



Penn Hills Charter School Financial Report March 31, 2019

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Balance Sheet Notes

As of Mar 31, there was \$421,128 in cash, representing 21 days of cash on hand (benchmark = 60 days) and a current ratio of 0.7 (benchmark = 2). Receivables for the current year were at \$107,165. The late payments from Penn Hills School District were received in March.

Income Statement

As of Mar 31 (approximately 75% of the way through the fiscal year) we recognized 70% of budgeted income and 66% of budgeted expenses, resulting in an operating net income of \$366,365 (a net loss of -\$326,162 when including capital project expenses). Local revenues are under budget due in large part to lower than expected enrollment in the special ed program and utilization of the food lunch program. Expenses are under budget due primarily to the purchase of the building; the budget for 18-19 included building lease expenses.

Year End Projection

As of Mar 31, the Year-End Projection shows an operating net income of \$209,335 (a net loss of -\$483,191 when including capital expenses). The projection is an extrapolation of current activity and not meant to be predictive.

Penn Hills Charter School	Jun 30, 2018	Sep 30, 2018	Dec 31, 2018	Jan 31, 2019	Feb 29, 2019	Mar 31, 2019
ADM Special Ed	63.050	61.00	63.23	63.12	64.08	64.38
ADM Regular Ed	333.845	352.579	341.88	339.83	340.11	337.78
ADM Total	396.895	413.579	405.11	402.95	404.19	402.16
District Receivables	\$1,016,306	\$694,704	\$265,943	\$62,085	\$523,411	\$107,165
Cash	\$306,942	\$395,503	\$114,962	\$369,077	\$103,914	\$421,128
Days Operating Cash on Hand	20	20	6	19	5	21
Operating Net Income / (Loss)	(\$80,796)	\$217,376	\$96,857	\$172,601	\$256,688	\$366,365

Penn Hills Charter School of Entrepreneurship
Summary Balance Sheet
as of Mar 31, 2019

	30-Jun-18	31-Mar-19
	Audited	
Current Assets	1,539,048	469,901
Fixed Assets (Net)	1,391,654	4,555,604
GASB 68 Assets	2,563,718	2,563,718
Total Assets	5,494,419	7,589,223
Current Liabilities	946,738	658,630
Other Liabilities	-	2,680,574
GASB 68 Liabilities	7,304,000	7,304,000
Equity	1,993,963	1,696,301
GASB 68 Equity	(4,750,282)	(4,750,282)
Total Liabilities & Equity	5,494,419	7,589,223

Penn Hills Charter School of Entrepreneurship
Comparative Balance Sheets
at Jun 30, 2018 and Mar 31, 2019

	[A] Jun 30, 2018 (Audited)	[B] Mar 31, 2019	[C] = [B] - [A] Increase (Decrease)
<u>ASSETS</u>			
Current Assets			
Cash	306,942	421,128	114,187
Local Tuition Receivable (2018-19)	-	107,165	107,165
Local Tuition Receivable (Prior Years)	1,016,306	(119,726)	(1,136,031)
State Receivables	60,437	-	(60,437)
Federal Receivables	141,792	-	(141,792)
Prepaid Insurance & Expenses	13,571	61,333	47,761
Total Current Assets	1,539,048	469,901	(1,069,147)
Fixed Assets			
Fixed Assets - Net of Depreciation	1,391,654	4,555,604	3,163,950
Other Assets			
Deposit	10,000	10,000	-
Deferred Outflows of Resources (GASB 68)	2,553,718	2,553,718	-
Total Other Assets	2,563,718	2,563,718	-
TOTAL ASSETS	5,494,419	7,589,223	2,094,803
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	219,010	54,269	(164,740)
Credit Card	(319)	(15,182)	(14,863)
Accrued Summer Payroll	258,279	238,932	(19,347)
Deferred Revenue	-	14,398	14,398
PSERS Liability (Employee)	24,295	18,822	(5,473)
PSERS Liability (Employer)	441,144	217,135	(224,009)
Short Term Portion of Long Term Debt	-	125,927	125,927
Total Current Liabilities	946,738	658,630	(288,108)
Other Liabilities			
Long Term Debt	-	2,680,574	2,680,574
Deferred Inflows of Resources (GASB 68)	44,000	44,000	-
Pension Liability (GASB 68)	7,260,000	7,260,000	-
Total Other Liabilities	7,304,000	9,984,574	2,680,574
EQUITY			
Unrestricted Net Assets	424,381	(626,641)	(1,051,022)
Committed Net Assets	900,000	900,000	-
Invested in Capital Assets	750,377	4,555,604	3,805,227
Amount Provided for Debt	-	(2,806,500)	(2,806,500)
Net Pension Liability (GASB 68)	(4,750,282)	(4,750,282)	-
Net Income	(80,796)	(326,162)	(245,366)
Total Equity	(2,756,319)	(3,053,981)	(297,662)
TOTAL LIABILITIES & EQUITY	5,494,419	7,589,223	2,094,803
<u>Balance Sheet Metrics</u>			
Current Ratio	1.6	0.7	
Days Operating Cash on Hand	16	21	

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

	Budget to Actual			Budget to Projection		Year to Year	
Reg ADM	340.00	337.782		340.00	337.782	337.782	337.45
Sped ADM	75.00	64.384		75.00	64.384	64.384	61.63
Total ADM	415.00	402.166		415.00	402.166	402.166	399.08
	Jul '18-Jun '19 Budget	Jul '18-Mar '19 Actual	Compare to 75%	Jul '18-Jun '19 Budget	Jul '18-Jun '19 Projection	Jul '18-Mar '19 Actual	Jul '17-Mar '18 Actual
Total Local Revenues	\$6,478,559	\$4,752,042	73%	\$6,478,559	\$6,219,751	\$4,752,042	\$4,303,087
Total State Revenues	\$70,502	\$44,639	63%	\$70,502	\$50,439	\$44,639	\$61,743
Total Federal Revenues	<u>\$794,686</u>	<u>\$339,532</u>	<u>43%</u>	<u>\$794,686</u>	<u>\$662,441</u>	<u>\$339,532</u>	<u>\$302,608</u>
TOTAL REVENUES	\$7,343,747	\$5,136,213	70%	\$7,343,747	\$6,932,630	\$5,136,213	\$4,667,438
Total Salary	\$2,921,430	\$2,107,507	72%	\$2,921,430	\$2,995,084	\$2,107,507	\$1,840,371
Total Benefits	\$1,749,844	\$1,248,716	71%	\$1,749,844	\$1,740,783	\$1,248,716	\$1,119,287
Total Purchased Prof Services	\$573,838	\$406,421	71%	\$573,838	\$611,335	\$406,421	\$359,197
Total Property Purchased Services	\$744,552	\$163,601	22%	\$744,552	\$213,395	\$163,601	\$622,411
Total Other Purchased Services	\$862,201	\$442,296	51%	\$862,201	\$684,900	\$442,296	\$545,224
Total Supplies	\$210,759	\$154,424	73%	\$210,759	\$171,272	\$154,424	\$202,017
Total Furniture, Equip, & Cap Exp	\$120,000	\$127,121	106%	\$120,000	\$127,121	\$127,121	\$195,592
Total Other Expenses	<u>\$26,328</u>	<u>\$119,764</u>	<u>455%</u>	<u>\$26,328</u>	<u>\$188,486</u>	<u>\$119,764</u>	<u>\$29,083</u>
TOTAL EXPENSES	\$7,208,952	\$4,769,848	66%	\$7,208,952	\$6,732,375	\$4,769,848	\$4,913,182
OPERATING NET INCOME / (LOSS)	\$134,795	\$366,365		\$134,795	\$200,255	\$366,365	(\$245,744)
Capital Project Expenses	\$500,000	\$692,526	139%	\$500,000	\$692,526	\$692,526	\$422,307
TOTAL NET INCOME / (LOSS)	<u>(\$365,205)</u>	<u>(\$326,162)</u>		<u>(\$365,205)</u>	<u>(\$492,271)</u>	<u>(\$326,162)</u>	<u>(\$668,051)</u>
Fund Balance @ 6/30/18		\$613,006			\$613,006		
Fund Balance @ 3/31/19		\$286,844			N/A		
Projected Fund Balance @ 6/30/19		N/A			\$120,735		

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

Compare 75%

	2018-2019 Budget	Jul '18 - Mar '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
REVENUES							
LOCAL REVENUE							
1 Contributions & Grants	-	9,495	(9,495)	N/A	-	10,245	10,245
2 Yearbook Payments	-	-	-	N/A	-	-	-
3 Staff Lunch Payments	-	573	(573)	N/A	-	573	573
4 Refund Prior Year Expenses	-	-	-	N/A	-	-	-
5 School District Subsidy	6,473,559	4,736,141	1,737,418	73%	6,473,559	6,201,054	(272,505)
6 School District Subsidy (Prior Year Adj)	-	5,193	(5,193)	N/A	-	5,193	5,193
7 Miscellaneous	5,000	641	4,359	13%	5,000	2,686	(2,314)
Total Local Revenue	6,478,559	4,752,042	1,726,517	73%	6,478,559	6,219,751	(258,808)
STATE REVENUE							
8 Health Reimbursement	-	7,457	(7,457)	N/A	-	7,457	7,457
9 Lease Reimbursement	39,966	5,928	34,038	15%	39,966	5,928	(34,038)
10 Ready to Learn Grant	22,536	22,536	-	100%	22,536	22,536	-
11 NSLP Reimbursements - State	8,000	8,718	(718)	109%	8,000	14,518	6,518
Total State Revenue	70,502	44,639	25,863	63%	70,502	50,439	(20,063)
FEDERAL REVENUE							
12 Title I, II, & IV	154,337	89,278	65,059	58%	154,337	150,289	(4,048)
13 IDEA	66,288	-	66,288	0%	66,288	66,288	-
14 21CCLC	150,000	66,390	83,610	44%	150,000	150,000	-
15 NSLP Reimbursements - Federal	424,061	183,864	240,197	43%	424,061	295,864	(128,197)
Total Federal Revenue	794,686	339,532	455,154	43%	794,686	662,441	(132,245)
TOTAL REVENUES	7,343,747	5,136,213	2,207,534	70%	7,343,747	6,932,630	(411,117)
SALARY							
16 Total Salary	2,921,430	2,107,507	813,923	72%	2,921,430	2,995,084	73,654

BENEFITS

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

Compare 75%

	2018-2019 Budget	Jul '18 - Mar '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
17 Medical\Dental\Life Insurance	400,593	312,751	87,842	78%	400,593	426,285	25,692
18 Federal & UC Tax	269,907	176,246	93,661	65%	269,907	244,316	(25,591)
19 PSERS & 403(b)	976,634	688,284	288,350	70%	976,634	973,104	(3,530)
20 Tuition Reimbursement	50,805	27,221	23,584	54%	50,805	43,886	(6,919)
21 Other Benefits	51,905	44,213	7,692	85%	51,905	53,193	1,288
Total Benefits	1,749,844	1,248,716	501,128	71%	1,749,844	1,740,783	(9,061)
					-		
PURCHASED PROFESSIONAL SERVICES					-		
22 Contracted Instructional Svcs & Sub Budgets					-		
Microsociety	8,920	8,920	-	100%	8,920	8,920	-
Entrpreneurshi	15,757	300	15,457	2%	15,757	5,552	(10,205)
PBIS	7,725	1,160	6,565	15%	7,725	3,735	(3,990)
OLWEUS	18,050	5,951	12,099	33%	18,050	11,578	(6,472)
Gifted	5,000	350	4,650	7%	5,000	2,017	(2,983)
Substitute Services	32,400	5,415	26,985	17%	32,400	7,415	(24,985)
Other Contracted Instructional Services	28,960	36,659	(7,699)	127%	28,960	43,964	15,004
23 Special Ed Contracted Services	13,400	9,436	3,964	70%	13,400	12,219	(1,181)
24 Student Support Contracted Services	-	2,000	(2,000)	N/A	-	2,500	2,500
25 Approved Private School Tuition	81,795	12,503	69,292	15%	81,795	100,079	18,284
26 Administrative Contracted Services	5,000	45,533	(40,533)	911%	5,000	60,533	55,533
27 Technology Services	166,781	116,811	49,970	70%	166,781	151,191	(15,590)
28 Professional Development	64,150	48,730	15,420	76%	64,150	65,230	1,080
29 Medical/Nursing Contracted Services	-	1,536	(1,536)	N/A	-	1,536	1,536
30 Legal Fees	50,000	46,302	3,698	93%	50,000	53,802	3,802
31 Audit	8,500	11,912	(3,412)	140%	8,500	11,912	3,412
32 Management/Business Services	67,400	52,902	14,498	78%	67,400	69,152	1,752
Total Purchased Professional Services	573,838	406,421	167,418	71%	573,838	611,335	37,497
					-		
PURCHASED PROPERTY SERVICES					-		
33 Custodial Service	41,016	20,048	20,968	49%	41,016	27,548	(13,468)
34 Waste Removal	7,000	7,987	(987)	114%	7,000	9,487	2,487
35 Landscaping/Snow Removal	22,000	25,516	(3,516)	116%	22,000	30,016	8,016

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

Compare 75%

	2018-2019 Budget	Jul '18 - Mar '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
36 Security & Fire	41,975	28,664	13,311	68%	41,975	38,868	(3,107)
37 Utilities	81,000	27,783	53,217	34%	81,000	44,482	(36,518)
38 Repairs & Maintenance	50,000	52,692	(2,692)	105%	50,000	61,692	11,692
39 Building Rent	500,000	-	500,000	0%	500,000	-	(500,000)
40 Exterminators	1,561	910	651	58%	1,561	1,301	(260)
41 Other / Shared Services	-	-	-	N/A	-	-	-
Total Purchased Property Services	744,552	163,601	580,951	22%	744,552	213,395	(531,157)
OTHER PURCHASED SERVICES							
42 Field Trip Expenses	52,000	5,075	46,925	10%	52,000	18,075	(33,925)
43 Food Services	375,181	143,581	231,601	38%	375,181	284,581	(90,601)
44 Telephone/Internet	15,000	20,448	(5,448)	136%	15,000	24,350	9,350
45 Transportation	-	7,650	(7,650)	N/A	-	9,150	9,150
46 Postage	7,000	4,734	2,266	68%	7,000	6,474	(526)
47 Advertising / Marketing	46,000	37,762	8,239	82%	46,000	49,012	3,012
48 Copying / Printing	48,000	51,539	(3,539)	107%	48,000	74,039	26,039
49 Admin Travel	-	5,355	(5,355)	N/A	-	6,855	6,855
50 Payroll Services	7,793	4,739	3,054	61%	7,793	6,354	(1,439)
51 Software & Licensing	-	37,571	(37,571)	N/A	-	39,071	39,071
52 School Events	15,605	1,534	14,071	10%	15,605	6,736	(8,869)
53 Student Activities (Non-Instructional)	13,000	17,573	(4,573)	135%	13,000	19,823	6,823
54 21st Century Expenses	248,060	59,379	188,681	24%	248,060	95,023	(153,037)
55 Parent Involvement	-	-	-	N/A	-	-	-
56 General Liability / Property Insurance	34,562	45,357	(10,795)	131%	34,562	45,357	10,795
Total Other Purchased Services	862,201	442,296	419,905	51%	862,201	684,900	(177,301)
SUPPLIES							
57 Instructional Supplies	11,200	14,226	(3,026)	127%	11,200	15,726	4,526
58 Student Support Supplies	4,436	619	3,817	14%	4,436	962	(3,474)
59 Textbooks & Periodicals	20,000	57,542	(37,542)	288%	20,000	58,292	38,292
60 Admin Supplies	140,123	51,399	88,724	37%	140,123	54,399	(85,724)
61 Custodial Supplies	30,000	29,990	10	100%	30,000	40,690	10,690

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

Compare 75%

	2018-2019 Budget	Jul '18 - Mar '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
62 Other Operations Supplies	-	649	(649)	N/A	-	649	649
63 Cafeteria Supplies	5,000	-	5,000	0%	5,000	556	(4,444)
Total Supplies	210,759	154,424	56,335	73%	210,759	171,272	(39,487)
FURNITURE / EQUIPMENT / IMPROVEMENTS							
64 Computers & Technology	110,000	103,586	6,414	94%	110,000	103,586	(6,414)
65 Capitalized Furniture & Equipment	-	23,534	(23,534)	N/A	-	23,534	23,534
66 Capitalized Kitchen Equipment	10,000	-	10,000	0%	10,000	-	(10,000)
67 Depreciation Expenses	-	-	-	N/A	-	-	-
Total Furniture / Equip / Improvements	120,000	127,121	(7,121)	106%	120,000	127,121	7,121
OTHER EXPENSES							
68 Misc. Expenses	20,000	8,104	11,896	41%	20,000	8,704	(11,296)
69 Dues & Memberships	6,328	2,950	3,378	47%	6,328	6,200	(128)
70 Bank Fees	-	1,265	(1,265)	N/A	-	1,670	1,670
71 Principal Payments	-	28,500	(28,500)	-	-	45,410	45,410
72 Interest Expense	-	78,945	(78,945)	-	-	126,502	126,502
Total Other Expenses	26,328	119,764	(93,436)	455%	26,328	188,486	162,158
TOTAL EXPENSES	7,208,952	4,769,848	2,439,104	66%	7,208,952	6,732,375	(476,577)
NET OPERATING INCOME / LOSS	134,795	366,365	(231,570)		134,795	200,255	65,460
73 Leasehold Improvements	500,000	692,526	(192,526)	139%	500,000	692,526	192,526
NET ACTIVITY INCOME / LOSS	(365,205)	(326,162)	(39,043)		(365,205)	(492,271)	(127,066)

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2018-2019 as of 3/31/2019

District	Due to PHCSE	Payment from District	Unipay (State Payment)	Refunds (Paid to Districts)	Net Due to PHCSE
Duquesne City SD	8,222	8,222	0	0	0
East Allegheny SD	62,638	49,856	0	0	12,782
Gateway SD	203,149	203,149	0	0	0
McKeesport SD	6,762	0	6,010	0	751
New Kensington-Arnold SD	33,461	0	29,743	0	3,718
Penn Hills SD	3,402,712	3,402,712	0	0	0
Pittsburgh SD	537,207	491,474	0	0	45,732
Plum Borough SD	56,080	46,630	0	0	9,450
Riverview SD	0	5,296	0	0	-5,296
Shaler SD	0	0	0	0	0
Steel Valley SD	10,321	10,321	0	0	0
West Mifflin SD	0	0	0	0	0
Wilkinsburg Borough SD	128,778	121,265	0	0	7,513
Woodland Hills SD	286,810	254,295	0	0	32,515
Totals:	4,736,141	4,593,221	35,754	0	107,165

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2017-2018 as of 3/31/2019

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	177,701	185,453	0	0	-7,753
McKeesport SD	1,190	0	1,190	0	0
New Kensington-Arnold SD	43,786	3,301	40,486	0	0
Penn Hills SD	4,430,102	948,822	3,493,366	0	-12,086
Pittsburgh SD	512,981	508,552	0	0	4,429
Plum Borough SD	59,355	60,513	0	0	-1,159
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	168,238	206,730	0	0	-38,492
Woodland Hills SD	398,521	391,427	7,094	0	0
Totals:	5,933,209	2,435,477	3,562,945	4,433	-60,781

Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2018-2019 as of 3/31/2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
1099-Kevin McGuire LLC	0.00	1,700.00	0.00	0.00	0.00	1,700.00
AFLAC	0.00	1,788.54	0.00	0.00	0.00	1,788.54
Allegheny County Health Department	0.00	0.00	0.00	0.00	-158.00	-158.00
Allegheny Intermediate Unit	0.00	1,402.00	250.00	0.00	1,263.63	2,915.63
Apex Roofing	0.00	685.00	0.00	0.00	0.00	685.00
Aqua Filter Fresh, Inc.	0.00	42.45	0.00	0.00	0.00	42.45
Bortek Equipment Leasing	0.00	963.37	0.00	0.00	0.00	963.37
Business Yellow Pages	0.00	256.00	0.00	256.00	-256.00	256.00
Charter Choices	0.00	0.00	1,000.00	0.00	0.00	1,000.00
Cintas Corporation #006	0.00	332.50	0.00	0.00	0.00	332.50
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	228.00	0.00	0.00	0.00	-228.00	0.00
Drafting Dreams	0.00	0.00	300.00	0.00	0.00	300.00
ECS Learning Systems	0.00	0.00	0.00	0.00	-572.95	-572.95
Electroninks	0.00	97.99	0.00	0.00	0.00	97.99
EMPLOYEE Ellen Hammel	0.00	24.00	0.00	0.00	0.00	24.00
EMPLOYEE Kailey Tritt	0.00	0.00	0.00	0.00	-421.75	-421.75
Employee Susan Singer	0.00	280.52	0.00	0.00	0.00	280.52
EMPLOYEE Tamara Allen	0.00	0.00	0.00	0.00	213.25	213.25
Enterprise Rent-A-Car	0.00	236.00	0.00	0.00	0.00	236.00
GLM Renovations	0.00	573.00	0.00	0.00	0.00	573.00
Johnson Plastics Plus	8.78	0.00	0.00	0.00	0.00	8.78
LaManna Landscape	0.00	3,095.00	0.00	0.00	0.00	3,095.00
Latsha, Davis & McKenna, P.C.	0.00	3,679.22	0.00	0.00	432.50	4,111.72
LegalShield	0.00	900.23	0.00	0.00	0.00	900.23
McGraw-Hill School Education Holdings	0.00	0.00	0.00	0.00	-1,008.96	-1,008.96
NCG Grant Solutions	0.00	450.00	0.00	0.00	0.00	450.00
OFFICETEAM	0.00	1,059.47	0.00	0.00	0.00	1,059.47
Orkin Commercial Services	0.00	130.07	0.00	0.00	0.00	130.07
PACE	0.00	1,000.00	0.00	0.00	0.00	1,000.00
Parrot Education	0.00	0.00	0.00	0.00	-200.08	-200.08
PaTTAN Pittsburgh	0.00	150.00	0.00	0.00	0.00	150.00
Penn Hills School District	250.00	2,035.26	5,609.88	0.00	0.00	7,895.14
Principal Financial Group-1095813-10001	0.00	4,779.88	0.00	0.00	0.00	4,779.88
Printscape Imaging and Graphics	0.00	123.00	0.00	0.00	0.00	123.00
Purchase Power	0.00	500.00	0.00	0.00	0.00	500.00
RoadRunner Recycling Inc	557.94	561.49	0.00	0.00	0.00	1,119.43
Ross Maintenance Products Co	1,257.05	2,027.20	0.00	0.00	0.00	3,284.25
Scholastic, Inc.	0.00	105.98	0.00	0.00	0.00	105.98
Skyward	0.00	0.00	0.00	0.00	9,742.75	9,742.75
Staples Advantage	453.01	525.14	0.00	0.00	0.00	978.15
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
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
Univest Insurance	0.00	0.00	0.00	0.00	-1,968.00	-1,968.00
US Bank Equipment Finance	0.00	5,051.55	0.00	0.00	0.00	5,051.55
Wilksburg-Penn Joint Water Authority	0.00	1,613.55	0.00	0.00	0.00	1,613.55
TOTAL	<u>4,254.78</u>	<u>36,168.41</u>	<u>7,159.88</u>	<u>256.00</u>	<u>6,430.16</u>	<u>54,269.23</u>

Penn Hills Charter School of Entrepreneurship			
Disbursement Report			
Mar 1, 2019 - Mar 31, 2019			
Date	Name	Memo	Amount
03/26/2019	Charter Choices	Loan Repayment	101,000.00
03/22/2019	UPMC	Medical Insurance	46,786.86
03/22/2019	Penn Hills Food Service	Food Services	29,522.21
03/22/2019	Penn Hills Food Service	Food Services	23,812.45
03/26/2019	TEQ Guys	IT services	11,460.60
03/22/2019	KRISE Transportation, Inc.	SIS Transportation	5,976.50
03/22/2019	Charter Choices	Business Services	5,416.67
03/26/2019	Charter Choices	Business Services	5,416.67
03/22/2019	AGX Inc	Construction Expense - Air Quality	5,400.00
03/22/2019	KRISE Transportation, Inc.	SIS Transportation	5,400.00
03/22/2019	US Bank Equipment Finance	Copiers	4,064.50
03/22/2019	California University of Pennsylvania	Tuition Reimbursement	3,753.60
03/22/2019	US Bank Equipment Finance	Copiers	3,599.47
03/22/2019	STARS	Professional Development	2,754.82
03/22/2019	Coverall North America, Inc.	Commercial Cleaning	2,500.00
03/26/2019	Coverall North America, Inc.	Commercial Cleaning	2,500.00
03/26/2019	St. Moritz Security Services, Inc.	Security Guard	2,360.45
03/22/2019	Peoples Gas	Gas	2,305.57
03/22/2019	St. Moritz Security Services, Inc.	Security Guard	2,124.41
03/22/2019	Duquesne Light - Main Street	Electric	2,107.69
03/22/2019	AFLAC	STD Insurance	1,788.54
03/22/2019	Printscape Imaging and Graphics	Printing	1,715.00
03/22/2019	St. Moritz Security Services, Inc.	Security Guard	1,575.95
03/22/2019	Penn Hills School District	Rent	1,572.35
03/22/2019	Mozo Marketing	Marketing / Advertising	1,500.00
03/22/2019	Mozo Marketing	Marketing / Advertising	1,500.00
03/22/2019	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
03/22/2019	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
03/22/2019	AGC Education, Inc.	Supplies	1,394.00
03/13/2019	1099-Jones, Corey		1,300.00
03/22/2019	1099-Kevin McGuire LLC	PD/SIS Program Evaluation	1,215.00
03/22/2019	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,200.00
03/22/2019	Kelly Services, Inc.	Substitute Teachers	1,200.00
03/22/2019	LaManna Landscape	Landscaping	1,195.00
03/22/2019	Penn Hills School District	Rent	1,178.59
03/22/2019	OFFICETEAM	Temp staffing	1,095.05
03/26/2019	OFFICETEAM	Temp staffing	1,084.19
03/22/2019	OFFICETEAM	Temp staffing	1,083.89
03/26/2019	OFFICETEAM	Temp staffing	1,066.71
03/22/2019	OFFICETEAM	Temp staffing	1,062.18
03/22/2019	OFFICETEAM	Temp staffing	1,055.55
03/22/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	1,033.63
03/26/2019	1099-Arnett, James	A/P Audit	1,028.13
03/26/2019	Charter Choices	Business Services	1,000.00
03/26/2019	SYNC/Amazon	Various supplies and instructional materials	997.78
03/22/2019	Verizon (NEW Phone)	Land line	990.75
03/13/2019	TTS Coaching & Development LLC	Contracted PD Services	940.00
03/13/2019	LegalShield	Prepaid Legal Insurance	900.23
03/13/2019	Balafo West African Dance Ensemble	SIS Afterschool Program Services	900.00
03/22/2019	Sentry Mechanical	Maintenance / Kitchen Exhaust	830.54
03/13/2019	1099-Zuk, Matthew	Contracted Instructional Services	750.00
03/13/2019	NCG Grant Solutions	SIS Afterschool Program Services	720.00
03/22/2019	LaManna Landscape	Landscaping	715.00
03/26/2019	SYNC/Amazon	Various supplies and instructional materials	618.88
03/18/2019	Ramah International Service Enterprise	Contracted Spanish Language Instruction	600.00
03/22/2019	Kelly Services, Inc.	Substitute Teachers	600.00
03/22/2019	RoadRunner Recycling Inc	Recycling	579.99
03/22/2019	1099-Sharon Zaborowski	Data Consultant	542.50
03/22/2019	Allegheny Intermediate Unit	SLP Services	427.50
03/22/2019	GLM Renovations		422.00
03/26/2019	Kelly Services, Inc.	Substitute Teachers	375.00

Penn Hills Charter School of Entrepreneurship			
Disbursement Report			
Mar 1, 2019 - Mar 31, 2019			
Date	Name	Memo	Amount
03/26/2019	Kelly Services, Inc.	Substitute Teachers	375.00
03/22/2019	EMPLOYEE Warnock, Jessica	Reimbursement	340.00
03/22/2019	Verizon (Cell)	Cell phones	328.14
03/22/2019	Kelly Services, Inc.	Substitute Teachers	300.00
03/21/2019	Comfort Inn Conference Center Pittsburgh	Shark Tank	300.00
03/22/2019	EMPLOYEE Joseph Lachendro	Reimbursement	277.04
03/22/2019	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	266.64
03/22/2019	Staples Advantage	Supplies	254.42
03/22/2019	EMPLOYEE Debra Titus	Reimbursement	240.70
03/22/2019	L. M. Colker Company, Inc	Custodial Supplies	231.42
03/22/2019	Charter Choices	Business Services	220.82
03/26/2019	Charter Choices	Business Services	219.69
03/13/2019	Drafting Dreams	SIS Afterschool Program Services	207.60
03/22/2019	TEQ Guys	IT services	200.00
03/22/2019	Home Depot Credit Services	Custodial Supplies	191.16
03/26/2019	OFFICETEAM	Temp staffing	186.24
03/22/2019	STAT Staffing	Temp staffing - nursing	183.52
03/22/2019	Kimochis/Plushy Feely Corp		173.08
03/08/2019	Duquesne Light - Main Street	Electric	169.99
03/26/2019	OFFICETEAM	Temp staffing	164.33
03/22/2019	Shred-It	Shredding	152.90
03/22/2019	Kelly Services, Inc.	Substitute Teachers	150.00
03/22/2019	Kelly Services, Inc.	Substitute Teachers	150.00
03/22/2019	Kelly Services, Inc.	Substitute Teachers	150.00
03/22/2019	Staples Advantage	Supplies	146.29
03/22/2019	ABCO Fire Protection, Inc.	Security & Fire Monitoring	135.00
03/22/2019	Orkin Commercial Services	Pest control	130.07
03/26/2019	Allegiance Staffing	Custodial Services	127.88
03/26/2019	Allegiance Staffing	Custodial Services	110.83
03/22/2019	Security Systems of America	Alarm System and Monitoring	107.00
03/22/2019	EMPLOYEE Warnock, Jessica	Reimbursement	100.00
03/07/2019	Myo Fitness	Staff Fitnexus	90.00
03/22/2019	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	88.88
03/22/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	84.00
03/22/2019	EMPLOYEE Christina Craver	Reimbursement	75.00
03/22/2019	Cintas Corporation #006	Custodial	66.50
03/22/2019	Cintas Corporation #006	Custodial	66.50
03/22/2019	Cintas Corporation #006	Custodial	66.50
03/22/2019	Cintas Corporation #006	Custodial	66.50
03/26/2019	EMPLOYEE-BOARD Qiana Buckner	Reimbursement for SIS Program travel expense	54.20
03/22/2019	EMPLOYEE Michael Chessey	Reimbursement	49.10
03/22/2019	EMPLOYEE Emily Drop	Reimbursement	48.76
03/22/2019	Ross Maintenance Products Co	Maintenance / Custodial Supplies	45.90
03/22/2019	EMPLOYEE Elizabeth Schraven	Reimbursement	45.50
03/26/2019	EMPLOYEE Emily Drop	Reimbursement	40.54
03/22/2019	EMPLOYEE Elizabeth Schraven	Reimbursement	34.94
03/22/2019	EMPLOYEE Angela Kryl	Reimbursement	29.52
03/22/2019	EMPLOYEE Elizabeth Schraven	Reimbursement	28.00
03/22/2019	EMPLOYEE-BOARD Qiana Buckner	Reimbursement	27.35
03/22/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	25.69
03/26/2019	EMPLOYEE Darlene Shook	Reimbursement	25.00
03/22/2019	Aqua Filter Fresh, Inc.	Water Coler	24.85
03/22/2019	Aqua Filter Fresh, Inc.	Water Coler	24.85
03/27/2019	EMPLOYEE Nicole Dickinson	Reimbursement	20.82
03/22/2019	EMPLOYEE Elizabeth Schraven	Reimbursement	20.22
03/22/2019	UPMC	Medical Insurance	17.91
03/11/2019	PayUSA	Payroll Fee	15.15
03/22/2019	HD Supply Facilities Maintenance, Ltd.		9.14
03/22/2019	UPMC	Medical Insurance Reconciliation	5.33

Penn Hills Charter School of Entrepreneurship
Statement of Cash Flows
Jul 1, 2018 to Mar 31, 2019

	<u>Year-To-Date</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Collections from School Districts	\$ 5,765,006
Collections from Grants/Gov Subsidies	586,400
Other	15,902
Cash paid for wages, taxes, and benefits	(2,126,854)
Cash paid to vendors and others	(3,768,817)
	<u>471,637</u>
Net cash provided from (used by) operating activities	<u>471,637</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from long-term note	2,806,500
Payments on long-term note (included as expenses)	
	<u>2,806,500</u>
Net cash provided from (used by) financing activities	<u>2,806,500</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction in progress	(3,163,950)
	<u>(3,163,950)</u>
Net cash provided from (used by) investing activities	<u>(3,163,950)</u>
NET CHANGE IN CASH BALANCE	114,187
CASH, BEGINNING OF PERIOD	<u>306,942</u>
CASH, END OF PERIOD	<u><u>\$ 421,128</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (326,162)
Adjustments to reconcile to net cash provided from operating activities:	
Decrease (Increase) in accounts receivable	1,028,866
Decrease (Increase) in grants receivable	202,229
Decrease (Increase) in prepaid expenses	(47,761)
Increase (Decrease) in accounts payable	(136,240)
Increase (Decrease) in accrued expenses	(234,431)
Increase (Decrease) in credit card	(14,863)
	<u>797,798</u>
Total adjustments	<u>797,798</u>
NET CASH PROVIDED FROM (USED BY) OPERATING ACTIVITIES	<u><u>\$ 471,637</u></u>