



Penn Hills Charter School Financial Report April 2018

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Balance Sheet Notes

As of Apr 30, there was \$1,010,422 in cash, representing 55 days of cash on hand and a current ratio of 2.2 (meaning current assets are sufficient to meet current liabilities). Tuition receivables were at \$77,259 for the current year.

Income Statement

As of Apr 30 (approximately 83% of the way through the fiscal year) we recognized 77% of budgeted income and 81% of budgeted expenses, resulting in an operating net loss of -\$180,067 (a net loss of -\$602,375 when including capital project expenses).

Year-End Projection

As a result of the recent **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 have been recalculated pursuant to section 1725-A of the Charter School Law. The effect on school district revenue as a result of this change amounts to the addition of approximately \$582,183. We are therefore currently projecting a year-end operating loss of -\$84,416 (a total loss -\$506,724 including capital project expenses). The PDE decision is the result of ongoing litigation. As such, it is possible that this methodology may be changed in the future, either as a result of further litigation, PDE regulation, or legislation.

Penn Hills Charter School	At Jan 31, 2018	At Apr 30, 2018	Status
ADM Special Ed	58.469	61.081	
ADM Regular Ed	343.949	337.993	
ADM Total	402.418	399.074	
Total District Receivables	\$353,572	\$149,787	
Cash	\$720,441	\$1,010,422	
Days Operating Cash on Hand	39	55	
Operating Net Income / (Loss)	(\$111,406)	(\$180,067)	

HEADQUARTERS

222 KESWICK AVENUE
GLENSIDE, PA 19038



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WESTERN REGIONAL OFFICE

600 GRANT STREET
PITTSBURGH PA 15219

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

	30-Jun-17 Audited	30-Apr-18
Current Assets	1,946,254	1,264,626
Fixed Assets (Net)	1,040,718	1,061,596
GASB 68 Assets	1,737,782	1,737,782
Total Assets	4,724,754	4,064,004
Current Liabilities	621,872	563,497
Other Liabilities	-	-
GASB 68 Liabilities	6,046,000	6,046,000
Equity	2,365,100	1,762,725
GASB 68 Equity	(4,308,218)	(4,308,218)
Total Liabilities & Equity	4,724,754	4,064,004

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

	[A] Jun 30, 2017 (Audited)	[B] Apr 30, 2018	[C] = [B] - [A] Increase (Decrease)
<u>ASSETS</u>			
Current Assets			
Cash	1,378,872	1,010,422	(368,450)
Local Tuition Receivable (2017-18)	-	77,259	77,259
Local Tuition Receivable (2016-17)	297,843	(50,356)	(348,199)
Local Tuition Receivable (Prior Years)	122,884	122,884	-
State Receivables	49,383	-	(49,383)
Federal Receivables	5,310	-	(5,310)
Prepaid Insurance & Expenses	91,962	104,418	12,456
Total Current Assets	1,946,254	1,264,626	(681,627)
Fixed Assets			
Fixed Assets - Net of Depreciation	1,040,718	1,061,596	20,877
Other Assets			
Deferred Outflows of Resources (GASB 68)	1,737,782	1,737,782	-
TOTAL ASSETS	4,724,754	4,064,004	(660,750)
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	234,749	49,876	(184,872)
Credit Card	(225)	(319)	(94)
Accrued Summer Payroll	219,230	224,085	4,855
PSERS Liability (Employee)	16,997	15,821	(1,176)
PSERS Liability (Employer)	151,122	274,034	122,912
Total Current Liabilities	621,872	563,497	(58,376)
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	(602,375)	(681,696)
Total Equity	(1,943,118)	(2,545,493)	(602,375)
TOTAL LIABILITIES & EQUITY	4,724,754	4,064,004	(660,750)
<u>Balance Sheet Metrics</u>			
Current Ratio	3.1	2.2	
Days Operating Cash on Hand	90	55	

Penn Hills Charter School of Entrepreneurship
Summary Income Statement

	Jul '17 - Jun '18 Budget	Jul '17 - Apr '18 Actual	Compare to 83%	Jul '17 - Jun '18 YearEnd Projection
Contributions	-	12,092	N/A	12,092
Yearbook Payments	-	396	N/A	396
Staff Lunch Payments	-	350	N/A	350
Refund Prior Year Expenses	-	1,473	N/A	1,473
School District Subsidy	6,218,797	4,789,314	77%	5,846,266
State Revenue	188,524	63,182	34%	125,882
Federal Revenue	176,235	130,991	74%	340,816
NSLP Reimbursements	188,993	210,621	111%	271,621
Miscellaneous	5,000	42	1%	875
TOTAL REVENUES	\$ 6,777,549	\$ 5,208,462	77%	\$ 6,599,772
 Total Personnel Expenses	 4,401,642	 3,298,378	 75%	 4,163,218
Total Purchased Prof Services	554,676	377,332	68%	531,947
Total Purchased Property Services	674,418	682,680	101%	814,837
Total Other Purchased Services	581,742	582,921	100%	696,964
Total Supplies	210,724	210,416	100%	234,459
Total Furniture, Equip, & Cap Exp	232,422	205,944	89%	209,610
Total Other Expenses	36,541	30,859	84%	33,152
TOTAL EXPENSES	\$ 6,692,165	\$ 5,388,529	81%	\$ 6,684,188
 NET INCOME / (LOSS)	 \$ 85,384	 \$ (180,067)		 \$ (84,416)
 Fund Balance (General) @ 6/30/17	 \$ 1,350,632	 \$ 1,350,632		 \$ 1,350,632
Fund Balance (Proprietary) @ 6/30/17	\$ (26,251)	\$ (26,251)		\$ (26,251)
Net Income	\$ 85,384	\$ (180,067)		\$ (84,416)
Capital Project Expenses	\$ (350,000)	\$ (422,307)		\$ (422,307)
<u>New Fund Balance</u>	<u>\$ 1,059,765</u>	<u>\$ 722,006</u>		<u>\$ 817,657</u>

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

**Compare To:
83%**

	2017-2018 Budget	Jul '17 - Apr '18 Actual	Budget Remaining	% of Budget	2017-2018 Budget	End-of-Year Projection	Variance
REVENUES							
1 Contributions	-	12,092	(12,092)	N/A	-	12,092	12,092
2 Yearbook Payments	-	396	(396)	N/A	-	396	396
3 Staff Lunch Payments	-	350	(350)	N/A	-	350	350
4 Refund Prior Year Expenses	-	1,473	(1,473)	N/A	-	1,473	1,473
5 School District Subsidy	6,218,797	4,789,314	1,429,483	77%	6,218,797	5,846,266	(372,531)
7 State Revenue (Health Reimb, Lease, RTL)	188,524	63,182	125,342	34%	188,524	125,882	(62,642)
8 Federal Revenue (IDEA, Title I, Title II, 21CCLC)	176,235	130,991	45,244	74%	176,235	340,816	164,581
9 NSLP Reimbursements	188,993	210,621	(21,628)	111%	188,993	271,621	82,628
10 Miscellaneous	5,000	42	4,958	1%	5,000	875	(4,125)
TOTAL REVENUES	6,777,549	5,208,462	1,569,087	77%	6,777,549	6,599,772	(177,777)
PERSONNEL EXPENSES							
11 Salary	2,724,061	2,050,616	673,445	75%	2,724,061	2,599,737	(124,324)
12 Medical\Dental\Life Insurance	535,319	406,566	128,753	76%	535,319	494,611	(40,708)
13 Federal & UC Tax	231,525	172,620	58,905	75%	231,525	215,846	(15,679)
14 PSERS & 403(b)	884,636	664,177	220,459	75%	884,636	843,025	(41,611)
15 Other Benefits	26,101	4,399	21,702	17%	26,101	9,999	(16,102)
Total Personnel Expenses	4,401,642	3,298,378	1,103,264	75%	4,401,642	4,163,218	(238,424)
PURCHASED PROFESSIONAL SERVICES							
16 Prof & Technical Services - Instructional	202,654	73,410	129,244	36%	202,654	169,132	(33,522)
17 Prof & Technical Services - Student Support	6,000	2,312	3,688	39%	6,000	3,312	(2,688)
18 Prof & Technical Services - Admin	50,000	10,108	39,892	20%	50,000	12,320	(37,680)
19 Technology Services	137,100	114,568	22,532	84%	137,100	137,416	316
20 Professional Development	13,272	65,077	(51,805)	490%	13,272	75,410	62,138
21 Legal Fees	60,000	40,871	19,129	68%	60,000	50,871	(9,129)
22 Audit	8,250	8,250	-	100%	8,250	8,250	-
23 Management/Business Services	77,400	62,736	14,664	81%	77,400	75,236	(2,164)
Total Purchased Professional Services	554,676	377,332	177,344	68%	554,676	531,947	(22,729)
PURCHASED PROPERTY SERVICES							
24 Custodial Service	-	54,894	(54,894)	N/A	-	64,894	64,894
25 Waste Removal	8,000	5,904	2,096	74%	8,000	6,804	(1,196)
26 Landscaping/Snow Removal	24,000	19,755	4,245	82%	24,000	22,155	(1,845)
27 Security & Fire	1,175	47,603	(46,428)	4051%	1,175	54,603	53,428
28 Utilities	66,000	56,386	9,614	85%	66,000	76,152	10,152
29 Repairs & Maintenance	35,000	77,553	(42,553)	222%	35,000	86,053	51,053
30 Building Rent	538,720	416,667	122,053	77%	538,720	500,000	(38,720)
31 Exterminators	1,523	1,545	(22)	101%	1,523	1,803	280
32 Other / Shared Services	-	2,374	(2,374)	N/A	-	2,374	2,374
Total Purchased Property Services	674,418	682,680	(8,262)	101%	674,418	814,837	140,419
OTHER PURCHASED SERVICES							
33 Field Trip Expenses	62,000	28,544	33,456	46%	62,000	38,877	(23,123)
34 Food Services	222,345	182,101	40,244	82%	222,345	235,601	13,256
35 Telephone/Internet	20,000	8,629	11,371	43%	20,000	11,962	(8,038)
36 Transportation	90,890	54,973	35,917	60%	90,890	70,121	(20,769)
37 Postage	7,000	5,432	1,568	78%	7,000	6,599	(401)
38 Advertising / Marketing	46,000	39,002	6,999	85%	46,000	46,668	668
39 Copying / Printing	40,000	44,328	(4,328)	111%	40,000	50,994	10,994
40 Admin Travel	-	4,698	(4,698)	N/A	-	5,198	5,198
41 Payroll Services	5,500	4,926	574	90%	5,500	5,771	271
42 Software & Licensing	9,440	93,914	(84,474)	995%	9,440	94,714	85,274
43 School Events	9,000	21,592	(12,592)	240%	9,000	25,592	16,592
44 Student Activities (Non-Instructional)	31,185	57,672	(26,487)	185%	31,185	67,172	35,987
45 Parent Involvement	3,500	-	3,500	0%	3,500	583	(2,917)
46 General Liability / Property Insurance	34,882	37,111	(2,229)	106%	34,882	37,111	2,229
Total Other Purchased Services	581,742	582,921	(1,179)	100%	581,742	696,964	115,222
SUPPLIES							
47 Instructional Supplies	36,989	58,868	(21,879)	159%	36,989	67,124	30,135
48 Student Support Supplies	6,550	693	5,857	11%	6,550	893	(5,657)
49 Textbooks & Periodicals	131,160	33,420	97,740	25%	131,160	36,420	(94,740)
50 Admin Supplies	16,025	86,450	(70,425)	539%	16,025	94,454	78,429
51 Custodial Supplies	15,000	30,631	(15,631)	204%	15,000	34,381	19,381

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

**Compare To:
83%**

		2017-2018 Budget	Jul '17 - Apr '18 Actual	Budget Remaining	% of Budget	2017-2018 Budget	End-of-Year Projection	Variance
52	Cafeteria Supplies	5,000	354	4,646	7%	5,000	1,188	(3,812)
	Total Supplies	210,724	210,416	308	100%	210,724	234,459	23,735
FURNITURE / EQUIPMENT / IMPROVEMENTS								
53	Non-capitalized Furniture & Equipment	-	969	(969)	N/A	-	2,636	2,636
54	Capitalized Furniture & Equipment	232,422	204,975	27,447	88%	232,422	206,975	(25,447)
55	Leasehold Improvements	-	-	-	N/A	-	-	-
56	Depreciation Expenses	-	-	-	N/A	-	-	-
	Total Furniture / Equip / Improvements	232,422	205,944	26,478	89%	232,422	209,610	(22,812)
OTHER EXPENSES								
57	Misc. Expenses	32,500	9,087	23,413	28%	32,500	10,337	(22,163)
58	Dues & Memberships	4,041	20,206	(16,165)	500%	4,041	20,880	16,839
59	Bank Fees	-	1,565	(1,565)	N/A	-	1,935	1,935
	Total Other Expenses	36,541	30,859	5,682	84%	36,541	33,152	(3,389)
	TOTAL EXPENSES	6,692,165	5,388,529	1,303,636	81%	6,692,165	6,684,188	(7,977)
	NET OPERATING INCOME / LOSS	85,384	(180,067)			85,384	(84,416)	(169,800)
60	Construction Expenses	350,000	422,307	(72,307)	121%	350,000	422,307	72,307
	NET ACTIVITY INCOME / LOSS	(264,616)	(602,375)			(264,616)	(506,724)	(242,108)

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2017-2018 as of 4/30/2018

Uses 2017-18 Original Rates

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	78,663	64,187	0	0	14,477
Gateway SD	151,411	166,652	0	0	-15,241
McKeesport SD	1,503	0	0	0	1,503
New Kensington-Arnold SD	33,006	3,301	29,705	0	0
Penn Hills SD	3,501,087	0	3,493,366	0	7,721
Pittsburgh SD	425,713	357,551	0	0	68,162
Plum Borough SD	41,172	41,172	0	0	0
Riverview SD	26,479	26,479	0	0	0
Shaler SD	0	0	20,809	0	-20,809
Steel Valley SD	13,485	2,313	0	0	11,171
Wilkinsburg Borough SD	190,631	190,631	0	0	0
Woodland Hills SD	329,332	319,056	0	0	10,276
Totals:	4,792,480	1,175,774	3,543,880	4,433	77,260

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2016-2017 as of 4/30/2018

Uses Final 2016-17 Rates

District	Due to PHCSE	Payment from District	Unipay (State Payment)	Refunds (Paid to Districts)	Net Due to PHCSE
Canon-Mcmillan SD	17,732	17,732	0	0	0
East Allegheny SD	120,744	120,744	0	0	0
Gateway SD	118,781	110,192	0	0	8,589
New Kensington-Arnold SD	10,228	0	16,503	0	-6,274
Penn Hills SD	3,535,983	1,281,206	2,254,777	0	0
Pittsburgh SD	600,601	594,774	0	0	5,828
Plum Borough SD	56,512	56,512	0	0	0
Riverview SD	40,147	40,147	0	0	0
Shaler SD	5,164	0	6,621	0	-1,457
Steel Valley SD	27,759	27,759	0	0	0
Wilkinsburg Borough SD	401,810	446,339	0	0	-44,529
Woodland Hills SD	268,987	110,371	171,262	0	-12,645
Totals:	5,204,449	2,805,775	2,449,162	0	-50,488

Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2017-2018 as of 4/30/2018

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
1099-Dr. Michael Quigley, PHD	0.00	100.00	0.00	0.00	0.00	100.00
AFLAC	0.00	1,304.34	0.00	0.00	0.00	1,304.34
Bortek Equipment Leasing	0.00	33.48	0.00	0.00	0.00	33.48
Business Yellow Pages	0.00	0.00	0.00	-256.00	0.00	-256.00
Carnival Savers	0.00	390.00	0.00	0.00	0.00	390.00
Carson-Dellosa Publishing Company, LLC	15.94	0.00	0.00	0.00	0.00	15.94
Cintas Corporation #006	150.94	0.00	0.00	0.00	0.00	150.94
Demco, Inc.	0.00	0.00	0.00	0.00	-58.23	-58.23
Domain Listings	0.00	228.00	0.00	-228.00	0.00	0.00
EMPLOYEE Teresa Augustin	87.37	0.00	0.00	0.00	0.00	87.37
EMPLOYEE Terri Williams	0.00	48.00	0.00	0.00	0.00	48.00
Kelly Services, Inc.	750.00	1,425.00	0.00	0.00	0.00	2,175.00
KRISE Transportation, Inc.	0.00	3,903.21	0.00	0.00	0.00	3,903.21
Lakeshore Learning Materials	318.41	0.00	0.00	0.00	0.00	318.41
LegalShield	0.00	854.17	0.00	0.00	0.00	854.17
McGraw-Hill School Education Holdings	0.00	0.00	0.00	0.00	-1,008.96	-1,008.96
Microsociety, Inc	0.00	885.00	0.00	0.00	0.00	885.00
Mozo Marketing	0.00	1,500.00	0.00	0.00	0.00	1,500.00
Museum of Science	680.16	0.00	0.00	0.00	0.00	680.16
NASSP	0.00	385.00	0.00	0.00	0.00	385.00
NCS Pearson, Inc	0.00	0.00	0.00	0.00	50.38	50.38
OFFICETEAM	175.28	701.12	0.00	0.00	0.00	876.40
Oriental Trading Company	0.00	166.36	0.00	0.00	0.00	166.36
PA Coalition of Public Charter Schools	2,755.00	0.00	0.00	0.00	0.00	2,755.00
Parrot Education	0.00	0.00	0.00	0.00	-200.08	-200.08
PASBO	0.00	120.00	0.00	0.00	0.00	120.00
Penn Hills Food Service	0.00	28,266.53	0.00	0.00	0.00	28,266.53
Pitney Bowes Inc	0.00	93.09	0.00	0.00	0.00	93.09
Pittsburgh Cultural Arts Collective	0.00	0.00	849.92	0.00	0.00	849.92
Pittsburgh Post Gazette	0.00	62.50	0.00	0.00	0.00	62.50
Pro Knitwear	0.00	177.00	0.00	0.00	0.00	177.00
Really Good Stuff, Inc	0.00	159.78	0.00	0.00	0.00	159.78
Scholastic, Inc.	591.89	235.99	0.00	0.00	0.00	827.88
Shred-It	0.00	70.10	0.00	0.00	0.00	70.10
St. Moritz Security Services, Inc.	0.00	2,360.45	2,360.45	2,124.41	0.00	6,845.31
Staples Advantage	1,888.04	1,766.16	0.00	0.00	0.00	3,654.20
TEQ Guys	-10,877.02	0.00	0.00	0.00	0.00	-10,877.02
Turtle Creek Valley MH/MR, Inc.	350.00	0.00	0.00	0.00	0.00	350.00
US Bank Equipment Finance	0.00	3,645.34	0.00	0.00	0.00	3,645.34
US Games	380.91	0.00	0.00	0.00	0.00	380.91
Verizon (NEW Phone)	0.00	94.81	0.00	0.00	0.00	94.81
TOTAL	-2,733.08	48,975.43	3,210.37	1,640.41	-1,216.89	49,876.24

Penn Hills Charter School of Entrepreneurship			
Disbursement Report			
Apr 1, 2018 - Apr 30, 2018			
Date	Name	Memo	Amount
04/26/2018	UPMC	Medical Insurance	55,494.81
04/09/2018	Penn Hills School District	Rent	41,666.67
04/17/2018	Penn Hills School District	Rent	41,666.67
04/30/2018	TEQ Guys	IT services	11,424.00
04/26/2018	KRISE Transportation, Inc.	SIS Afterschool Program Transport	7,766.50
04/09/2018	Millennium Constructors, LLC	Construction Expense	7,468.05
04/30/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	6,755.00
04/09/2018	1099-Keith Murphy	SIS Afterschool Program Coordinator	6,480.00
04/09/2018	Charter Choices	Business Services	6,250.00
04/30/2018	MetLife - Group Benefits	Dental / STD	6,104.69
04/09/2018	MetLife - Group Benefits	Dental / STD	6,028.40
04/17/2018	KRISE Transportation, Inc.	SIS Afterschool Program Coordinator	4,410.00
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	3,806.55
04/26/2018	McCaskill & Associates	Consultant/Board and Executive Development	3,400.00
04/09/2018	PNC BankCard	Credit Card Charges	3,385.07
04/30/2018	Pittsburgh Cultural Arts Collective	Contracted Arts Instruction	3,200.00
04/30/2018	BME Transit	Buses	3,000.00
04/17/2018	Duquesne Light - Main Street	Electric	2,518.59
04/03/2018	Peoples Gas	Gas	2,479.20
04/30/2018	Peoples Gas	Gas	2,348.32
04/26/2018	US Cutter		2,029.94
04/10/2018	LaManna Landscape	Landscaping	1,675.00
04/09/2018	Coverall North America, Inc.	Custodial	1,582.00
04/05/2018	SYLVIA MARKETING & PUBLIC RELATIONS	Marketing / Advertising	1,500.00
04/12/2018	AmCom Office Systems	Copiers	1,425.14
04/09/2018	Staples Advantage	Supplies	1,402.53
04/09/2018	AFLAC	STD Insurance	1,385.70
04/30/2018	Wilkinsburg-Penn Joint Water Authority	Water	1,352.71
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	1,102.50
04/17/2018	Johnson Plastics Plus		1,099.52
04/09/2018	Staples Advantage	Supplies	1,054.52
04/26/2018	Three Rivers Electric, Inc	Electrical Work	1,023.00
04/26/2018	Makerbot Industries, LLC		998.00
04/27/2018	Ross Maintenance Products Co	Maintenance / Custodial Supplies	897.65
04/03/2018	LegalShield	Prepaid Legal Insurance	856.01
04/12/2018	Allegheny Intermediate Unit	SLP Services	843.75
04/17/2018	Johnson Plastics Plus		830.50
04/12/2018	Security Systems of America	Alarm System and Monitoring	790.00
04/09/2018	Kelly Services, Inc.	Substitute Teachers	720.00
04/26/2018	Tanya's Catering	Prep Academy Dance - Williams	708.75
04/09/2018	Pittsburgh Cultural Arts Collective	Contracted Arts Instruction	699.93
04/10/2018	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
04/26/2018	UPMC	Medical Insurance	676.22
04/17/2018	Lia Plumbing	Maintenance / Repairs	624.98
04/26/2018	Purchase Power	Postage	603.49
04/17/2018	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	560.00
04/30/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	560.00
04/09/2018	1099-Sharon Zaborowski	Data Consultant	550.00
04/03/2018	US Games	Phys Ed or Sports Equipment	539.70
04/12/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	520.00
04/26/2018	1099-Devantae Butler		500.00
04/09/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	480.00
04/26/2018	Delta Education	Teaching supplies	476.45
04/30/2018	Vision Benefits of America	Vision Insurance	475.34
04/26/2018	EMPLOYEE Tamara Allen		474.17
04/09/2018	Charter Choices	Business Services	450.31
04/26/2018	Tanya's Catering	Lunch - PSSA Incentives	405.00
04/17/2018	Cummins Sales and Service		402.73
04/30/2018	E-Line Ventures		400.00
04/26/2018	LaManna Landscape	Landscaping	400.00
04/10/2018	EMPLOYEE Courtney Whalen		399.00
04/03/2018	RoadRunner Recycling Inc	Recycling	382.85
04/10/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	372.50
04/24/2018	1099-Jones, Timothy	Shark Tank Guest Speaker (deposit)	350.00

Penn Hills Charter School of Entrepreneurship			
Disbursement Report			
Apr 1, 2018 - Apr 30, 2018			
Date	Name	Memo	Amount
04/26/2018	L. M. Colker Company, Inc	Custodial Supplies	341.71
04/10/2018	Sentry Mechanical	Maintenance / Kitchen Exhaust	325.00
04/09/2018	Kurtz Bros.	Teaching supplies	318.60
04/17/2018	Staples Advantage	Supplies	313.12
04/09/2018	D.A. Jones & Associates Consulting	SIS Afterschool Program	300.00
04/03/2018	TTS Coaching & Development LLC	SIS Afterschool Program	300.00
04/26/2018	1099-Kautsakis, Elois	Prep Academy Dance DJ - Williams	300.00
04/09/2018	Ramah International Service Enterprise	Contracted Spanish Language Instruction	283.31
04/05/2018	Hill Dance Academy Theater	Spring dance concert field trip	264.00
04/12/2018	Charter Choices	Business Services	261.26
04/10/2018	LaManna Landscape	Landscaping	240.00
04/12/2018	Charter Choices	Business Services	236.30
04/03/2018	EMPLOYEE Terri Williams	Reimbursement	220.18
04/26/2018	EMPLOYEE Terri Williams	Reimbursement	219.78
04/03/2018	1099-Thomas S. Holber, D.M.D.	Contracted Dental Services	204.00
04/02/2018	Raptor	Safety & Security Monitoring	200.00
04/30/2018	SYNC/Amazon	Various supplies and instructional materials	193.34
04/17/2018	Verizon (Cell)	Cell phones	191.68
04/26/2018	Kelly Services, Inc.	Substitute Teachers	180.00
04/26/2018	OFFICETEAM	Temp staffing	175.28
04/09/2018	Keystone State Skyward Users Group	Training/Conference	175.00
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	164.50
04/09/2018	STAT Staffing	Temp staffing - nursing	163.52
04/26/2018	Security Systems of America	Alarm System and Monitoring	154.50
04/12/2018	Cintas Corporation #006	Custodial	150.94
04/17/2018	Cintas Corporation #006	Custodial	150.94
04/26/2018	Cintas Corporation #006	Custodial	150.94
04/30/2018	Kelly Services, Inc.	Substitute Teachers	150.00
04/30/2018	Kelly Services, Inc.	Substitute Teachers	150.00
04/10/2018	Avonworth School District	Studio A 3.0 Workshop Registration	150.00
04/03/2018	Cintas Corporation #006	Custodial	149.48
04/30/2018	PNC Bank	Bank Fees	135.00
04/26/2018	Mars Area School District		132.12
04/12/2018	Security Systems of America	Alarm System and Monitoring	131.25
04/10/2018	Orkin Commercial Services	Pest control	128.78
04/12/2018	Orkin Commercial Services	Pest control	128.78
04/30/2018	L. M. Colker Company, Inc	Custodial Supplies	115.71
04/03/2018	EMPLOYEE Teresa Augustin	Cell phone	87.41
04/03/2018	OFFICETEAM	Temp staffing	76.69
04/30/2018	Kelly Services, Inc.	Substitute Teachers	75.00
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	70.50
04/30/2018	PNC Bank	Bank Fees	50.00
04/30/2018	Home Depot Credit Services	Custodial Supplies	49.68
04/05/2018			49.37
04/26/2018	Staples Advantage	Supplies	43.02
04/10/2018	Planet Fitness	Monthly Membership Fees	40.10
04/12/2018	Security Systems of America	Alarm System and Monitoring	40.00
04/03/2018			31.79
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	30.00
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Penn Hills YMCA	Monthly Membership Fees	30.00
04/12/2018	Latsha, Davis & McKenna, P.C.	Legal Fees	27.50
04/17/2018	Aqua Filter Fresh, Inc.	Water Coler	17.60
04/09/2018	EMPLOYEE Felton, Gregory	Reimbursement	10.00

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

	<u>Year-To-Date</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Collections from School Districts	\$ 5,060,254
Collections from Grants/Gov Subsidies	248,866
Other	224,974
Cash paid for wages, taxes, and benefits	(3,293,523)
Cash paid to vendors and others	(2,588,144)
	<u>(347,573)</u>
Net cash (used by) operating activities	<u>(347,573)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction in progress	(20,877)
	<u>(20,877)</u>
Net cash used by investing activities	<u>(20,877)</u>
NET CHANGE IN CASH BALANCE	(368,450)
CASH, BEGINNING OF PERIOD	<u>1,378,872</u>
CASH, END OF PERIOD	<u><u>\$ 1,010,421</u></u>
RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (602,375)
Adjustments to reconcile to net cash provided from operating activities:	
Decrease (Increase) in accounts receivable	270,939
Decrease (Increase) in grants receivable	54,693
Decrease (Increase) in prepaid expenses	(12,456)
Increase (Decrease) in accounts payable	(184,872)
Increase (Decrease) in accrued expenses	126,591
Increase (Decrease) in credit card	(93)
	<u>254,802</u>
Total adjustments	<u>254,802</u>
NET CASH (USED BY) OPERATING ACTIVITIES	<u><u>\$ (347,573)</u></u>