210,724	233,800	(23,076)	111%	
FURNITURE / EQUIPMENT / IMPROVEMENTS					
53 Non-capitalized Furniture & Equipment	-	12,693	(12,693)	N/A	
54 Capitalized Furniture & Equipment	232,422	174,898	57,524	75%	
55 Leasehold Improvements	-	-	-	N/A	
56 Depreciation Expenses	-	-	-	N/A	
Total Furniture / Equip / Improvements	232,422	187,591	44,831	81%	
OTHER EXPENSES					
57 Misc. Expenses	32,500	12,949	19,551	40%	
58 Dues & Memberships	4,041	23,586	(19,545)	584%	Gym memberships (see Other Benefits)
59 Bank Fees	-	1,685	(1,685)	N/A	
Total Other Expenses	36,541	38,221	(1,680)	105%	
TOTAL EXPENSES	6,692,165	6,781,784	(89,619)	101%	
NET OPERATING INCOME / LOSS	85,384	(149,546)			
60 Construction Expenses	350,000	424,807	(74,807)	121%	
NET ACTIVITY INCOME / LOSS	(264,616)	(574,353)			

**Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2017-2018 as of 6/30/2018**

Uses 2017-18 Original/Statutory Rates (except for Penn Hills)

District	Due to PHCSE	Payment from District	Unipay (State Payment)	Refunds (Paid to Districts)	Net Due to PHCSE
Canon-Mcmillan SD	0	4,433	0	4,433	0
East Allegheny SD	83,749	71,425	0	0	12,324
Gateway SD	175,180	185,453	0	0	-10,273
McKeesport SD	1,190	0	0	0	1,190
New Kensington-Arnold SD	29,705	3,301	29,705	0	-3,301
Penn Hills SD	4,442,188	0	3,493,366	0	948,822
Pittsburgh SD	540,835	415,942	0	0	124,893
Plum Borough SD	42,750	41,172	0	0	1,578
Riverview SD	24,507	29,127	0	0	-4,620
Shaler SD	7,389	0	20,809	0	-13,420
Steel Valley SD	9,729	2,313	0	0	7,416
West Mifflin SD	3,800	0	0	0	3,800
Wilkinsburg Borough SD	175,566	206,730	0	0	-31,163
Woodland Hills SD	391,427	362,012	0	0	29,415
Totals:	5,928,016	1,321,908	3,543,880	4,433	1,066,662

**Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2017-2018 as of 6/30/2018**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
1099-Sharon Zaborowski	417.50	0.00	0.00	0.00	0.00	417.50
A1 Sewer Cleaning Specialists	0.00	319.98	0.00	0.00	0.00	319.98
ABCO Fire Protection, Inc.	0.00	240.00	0.00	0.00	0.00	240.00
AFLAC	0.00	1,304.34	0.00	0.00	0.00	1,304.34
Allegheny Intermediate Unit	1,093.76	453.13	0.00	0.00	0.00	1,546.89
American HealthCare Group, LLC	0.00	500.00	0.00	0.00	0.00	500.00
Aqua Filter Fresh, Inc.	24.85	0.00	0.00	0.00	0.00	24.85
Business Yellow Pages	0.00	0.00	0.00	0.00	-256.00	-256.00
Caliber Contracting Service, Inc.	38,970.00	0.00	0.00	0.00	0.00	38,970.00
Cintas Corporation #006	0.00	333.15	0.00	150.94	0.00	484.09
D.A. Jones & Associates Consulting	0.00	100.00	0.00	0.00	0.00	100.00
Demco, Inc.	0.00	0.00	0.00	0.00	-58.23	-58.23
Domain Listings	0.00	0.00	0.00	0.00	-228.00	-228.00
EMPLOYEE Felton, Gregory	0.00	0.00	0.00	0.00	10.00	10.00
GLM Renovations	0.00	0.00	651.50	0.00	0.00	651.50
Home Depot Credit Services	0.00	65.34	0.00	0.00	0.00	65.34
Hoodz	250.00	0.00	0.00	0.00	0.00	250.00
Johnson Plastics Plus	3,701.19	1,343.18	0.00	0.00	0.00	5,044.37
Kelly Services, Inc.	300.00	1,125.00	0.00	0.00	0.00	1,425.00
KRISE Transportation, Inc.	0.00	0.00	-3,642.23	0.00	0.00	-3,642.23
LaManna Landscape	2,500.00	0.00	0.00	0.00	0.00	2,500.00
Latsha, Davis & McKenna, P.C.	4,983.48	432.50	0.00	0.00	0.00	5,415.98
LegalShield	0.00	1,187.20	0.00	0.00	0.00	1,187.20
LGA Partners	1,414.40	17,411.55	0.00	0.00	0.00	18,825.95
McGraw-Hill School Education Holdings	0.00	0.00	0.00	0.00	-1,008.96	-1,008.96
NCS Pearson, Inc	0.00	0.00	0.00	0.00	50.38	50.38
Network for Teaching Entrepreneurship	0.00	5,079.10	0.00	0.00	0.00	5,079.10
Nova Flooring	8,750.00	0.00	0.00	0.00	0.00	8,750.00
Parrot Education	0.00	0.00	0.00	0.00	-200.08	-200.08
Penn Hills Food Service	0.00	76,364.43	0.00	25,607.04	0.00	101,971.47
Penn Hills Police	0.00	50.00	0.00	0.00	0.00	50.00
Penn Hills School District	0.00	5,245.42	0.00	0.00	0.00	5,245.42
Penn Hills YMCA	0.00	120.00	0.00	0.00	0.00	120.00
Peoples Gas	0.00	148.89	0.00	0.00	0.00	148.89
Pittsburgh Cultural Arts Collective	0.00	4,469.81	0.00	0.00	0.00	4,469.81
Planet Fitness	0.00	0.00	40.10	0.00	0.00	40.10
Premier Medical Associates, PC	0.00	240.00	0.00	0.00	0.00	240.00
Ramah International Service Enterprise	0.00	520.00	0.00	0.00	0.00	520.00
RoadRunner Recycling Inc	381.45	0.00	0.00	0.00	0.00	381.45
Ross Maintenance Products Co	1,926.25	0.00	0.00	406.20	0.00	2,332.45
Security Systems of America	0.00	225.75	0.00	0.00	0.00	225.75
Sentry Mechanical	0.00	638.72	0.00	0.00	0.00	638.72
Shred-It	76.45	0.00	0.00	0.00	0.00	76.45
Skyward	0.00	-9,742.75	0.00	0.00	0.00	-9,742.75
Sphero, Inc	619.94	0.00	0.00	0.00	0.00	619.94
St. Moritz Security Services, Inc.	0.00	1,416.27	0.00	0.00	0.00	1,416.27
Staples Advantage	5.01	226.56	0.00	0.00	0.00	231.57
STAT Staffing	0.00	654.67	0.00	0.00	0.00	654.67
SYLVIA MARKETING & PUBLIC RELATIONS	1,500.00	0.00	0.00	0.00	0.00	1,500.00
SYNC/Amazon	0.00	1,143.12	0.00	0.00	0.00	1,143.12

**Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2017-2018 as of 6/30/2018**

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
TEQ Guys	0.00	300.00	0.00	0.00	0.00	300.00
The U.S. Telephone Directory	0.00	0.00	0.00	0.00	-242.00	-242.00
TTS Coaching & Development LLC	0.00	233.31	0.00	0.00	0.00	233.31
Univest Insurance	1,968.00	0.00	0.00	0.00	0.00	1,968.00
Urban Academy of Greater Pittsburgh	0.00	3,000.00	0.00	0.00	0.00	3,000.00
Ventec Refridgeration, Inc	0.00	400.38	0.00	0.00	0.00	400.38
Vision Benefits of America	0.00	390.08	0.00	0.00	0.00	390.08
WAGWORKS INC	0.00	485.00	0.00	0.00	0.00	485.00
Wesley Spectrum Services, Inc.	4,500.00	0.00	0.00	0.00	0.00	4,500.00
Wilksburg-Penn Joint Water Authority	0.00	1,702.90	0.00	0.00	0.00	1,702.90
TOTAL	<u>73,382.28</u>	<u>118,127.03</u>	<u>-2,950.63</u>	<u>26,164.18</u>	<u>-1,932.89</u>	<u>212,789.97</u>

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Jun 1, 2018 - Jun 30, 2018

Date	Name	Memo	Amount
06/12/2018	PDE - Approved Private School Payments	2016-2017 Approved Private School tuition	67,575.90
06/12/2018	Penn Hills School District	ESY Tuition (2017 and 2018)	30,000.00
06/05/2018	PNC BankCard	Credit Card Charges	9,927.07
06/18/2018	Skyward	SIS Software Package	9,742.75
06/18/2018	OnHand Schools, Inc.	Software license renewal	9,000.00
06/12/2018	Charter Choices	Business Services	6,250.00
06/18/2018	KRISE Transportation, Inc.	SIS Program Transportation	5,929.00
06/18/2018	US Bank Equipment Finance	Copiers	3,645.34
06/19/2018	Garden City United Methodist Church	SIS Program - Summer facility rental	3,100.00
06/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	2,845.00
06/18/2018	Univest Insurance	Insurance	2,557.00
06/06/2018	1st Home Inspections	Building inspection	2,500.00
06/12/2018	St. Moritz Security Services, Inc.	Security Guard	2,124.40
06/14/2018	LaManna Landscape	Landscaping	2,000.00
06/18/2018	St. Moritz Security Services, Inc.	Security Guard	1,888.36
06/12/2018	Pittsburgh Cultural Arts Collective	Contracted Arts Instruction	1,600.00
06/12/2018	Coverall North America, Inc.	Custodial	1,582.00
06/05/2018	Peoples Gas	Gas	1,508.40
06/18/2018	BME Transit	Buses	1,500.00
06/18/2018	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
06/12/2018	St. Moritz Security Services, Inc.	Security Guard	1,416.27
06/12/2018	STAT Staffing	Temp staffing - nursing	1,185.52
06/05/2018	Kelly Services, Inc.	Substitute Teachers	1,125.00
06/12/2018	Duffelbags.com	Bookbags	1,076.65
06/18/2018	Kelly Services, Inc.	Substitute Teachers	1,050.00
06/14/2018	Kelly Services, Inc.	Substitute Teachers	975.00
06/04/2018	AGC Education, Inc.	Ink / Supplies	968.00
06/05/2018	Mozo Marketing	Marketing / Advertising	925.00
06/05/2018	LegalShield	Prepaid Legal Insurance	791.58
06/05/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	760.00
06/05/2018	Jostens	Caps and Gowns	693.00
06/12/2018	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
06/14/2018	Mass Mutual	Disability Policy	673.45
06/06/2018	Big City Djay	DJ for Promotion party	625.00
06/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	607.50
06/05/2018	Staples Advantage	Supplies	602.04
06/12/2018	D.A. Jones & Associates Consulting	SIS Program contracted services	600.00
06/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	562.50
06/05/2018	RoadRunner Recycling Inc	Recycling	525.23
06/18/2018	Raptor	Safety & Security Monitoring	510.00
06/18/2018	Univest Insurance	Insurance	500.00
06/18/2018	EMPLOYEE Katherine Dunbar	Tuition Reimbursement	500.00
06/12/2018	Zone 28 Complex	Field Trip	480.00
06/01/2018	Minuteman Press Shadyside	Printing	475.00
06/11/2018	L & M Roofing Association, LLC	Repairs	450.00
06/12/2018	Pittsburgh Cultural Arts Collective	Contracted Arts Instruction	449.96
06/12/2018	1099-Sharon Zaborowski	Data Consultant	420.00
06/05/2018	Security Systems of America	Alarm System and Monitoring	407.15
06/29/2018	LaManna Landscape	Landscaping	400.00
06/01/2018	Escape Room Pittsburgh	Field Trip	378.00
06/12/2018	TTS Coaching & Development LLC	SIS Program contracted services	350.00
06/12/2018	OFFICETEAM	Temp staffing	339.61
06/12/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	333.30
06/14/2018	Duquesne Light - Main Street	Electric	316.09
06/18/2018	Kelly Services, Inc.	Substitute Teachers	300.00
06/12/2018	STAT Staffing	Temp staffing - nursing	298.22
06/05/2018	Lux Photobooth	Photobooth for School Event	275.00
06/12/2018	EMPLOYEE Alissa Padovano	Workshop Expenses	258.41
06/18/2018	Carnegie Science Center	SIS Program field trip	250.00
06/12/2018	LaManna Landscape	Landscaping	250.00

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Jun 1, 2018 - Jun 30, 2018

Date	Name	Memo	Amount
06/12/2018	Charter Choices	Business Services	248.73
06/14/2018	Johnson Plastics Plus	SIS Program Supplies	244.12
06/12/2018	Pittsburgh Post Gazette	Advertising	242.75
06/12/2018	Pittsburgh Trophy Company, Inc.	Awards for school event	223.75
06/14/2018	Charter Choices	Bill.com software	216.48
06/14/2018	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	210.00
06/18/2018	Verizon (Cell)	Cell phones	189.97
06/05/2018	Cintas Corporation #006	Custodial	150.94
06/05/2018	Kelly Services, Inc.	Substitute Teachers	150.00
06/12/2018	Intermediate Unit One	Conference / Workshop Fees	150.00
06/12/2018	Penn Hills PTA	T-shirts	132.75
06/14/2018	Orkin Commercial Services	Pest control	130.07
06/12/2018	Orkin Commercial Services	Pest control	130.07
06/18/2018	Orkin Commercial Services	Pest control	130.07
06/12/2018	Cintas Corporation #006	Custodial	126.35
06/05/2018	Scholastic, Inc.	Magazines	126.00
06/11/2018	School Outfitters	Furniture	118.70
06/12/2018	School Outfitters	Furniture	118.70
06/29/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	114.45
06/14/2018	Oriental Trading Company	Supplies	113.82
06/04/2018	1099-Brennan, Nora		100.00
06/14/2018	Cintas Corporation #006	Custodial	95.35
06/12/2018	EMPLOYEE Nicole Dickinson	Mileage reimbursement	91.44
06/18/2018	William V. Macgill & Co.	Nursing Supplies	85.00
06/18/2018	Kelly Services, Inc.	Substitute Teachers	75.00
06/04/2018	1099-Hickman, Madison		75.00
06/11/2018	1099-Chavis, Danielle		50.00
06/12/2018	Planet Fitness	Gym Memberships	40.10
06/06/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	35.90
06/12/2018	UPS	Express Mail	26.26
06/01/2018	Steel Valley Middle School	Shark Tank Prize	25.00
06/18/2018	UPS	Express Mail	16.01
06/18/2018	Shred-It	Shredding	6.35

Penn Hills Charter School of Entrepreneurship
Statement of Cash Flows
Jul 1, 2017 to Jun 30, 2018

	<u>Year-To-Date</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Collections from School Districts	\$ 5,206,388
Collections from Grants/Gov Subsidies	277,651
Other	291,279
Cash paid for wages, taxes, and benefits	(4,099,745)
Cash paid to vendors and others	(2,716,291)
	(1,040,718)
CASH FLOWS FROM FINANCING ACTIVITIES:	
Deposit (The Reinvestment Fund)	(10,000)
	(10,000)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction in progress	(20,877)
	(20,877)
NET CHANGE IN CASH BALANCE	(1,071,595)
CASH, BEGINNING OF PERIOD	1,378,872
CASH, END OF PERIOD	\$ 307,277
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (574,353)
Adjustments to reconcile to net cash provided from operating activities:	
Decrease (Increase) in accounts receivable	(718,463)
Decrease (Increase) in grants receivable	(138,458)
Decrease (Increase) in prepaid expenses	86,165
Increase (Decrease) in accounts payable	(21,959)
Increase (Decrease) in accrued expenses	336,369
Increase (Decrease) in credit card	(10,020)
	(466,365)
NET CASH (USED BY) OPERATING ACTIVITIES	\$ (1,040,718)