



Penn Hills Charter School Financial Report November 30, 2018

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Balance Sheet Notes

As of Nov 30, there was \$21,327 in cash, representing 1 day of cash on hand (benchmark = 60 days) and a current ratio of 0.8 (benchmark = 2). Cash was low due in large part to several large payments made in September and October on building improvements and settlement/closing costs. Receivables for the current year were at \$494,543.

Income Statement

As of Nov 30 (approximately 42% of the way through the fiscal year) we recognized 37% of budgeted income and 37% of budgeted expenses, resulting in an operating net income of \$28,293 (a net loss of -\$608,488 when including capital project expenses). Local revenues are under budget due to fewer students in the special ed program than budgeted.

Year End Projection

As of Nov 30, the Year-End Projection shows an operating net loss of -\$131,728, primarily due to lower-than-budgeted district revenues. The projection is an extrapolation of current activity and not meant to be predictive.

Audit

The 2017-2018 financial audit report is complete and details a year-end fund balance of \$718,055. The January 2019 financial statements will include updated figures for June 30, 2018.

Penn Hills Charter School	Jun 30, 2018	Sep 30, 2018	Nov 30, 2018	Status
ADM Special Ed	63.050	61.00	61.78	
ADM Regular Ed	333.845	352.579	347.27	
ADM Total	396.895	413.579	409.05	
District Receivables	\$1,066,662	\$694,704	\$494,543	
Cash	\$307,277	\$395,503	\$21,327	
Days Operating Cash on Hand	17	20	1	
Operating Net Income / (Loss)	(\$149,546)	\$217,376	\$28,293	

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

	30-Jun-18 Unaudited	30-Nov-18
Current Assets	1,654,156	608,260
Fixed Assets (Net)	1,681,995	4,840,545
GASB 68 Assets	1,747,782	1,747,782
Total Assets	5,083,933	7,196,587
Current Liabilities	924,707	810,848
Other Liabilities	-	2,835,000
GASB 68 Liabilities	6,046,000	6,046,000
Equity	2,421,445	1,812,956
GASB 68 Equity	(4,308,218)	(4,308,218)
Total Liabilities & Equity	5,083,933	7,196,587

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

	[A] Jun 30, 2018 (Unaudited)	[B] Nov 30, 2018	[C] = [B] - [A] Increase (Decrease)
<u>ASSETS</u>			
Current Assets			
Cash	306,942	21,327	(285,615)
Local Tuition Receivable (2018-19)	-	494,543	494,543
Local Tuition Receivable (2017-18)	1,066,662	(61,352)	(1,128,014)
Local Tuition Receivable (2016-17)	(50,356)	(58,945)	(8,589)
Local Tuition Receivable (Prior Years)	122,884	122,884	-
State Receivables	60,437	40,000	(20,437)
Federal Receivables	141,792	-	(141,792)
Prepaid Insurance & Expenses	5,797	49,803	44,007
Total Current Assets	1,654,156	608,260	(1,045,897)
Fixed Assets			
Fixed Assets - Net of Depreciation	1,681,995	4,840,545	3,158,550
Other Assets			
Deposit	10,000	10,000	-
Deferred Outflows of Resources (GASB 68)	1,737,782	1,737,782	-
Total Other Assets	1,747,782	1,747,782	-
TOTAL ASSETS	5,083,933	7,196,587	2,112,653
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	211,235	79,319	(131,916)
Credit Card	(10,246)	(16,974)	(6,728)
Accrued Summer Payroll	258,279	104,217	(154,062)
Accrued Liabilities	-	-	-
Deferred Revenue	-	14,398	14,398
PSERS Liability (Employee)	24,295	26,991	2,696
PSERS Liability (Employer)	441,144	602,897	161,753
Total Current Liabilities	924,707	810,848	(113,859)
Other Liabilities			
Long Term Debt	-	2,835,000	2,835,000
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	8,881,000	2,835,000
EQUITY			
Unrestricted Net Assets	424,381	480,726	56,345
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	56,345	(608,488)	(664,833)
Total Equity	(1,886,774)	(2,495,262)	(608,488)
TOTAL LIABILITIES & EQUITY	5,083,933	7,196,587	2,112,653
Balance Sheet Metrics			
Current Ratio	1.8	0.8	
Days Operating Cash on Hand	20	1	

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

	Budget to Actual			Budget to Projection		Year to Year	
Reg ADM	340.00	347.27		340.00	347.27	347.27	346.33
Sped ADM	75.00	61.78		75.00	61.78	61.78	59.08
Total ADM	415.00	409.05		415.00	409.05	409.05	405.41
	Jul '18-Jun '19	Jul '18-Nov '18	Compare to	Jul '18-Jun '19	Jul '18-Jun '19	Jul '18-Nov '18	Jul '17-Nov '17
	Budget	Actual	42%	Budget	Projection	Actual	Actual
Total Local Revenues	\$6,478,559	\$2,571,103	40%	\$6,478,559	\$6,156,011	\$2,571,103	\$2,470,919
Total State Revenues	\$70,502	\$10,800	15%	\$70,502	\$86,302	\$10,800	\$33,777
Total Federal Revenues	<u>\$794,686</u>	<u>\$136,084</u>	<u>17%</u>	<u>\$794,686</u>	<u>\$772,893</u>	<u>\$136,084</u>	<u>\$90,765</u>
TOTAL REVENUES	\$7,343,747	\$2,717,987	37%	\$7,343,747	\$7,015,206	\$2,717,987	\$2,595,461
Total Salary	\$2,921,430	\$1,092,060	37%	\$2,921,430	\$2,973,494	\$1,092,060	\$851,249
Total Benefits	\$1,749,844	\$726,316	42%	\$1,749,844	\$1,734,968	\$726,316	\$541,089
Total Purchased Prof Services	\$673,838	\$217,560	32%	\$673,838	\$689,051	\$217,560	\$213,306
Total Property Purchased Services	\$744,552	\$148,904	20%	\$744,552	\$409,288	\$148,904	\$315,142
Total Other Purchased Services	\$862,201	\$225,833	26%	\$862,201	\$780,100	\$225,833	\$309,627
Total Supplies	\$210,759	\$143,416	68%	\$210,759	\$251,960	\$143,416	\$141,872
Total Furniture, Equip, & Cap Exp	\$20,000	\$107,814	539%	\$20,000	\$112,814	\$107,814	\$185,089
Total Other Expenses	<u>\$26,328</u>	<u>\$27,792</u>	<u>106%</u>	<u>\$26,328</u>	<u>\$195,259</u>	<u>\$27,792</u>	<u>\$17,954</u>
TOTAL EXPENSES	\$7,208,952	\$2,689,694	37%	\$7,208,952	\$7,146,935	\$2,689,694	\$2,575,328
OPERATING NET INCOME / (LOSS)	\$134,795	\$28,293		\$134,795	(\$131,728)	\$28,293	\$20,133
Capital Project Expenses	\$500,000	\$636,781	127%	\$500,000	\$636,781	\$636,781	\$382,228
TOTAL NET INCOME / (LOSS)	(\$365,205)	(\$608,488)		(\$365,205)	(\$768,510)	(\$608,488)	(\$362,095)

Penn Hills Charter School of Entrepreneurship
Income Statement / Budget vs. Actual / Budget vs. End-of-Year Projection

	Compare 42%							
	2018-2019 Budget	Jul '18 - Nov '18 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance	Notes
REVENUES								
LOCAL REVENUE								
1	-	1,605	(1,605)	N/A	-	3,355	3,355	
2	-	-	-	N/A	-	-	-	
3	-	72	(72)	N/A	-	72	72	
4	-	-	-	N/A	-	-	-	
5	6,473,559	2,591,354	3,882,205	40%	6,473,559	6,170,407	(303,152)	415 students at current 363 rates
6	-	(25,512)	25,512	N/A	-	(25,512)	(25,512)	
7	5,000	3,584	1,416	72%	5,000	7,689	2,689	
Total Local Revenue	6,478,559	2,571,103	3,907,456	40%	6,478,559	6,156,011	(322,548)	
STATE REVENUE								
8	-	7,457	(7,457)	N/A	-	7,457	7,457	
9	39,966	-	39,966	0%	39,966	39,966	-	
10	22,536	-	22,536	0%	22,536	22,536	-	
11	8,000	3,344	4,656	42%	8,000	16,344	8,344	
Total State Revenue	70,502	10,800	59,702	15%	70,502	86,302	15,800	
FEDERAL REVENUE								
12	154,337	29,982	124,355	19%	154,337	154,337	-	
13	66,288	-	66,288	0%	66,288	66,288	-	
14	150,000	33,660	116,340	22%	150,000	150,000	-	
15	424,061	72,443	351,618	17%	424,061	402,268	(21,793)	
Total Federal Revenue	794,686	136,084	658,602	17%	794,686	772,893	(21,793)	
TOTAL REVENUES	7,343,747	2,717,987	4,625,760	37%	7,343,747	7,015,206	(328,541)	
SALARY								
16	2,921,430	1,092,060	1,829,370	37%	2,921,430	2,973,494	52,064	
BENEFITS								
17	400,593	253,568	147,025	63%	400,593	411,811	11,218	Benefits Savings
18	269,907	84,747	185,160	31%	269,907	255,081	(14,826)	
19	976,634	356,866	619,768	37%	976,634	977,105	471	
20	50,805	6,050	44,755	12%	50,805	44,935	(5,870)	
21	51,905	25,086	26,819	48%	51,905	46,037	(5,868)	
Total Benefits	1,749,844	726,316	1,023,528	42%	1,749,844	1,734,968	(14,876)	
PURCHASED PROFESSIONAL SERVICES								
22	8,920	-	8,920	0%	8,920	6,938	(1,982)	

Penn Hills Charter School of Entrepreneurship
Income Statement / Budget vs. Actual / Budget vs. End-of-Year Projection

Compare
42%

	2018-2019 Budget	Jul '18 - Nov '18 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance	Notes
Entrepreneurship	15,757	-	15,757	0%	15,757	12,255	(3,502)	
PBIS	7,725	-	7,725	0%	7,725	6,008	(1,717)	
OLWEUS	18,050	1,168	16,883	6%	18,050	14,298	(3,752)	
Gifted	5,000	-	5,000	0%	5,000	3,889	(1,111)	
Substitute Services	32,400	-	32,400	0%	32,400	25,200	(7,200)	
Other Contracted Instructional Services	28,960	22,795	6,165	79%	28,960	41,770	12,810	
23 Special Ed Contracted Services	13,400	2,691	10,709	20%	13,400	11,729	(1,671)	
24 Student Support Contracted Services	-	1,500	(1,500)	N/A	-	1,500	1,500	
25 Approved Private School Tuition	81,795	-	81,795	0%	81,795	81,795	-	
26 Administrative Contracted Services	5,000	20,473	(15,473)	409%	5,000	48,473	43,473	Contracted HR Staffing / Office Staffing
27 Technology Services	266,781	73,618	193,163	28%	266,781	223,856	(42,925)	
28 Professional Development	64,150	38,911	25,239	61%	64,150	80,133	15,983	
29 Medical/Nursing Contracted Services	-	707	(707)	N/A	-	707	707	
30 Legal Fees	50,000	28,614	21,386	57%	50,000	57,000	7,000	
31 Audit	8,500	-	8,500	0%	8,500	8,500	-	
32 Management/Business Services	67,400	27,083	40,317	40%	67,400	65,000	(2,400)	
Total Purchased Professional Services	673,838	217,560	456,278	32%	673,838	689,051	15,213	
PURCHASED PROPERTY SERVICES					-			
33 Custodial Service	41,016	9,610	31,406	23%	41,016	41,880	864	
34 Waste Removal	7,000	4,664	2,336	67%	7,000	8,164	1,164	
35 Landscaping/Snow Removal	22,000	15,336	6,664	70%	22,000	15,336	(6,664)	
36 Security & Fire	41,975	13,480	28,495	32%	41,975	37,289	(4,686)	
37 Utilities	81,000	10,400	70,600	13%	81,000	69,729	(11,271)	
38 Repairs & Maintenance	50,000	94,764	(44,764)	190%	50,000	235,329	185,329	
39 Building Rent	500,000	-	500,000	0%	500,000	-	(500,000)	Purchased the building
40 Exterminators	1,561	650	911	42%	1,561	1,561	(0)	
41 Other / Shared Services	-	-	-	N/A	-	-	-	
Total Purchased Property Services	744,552	148,904	595,648	20%	744,552	409,288	(335,264)	
OTHER PURCHASED SERVICES								
42 Field Trip Expenses	52,000	1,566	50,434	3%	52,000	21,066	(30,934)	
43 Food Services	375,181	64,597	310,584	17%	375,181	368,597	(6,584)	
44 Telephone/Internet	15,000	15,131	(131)	101%	15,000	24,234	9,234	
45 Transportation	-	12,150	(12,150)	N/A	-	29,650	29,650	
46 Postage	7,000	2,900	4,100	41%	7,000	6,962	(38)	
47 Advertising / Marketing	46,000	18,519	27,482	40%	46,000	44,769	(1,231)	
48 Copying / Printing	48,000	18,844	29,156	39%	48,000	25,844	(22,156)	
49 Admin Travel	-	4,990	(4,990)	N/A	-	8,490	8,490	
50 Payroll Services	7,793	2,399	5,394	31%	7,793	6,014	(1,779)	
51 Software & Licensing	-	18,318	(18,318)	N/A	-	27,418	27,418	
52 School Events	15,605	700	14,905	4%	15,605	12,837	(2,768)	
53 Student Activities (Non-Instructional)	13,000	1,780	11,221	14%	13,000	7,280	(5,721)	

Penn Hills Charter School of Entrepreneurship
Income Statement / Budget vs. Actual / Budget vs. End-of-Year Projection

Compare 42%

	2018-2019 Budget	Jul '18 - Nov '18 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance	Notes
54 21st Century Expenses	248,060	22,869	225,191	9%	248,060	155,869	(92,191)	
55 Parent Involvement	-	-	-	N/A	-	-	-	
56 General Liability / Property Insurance	34,562	41,071	(6,509)	119%	34,562	41,071	6,509	
Total Other Purchased Services	862,201	225,833	636,368	26%	862,201	780,100	(82,101)	
SUPPLIES					-			
57 Instructional Supplies	22,936	17,108	5,828	75%	22,936	32,664	9,728	
58 Student Support Supplies	4,500	472	4,028	10%	4,500	1,272	(3,228)	
59 Textbooks & Periodicals	121,072	58,071	63,001	48%	121,072	65,071	(56,001)	
60 Admin Supplies	27,251	47,109	(19,858)	173%	27,251	100,410	73,159	
61 Custodial Supplies	30,000	20,655	9,345	69%	30,000	48,655	18,655	
62 Cafeteria Supplies	5,000	-	5,000	0%	5,000	3,889	(1,111)	
Total Supplies	210,759	143,416	67,343	68%	210,759	251,960	41,201	
FURNITURE / EQUIPMENT / IMPROVEMENTS					-			
63 Computers & Technology	10,000	88,064	(78,064)	881%	10,000	93,064	83,064	
64 Capitalized Furniture & Equipment	-	19,749	(19,749)	N/A	-	19,749	19,749	
65 Capitalized Kitchen Equipment	10,000	-	10,000	0%	10,000	-	(10,000)	
66 Depreciation Expenses	-	-	-	N/A	-	-	-	
Total Furniture / Equip / Improvements	20,000	107,814	(87,814)	539%	20,000	112,814	92,814	
OTHER EXPENSES					-			
67 Misc. Expenses	20,000	2,214	17,786	11%	20,000	16,214	(3,786)	
68 Dues & Memberships	6,328	3,255	3,073	51%	6,328	5,355	(973)	
69 Bank Fees	-	833	(833)	N/A	-	1,778	1,778	
70 Debt Service	-	5,637	(5,637)	-	-	45,093	45,093	
71 Interest Expense	-	15,852	(15,852)	-	-	126,819	126,819	
Total Other Expenses	26,328	27,792	(1,464)	106%	26,328	195,259	168,931	
TOTAL EXPENSES	7,208,952	2,689,694	4,519,258	37%	7,208,952	7,146,935	(62,017)	
NET OPERATING INCOME / LOSS	134,795	28,293	106,502		134,795	(131,728)	(266,523)	
71 Leasehold Improvements	500,000	636,781	(136,781)	127%	500,000	636,781	136,781	
NET ACTIVITY INCOME / LOSS	(365,205)	(608,488)	243,283		(365,205)	(768,510)	(403,305)	

**Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2018-2019 as of 11/30/2018**

District	Due to PHCSE	Payment from District	Unipay (State Payment)	Refunds (Paid to Districts)	Net Due to PHCSE
Duquesne City SD	5,873	3,524	0	0	2,349
East Allegheny SD	31,160	24,928	0	0	6,232
Gateway SD	62,436	62,436	0	0	0
McKeesport SD	3,756	0	3,005	0	751
New Kensington-Arnold SD	22,715	0	18,172	0	4,543
Penn Hills SD	1,933,440	1,525,198	0	0	408,242
Pittsburgh SD	273,729	262,650	0	0	11,079
Plum Borough SD	27,937	22,350	0	0	5,587
Riverview SD	0	5,296	0	0	-5,296
Shaler SD	0	0	0	0	0
Steel Valley SD	0	0	0	0	0
West Mifflin SD	0	0	0	0	0
Wilkinsburg Borough SD	69,763	55,810	0	0	13,953
Woodland Hills SD	160,545	113,442	0	0	47,103
Totals:	2,591,354	2,075,634	21,177	0	494,543

**Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2017-2018 as of 11/30/2018**

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	83,749	0	0	0
Gateway SD	175,180	185,453	0	0	-10,273
McKeesport SD	1,190	0	0	0	1,190
New Kensington-Arnold SD	39,607	3,301	29,705	0	6,601
Penn Hills SD	4,415,773	948,822	3,493,366	0	-26,415
Pittsburgh SD	501,913	497,484	0	0	4,429
Plum Borough SD	60,513	60,513	0	0	0
Riverview SD	24,507	29,127	0	0	-4,620
Shaler SD	19,708	0	20,809	0	-1,101
Steel Valley SD	9,729	9,729	0	0	0
West Mifflin SD	3,641	3,641	0	0	0
Wilkinsburg Borough SD	175,566	206,730	0	0	-31,163
Woodland Hills SD	391,427	391,427	0	0	0
Totals:	5,902,504	2,424,409	3,543,880	4,433	-61,352

Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2018-2019 as of 11/30/2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
1099-Conte, Kadiatou	450.00	0.00	0.00	0.00	0.00	450.00
AFLAC	0.00	1,950.57	0.00	0.00	0.00	1,950.57
AGX Inc	299.80	0.00	0.00	0.00	0.00	299.80
Allegheny Intermediate Unit	0.00	0.00	1,263.63	0.00	0.00	1,263.63
Apex Roofing	0.00	200.00	0.00	0.00	0.00	200.00
Aqua Filter Fresh, Inc.	0.00	7.25	0.00	0.00	0.00	7.25
Business Yellow Pages	0.00	0.00	0.00	0.00	-256.00	-256.00
Cecil Price III	0.00	50.00	0.00	0.00	0.00	50.00
Chromebook Parts.com	0.00	1,199.70	0.00	0.00	0.00	1,199.70
Cintas Corporation #006	113.00	66.50	0.00	0.00	0.00	179.50
CPR Simplicity, LLC	0.00	65.00	0.00	0.00	0.00	65.00
Decker Equipment	0.00	0.00	0.00	0.00	0.00	0.00
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
ECS Learning Systems	0.00	0.00	0.00	0.00	-572.95	-572.95
EMPLOYEE Kailey Tritt	0.00	0.00	0.00	0.00	-421.75	-421.75
EMPLOYEE Tamara Allen	0.00	0.00	0.00	213.25	0.00	213.25
EMPLOYEE Wayne Jones	208.19	0.00	0.00	0.00	0.00	208.19
Franklin Interiors	0.00	5,971.97	0.00	0.00	0.00	5,971.97
Home Depot Credit Services	0.00	429.21	0.00	0.00	0.00	429.21
Kelly Services, Inc.	0.00	1,050.00	0.00	0.00	0.00	1,050.00
KRISE Transportation, Inc.	0.00	0.00	0.00	0.00	-3,903.21	-3,903.21
LaManna Landscape	0.00	1,600.00	0.00	0.00	0.00	1,600.00
Latsha, Davis & McKenna, P.C.	0.00	0.00	0.00	0.00	432.50	432.50
LegalShield	0.00	1,008.81	0.00	0.00	0.00	1,008.81
Marla McCreary	298.00	0.00	0.00	0.00	0.00	298.00
McGraw-Hill School Education Holdings	0.00	0.00	0.00	0.00	-1,008.96	-1,008.96
OFFICETEAM	0.00	451.05	0.00	0.00	0.00	451.05
Parrot Education	0.00	0.00	0.00	0.00	-200.08	-200.08
PETE&C	514.00	0.00	0.00	0.00	0.00	514.00
Principal Financial Group-1095813-10001	0.00	9,916.62	0.00	0.00	0.00	9,916.62
Projector Lamps LLC	269.00	0.00	0.00	0.00	0.00	269.00
Purchase Power	0.00	500.00	0.00	0.00	0.00	500.00
Ramah International Service Enterprise	0.00	1,920.00	0.00	0.00	0.00	1,920.00
Scholastic, Inc.	0.00	100.00	0.00	0.00	0.00	100.00
Sentry Mechanical	0.00	334.00	0.00	0.00	0.00	334.00
St. Moritz Security Services, Inc.	0.00	1,985.56	0.00	0.00	0.00	1,985.56
SYLVIA MARKETING & PUBLIC RELATIONS	1,500.00	0.00	0.00	0.00	0.00	1,500.00
SYNC/Amazon	0.00	0.00	0.00	0.00	-8.00	-8.00
TargetSuccess Inc.	0.00	400.00	0.00	0.00	0.00	400.00
TEQ Guys	0.00	0.00	0.00	6,198.00	0.00	6,198.00
The Hanover Insurance Group	0.00	0.00	0.00	0.00	-100.00	-100.00
The U.S. Telephone Directory	0.00	0.00	0.00	0.00	-242.00	-242.00
TTS Coaching & Development LLC	472.50	0.00	0.00	0.00	0.00	472.50
UPMC	0.00	44,513.70	0.00	0.00	0.00	44,513.70
US Bank Equipment Finance	0.00	191.12	0.00	0.00	0.00	191.12
Wex Bank	175.31	0.00	0.00	0.00	0.00	175.31
TOTAL	4,299.80	73,911.06	1,263.63	6,411.25	-6,566.68	79,319.06

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Oct 1, 2018 - Oct 31, 2018

Date	Name	Memo	Amount
10/11/2018	Caliber Contracting Service, Inc.	Leasehold Improvements	314,598.60
10/31/2018	Caliber Contracting Service, Inc.	Leasehold Improvements	95,964.10
10/24/2018	UPMC	Medical Insurance	86,068.35
10/09/2018	UPMC	Medical Insurance	53,047.70
10/23/2018	UPMC	Medical Insurance	48,680.94
10/31/2018	Penn Hills Food Service	Food Services	32,876.12
10/09/2018	UPMC	Medical Insurance	32,459.14
10/11/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	26,947.68
10/11/2018	Three Rivers Electric, Inc	Electrical Work	26,790.00
10/11/2018	Millennium Constructors, LLC	Construction Expense	24,033.51
10/09/2018	Lia Plumbing	Maintenance / Repairs	11,735.62
10/12/2018	Hampton Technical Associates, Inc		9,960.00
10/30/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	9,601.63
10/30/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	7,176.19
10/09/2018	PNC BankCard	Credit Card Charges	6,333.42
10/23/2018	Millennium Constructors, LLC	Construction Expense	5,801.82
10/11/2018	LGA Partners	Construction Expense	5,634.37
10/17/2018	1099-Zuk, Matthew		5,500.00
10/09/2018	Staples Advantage	Supplies	5,392.22
10/23/2018	LaManna Landscape	Landscaping	3,600.00
10/09/2018	Lia Plumbing	Maintenance / Repairs	3,500.00
10/09/2018	Coverall North America, Inc.		3,028.00
10/30/2018	Apple, Inc.	Computers	2,940.00
10/09/2018	Staples Advantage	Supplies	2,524.34
10/09/2018	St. Moritz Security Services, Inc.	Security Guard	2,360.45
10/23/2018	St. Moritz Security Services, Inc.	Security Guard	2,360.45
10/23/2018	LaManna Landscape	Landscaping	2,065.00
10/24/2018	1st Home Inspections		2,000.00
10/01/2018	Student Educational Tours		1,850.00
10/11/2018	LGA Partners	Construction Expense	1,512.86
10/09/2018	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
10/11/2018	Mozo Marketing	Marketing / Advertising	1,500.00
10/11/2018	Three Rivers Electric, Inc	Electrical Work	1,410.00
10/15/2018	AFLAC	STD Insurance	1,376.46
10/09/2018	AFLAC	STD Insurance	1,304.34
10/22/2018	CBRE	Retainer	1,275.00
10/15/2018	AFLAC	STD Insurance	1,254.18
10/11/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,200.00
10/10/2018	LegalShield	Prepaid Legal Insurance	1,174.31
10/10/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,080.00
10/23/2018	OFFICETEAM	Temp staffing	1,040.57
10/23/2018	OFFICETEAM	Temp staffing	1,033.71
10/23/2018	Verizon (NEW Phone)	Land line	1,031.01
10/23/2018	OFFICETEAM	Temp staffing	1,022.96
10/09/2018	OFFICETEAM	Temp staffing	1,022.66
10/30/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	959.60
10/23/2018	EdClub Inc		956.80
10/30/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	940.50
10/10/2018	LegalShield	Prepaid Legal Insurance	871.66
10/23/2018	LaManna Landscape	Landscaping	825.00
10/10/2018	LegalShield	Prepaid Legal Insurance	791.58
10/23/2018	Pro Knitwear		730.00
10/09/2018	Xello		720.00
10/12/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	714.00
10/09/2018	St. Moritz Security Services, Inc.	Security Guard	708.14
10/30/2018	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
10/23/2018	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
10/09/2018	Heinemann		635.00
10/23/2018	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	622.16
10/09/2018	Allegheny Intermediate Unit	SLP Services	600.00

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Oct 1, 2018 - Oct 31, 2018

Date	Name	Memo	Amount
10/09/2018	Pittsburgh Education Consulting, LLC	Dues / Membership	600.00
10/23/2018	TEQ Guys	IT services	600.00
10/01/2018	AIU Math & Science Collaborative	Class Registration	600.00
10/30/2018	Apple, Inc.	Computers	598.00
10/30/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	564.00
10/09/2018	UPMC	Medical Insurance	511.51
10/30/2018	RoadRunner Recycling Inc	Recycling	511.22
10/09/2018	J. Shirriel Consulting		500.00
10/23/2018	J. Shirriel Consulting		500.00
10/11/2018	J. Shirriel Consulting		500.00
10/09/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	483.90
10/22/2018	UPMC	Medical Insurance	471.40
10/30/2018	Barilla Equipment Sales		462.21
10/11/2018	1099-Sharon Zaborowski	Data Consultant	405.00
10/23/2018	Verizon (Cell)	Cell phones	390.48
10/23/2018	Schramm Farms & Orchards	K Field Trip	352.00
10/09/2018	University of Oregon		350.00
10/11/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	334.00
10/23/2018	Duquesne Light - Main Street	Electric	314.86
10/23/2018	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	311.08
10/25/2018	Northwest Tri-County Intermediate Unit 5	Dec 2018 SAS Institute Registration for 3	300.00
10/09/2018	OFFICETEAM	Temp staffing	290.31
10/17/2018	PIAA		250.00
10/23/2018	Security Systems of America	Alarm System and Monitoring	225.75
10/09/2018	Allegheny Intermediate Unit	SLP Services	220.00
10/31/2018	PNC Bank	Service Charge	210.00
10/09/2018	Scholastic, Inc.	Magazines	208.78
10/11/2018	D.A. Jones & Associates Consulting		200.00
10/11/2018	1099-Devantae Butler		200.00
10/29/2018	Tickets for Kids Charities	Donation	200.00
10/11/2018	Kona Ice		172.50
10/30/2018	Security Systems of America	Alarm System and Monitoring	162.00
10/23/2018	TTS Coaching & Development LLC		157.50
10/09/2018	Kelly Services, Inc.	Substitute Teachers	150.00
10/23/2018	Staples Advantage	Supplies	149.98
10/09/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	120.00
10/09/2018	Cintas Corporation #006	Custodial	118.95
10/09/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	116.40
10/11/2018	Fun Slides		100.00
10/24/2018	A+ Schools	School Choice Fair	100.00
10/30/2018	Apple, Inc.	Computers	99.90
10/23/2018	OFFICETEAM	Temp staffing	98.60
10/11/2018	EMPLOYEE Nicole Dickinson		97.60
10/09/2018	Kelly Services, Inc.	Substitute Teachers	90.00
10/23/2018	Shred-It	Shredding	76.46
10/09/2018	EMPLOYEE Christina Jablonski		75.00
10/09/2018	EMPLOYEE Katherine Dunbar		75.00
10/23/2018	Kelly Services, Inc.	Substitute Teachers	75.00
10/11/2018	EMPLOYEE Darlene Shook		75.00
10/11/2018	EMPLOYEE Michael Chessey		75.00
10/23/2018	Kelly Services, Inc.	Substitute Teachers	75.00
10/23/2018	Cintas Corporation #006	Custodial	66.50
10/23/2018	UPS	Express Mail	64.31
10/11/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	52.95
10/11/2018	EMPLOYEE Tamara Allen		50.00
10/11/2018	EMPLOYEE Warnock, Jessica		50.00
10/25/2018	WPIAL	2018-2019 Membership	50.00
10/23/2018	EMPLOYEE Alissa Padovano		31.43
10/09/2018	EMPLOYEE Whitney Amig		22.50
10/23/2018	Aqua Filter Fresh, Inc.	Water Coler	10.35

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Nov 1, 2018 - Nov 30, 2018

Date	Name	Memo	Amount
11/15/2018	Penn Hills Food Service	Food Services	33,633.01
11/07/2018	The Reinvestment Fund	Note payment	21,488.95
11/06/2018	TEQ Guys	IT services	11,635.60
11/06/2018	TEQ Guys	IT services	11,460.00
11/15/2018	TEQ Guys	IT services	10,836.00
11/15/2018	Nemes Glass Corp.		10,500.00
11/15/2018	KRISE Transportation, Inc.		7,475.00
11/13/2018	California University of Pennsylvania		6,000.00
11/07/2018	Charter Choices	Business Services	5,416.67
11/13/2018	Charter Choices	Business Services	5,416.67
11/06/2018	Schubert Equipment Sales, Inc.		4,670.00
11/21/2018	Staples Advantage	Supplies	4,154.23
11/13/2018	STARS	Professional Development	4,124.26
11/21/2018	US Bank Equipment Finance	Copiers	4,005.29
11/06/2018	US Bank Equipment Finance	Copiers	3,645.34
11/21/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	3,600.00
11/06/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	3,368.48
11/12/2018	Tait Engineering, Inc	Retainer	2,850.00
11/21/2018	Telephonix		2,815.00
11/21/2018	4Imprint	Printing / Marketing Materials	2,805.00
11/13/2018	Coverall North America, Inc.		2,500.00
11/07/2018	Coverall North America, Inc.		2,500.00
11/06/2018	KRISE Transportation, Inc.		2,425.00
11/06/2018	St. Moritz Security Services, Inc.	Security Guard	2,360.45
11/06/2018	Staples Advantage	Supplies	2,351.08
11/23/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	2,317.00
11/13/2018	St. Moritz Security Services, Inc.	Security Guard	2,307.13
11/13/2018	GLM Renovations		2,252.99
11/06/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	2,010.00
11/07/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	2,006.05
11/07/2018	LaManna Landscape	Landscaping	2,000.00
11/21/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	1,756.00
11/21/2018	Peoples Gas	Gas	1,640.40
11/06/2018	Wilksburg-Penn Joint Water Authority	Water	1,562.07
11/07/2018	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
11/13/2018	Mozo Marketing	Marketing / Advertising	1,500.00
11/13/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	1,469.30
11/13/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	1,462.50
11/21/2018	Wilksburg-Penn Joint Water Authority	Water	1,408.84
11/06/2018	AFLAC	STD Insurance	1,376.46
11/15/2018	CBRE, Inc. Valuation and Advisory Servic		1,275.00
11/06/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,200.00
11/07/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,200.00
11/21/2018	Staples Advantage	Supplies	1,126.04
11/13/2018	OFFICETEAM	Temp staffing	1,052.21
11/06/2018	OFFICETEAM	Temp staffing	1,039.38
11/21/2018	OFFICETEAM	Temp staffing	1,037.59
11/06/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	1,033.08
11/21/2018	OFFICETEAM	Temp staffing	1,032.51
11/21/2018	Verizon (NEW Phone)	Land line	1,027.65
11/07/2018	Robinson Pipe Cleaning		1,020.00
11/07/2018	RoadRunner Recycling Inc	Recycling	1,019.21
11/06/2018	OFFICETEAM	Temp staffing	1,017.59
11/06/2018	TTS Coaching & Development LLC		922.50
11/06/2018	LegalShield	Prepaid Legal Insurance	922.30

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Nov 1, 2018 - Nov 30, 2018

Date	Name	Memo	Amount
11/13/2018	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	911.02
11/07/2018	1099-Sharon Zaborowski	Data Consultant	900.00
11/07/2018	EdClub Inc		856.80
11/06/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	802.00
11/13/2018	Lia Plumbing	Maintenance / Repairs	752.76
11/20/2018	1099-McCreary, Marla	SIS Program Contracted Services	725.00
11/21/2018	LaManna Landscape	Landscaping	715.00
11/08/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	714.00
11/13/2018	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
11/06/2018	Lifetouch NSS Accts Receivable	School Photos	669.12
11/21/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	600.05
11/30/2018	BrightMinds Systems International Inc.		600.00
11/15/2018	Pitney Bowes Inc	Postage	585.00
11/06/2018	Oriental Trading Company	Supplies	533.34
11/06/2018	Telephonix		525.00
11/13/2018	1099-Zuk, Matthew		500.00
11/05/2018	Green Oaks Country Club	Deposit for 8th Grade Graduation	500.00
11/06/2018	1099-Kevin McGuire LLC	Professional Development	495.00
11/21/2018	Staples Advantage	Supplies	484.80
11/06/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	469.00
11/06/2018	STAT Staffing	Temp staffing - nursing	447.33
11/07/2018	Makerbot Industries, LLC		443.55
11/13/2018	LaManna Landscape	Landscaping	400.00
11/15/2018	EMPLOYEE Lindsay Bosiljevac		366.50
11/07/2018	Penn Hills School District	Rent	350.00
11/23/2018	Robotics Education & Competition Foundati		350.00
11/06/2018	Apple, Inc.	Computers	349.50
11/21/2018	UPMC	Medical Insurance	331.17
11/07/2018	Heinemann		330.00
11/07/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	328.30
11/13/2018	Duquesne Light - Main Street	Electric	315.92
11/06/2018	D.A. Jones & Associates Consulting		300.00
11/13/2018	KRISE Transportation, Inc.		299.28
11/21/2018	Staples Advantage	Supplies	291.38
11/07/2018	Decker Equipment	Custodial Equipment and Supplies	290.83
11/06/2018	OFFICETEAM	Temp staffing	279.35
11/21/2018	SYNC/Amazon	Various supplies and instructional materials	277.71
11/06/2018	Peoples Gas	Gas	262.66
11/15/2018	Charter Choices	Business Services	257.91
11/06/2018	Staples Advantage	Supplies	253.63
11/06/2018	SYNC/Amazon	Various supplies and instructional materials	250.69
11/21/2018	Staples Advantage	Supplies	236.63
11/21/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	236.00
11/15/2018	L. M. Colker Company, Inc	Custodial Supplies	231.42
11/07/2018	Charter Choices	Business Services	212.99
11/07/2018	Scholastic, Inc.	Magazines	208.78
11/07/2018	Staples Advantage	Supplies	197.81
11/21/2018	Staples Advantage	Supplies	189.99
11/21/2018	Staples Advantage	Supplies	189.99
11/21/2018	Staples Advantage	Supplies	179.39
11/06/2018	Staples Advantage	Supplies	159.87
11/21/2018	Staples Advantage	Supplies	157.99
11/06/2018	Kelly Services, Inc.	Substitute Teachers	150.00
11/15/2018	CPI	Membership Fee (Recertification)	150.00
11/07/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	144.00

Penn Hills Charter School of Entrepreneurship

Disbursement Report

Nov 1, 2018 - Nov 30, 2018

Date	Name	Memo	Amount
11/30/2018	PNC Bank	Service Fee	132.00
11/23/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	130.85
11/06/2018	Orkin Commercial Services	Pest control	130.07
11/15/2018	Orkin Commercial Services	Pest control	130.07
11/07/2018	Orkin Commercial Services	Pest control	130.07
11/07/2018	Orkin Commercial Services	Pest control	130.07
11/07/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	126.45
11/06/2018	School Specialty		117.00
11/07/2018	TEQ Guys	IT services	117.00
11/06/2018	Cintas Corporation #006	Custodial	113.00
11/13/2018	Cintas Corporation #006	Custodial	113.00
11/21/2018	Cintas Corporation #006	Custodial	113.00
11/07/2018	Cintas Corporation #006	Custodial	113.00
11/21/2018	EMPLOYEE Mishelle Rayburg		112.84
11/13/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	112.50
11/21/2018	Pittsburgh Post Gazette	Advertising	112.50
11/21/2018	Verizon (Cell)	Cell phones	110.92
11/20/2018	Penn Hills Rental	Leaf Blower Repair	99.19
11/06/2018	Mountain Math/language, LLC		95.95
11/30/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	89.98
11/21/2018	Shred-It	Shredding	76.45
11/15/2018	Really Good Stuff, Inc	Teaching supplies	76.38
11/21/2018	Staples Advantage	Supplies	75.80
11/13/2018	Cheswick Floral, Inc		75.00
11/21/2018	Kelly Services, Inc.	Substitute Teachers	75.00
11/06/2018	Printscape Imaging and Graphics	Printing	72.00
11/13/2018	Pittsburgh Post Gazette	Advertising	68.75
11/07/2018	Cintas Corporation #006	Custodial	66.50
11/07/2018	Cintas Corporation #006	Custodial	66.50
11/15/2018	Cintas Corporation #006	Custodial	66.50
11/01/2018	PNC	Check Printing	65.90
11/13/2018	Pittsburgh Post Gazette	Advertising	43.75
11/06/2018	Aqua Filter Fresh, Inc.	Water Coler	42.45
11/21/2018	Staples Advantage	Supplies	33.80
11/06/2018	School Specialty		33.12
11/21/2018	Staples Advantage	Supplies	30.48
11/21/2018	Charter Choices	Business Services	28.48
11/21/2018	Staples Advantage	Supplies	25.50
11/21/2018	EMPLOYEE Darlene Shook		25.00
11/13/2018	TEQ Guys	IT services	21.19
11/21/2018	Staples Advantage	Supplies	20.98
11/21/2018	Staples Advantage	Supplies	9.38
11/06/2018	UPS	Express Mail	3.86

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

	Year-To-Date
CASH FLOWS FROM OPERATING ACTIVITIES:	
Collections from School Districts	\$ 3,233,414
Collections from Grants/Gov Subsidies	309,113
Other	(20,251)
Cash paid for wages, taxes, and benefits	(1,246,122)
Cash paid to vendors and others	(2,238,218)
Net cash (used by) operating activities	37,936
CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from long-term note	2,835,000
Net cash used by investing activities	2,835,000
CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction in progress	(3,158,550)
Net cash used by investing activities	(3,158,550)
NET CHANGE IN CASH BALANCE	(285,614)
CASH, BEGINNING OF PERIOD	306,942
CASH, END OF PERIOD	\$ 21,327
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (608,488)
Adjustments to reconcile to net cash provided from operating activities:	
Decrease (Increase) in accounts receivable	642,060
Decrease (Increase) in grants receivable	162,229
Decrease (Increase) in prepaid expenses	(44,007)
Increase (Decrease) in accounts payable	(131,916)
Increase (Decrease) in accrued expenses	24,785
Increase (Decrease) in credit card	(6,728)
Total adjustments	646,424
NET CASH (USED BY) OPERATING ACTIVITIES	\$ 37,936