



Penn Hills Charter School Financial Report January 31, 2019

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Balance Sheet Notes

As of Jan 31, there was \$369,077 in cash, representing 14 days of cash on hand (benchmark = 60 days) and a current ratio of 0.4 (benchmark = 2). Receivables for the current year were at \$62,085.

Income Statement

As of Jan 31 (approximately 58% of the way through the fiscal year) we recognized 53% of budgeted income and 52% of budgeted expenses, resulting in an operating net income of \$172,601 (a net loss of -\$519,925 when including capital project expenses). Local revenues are under budget due in large part to lower enrollment in the special ed program than budgeted.

Year End Projection

As of Jan 31, the Year-End Projection shows an operating net loss of -\$10,209.

- Total revenues are projected to be approximately \$392,189 less than budget. This is primarily due to lower than expected enrollment in the special education program. In addition, projected federal revenues are lower than budget due to utilization of food lunch program.
- Total projected leasehold improvements are projected to be approximately \$192,526 higher than budgeted.

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
ADM Special Ed	63.050	61.00	63.23	63.12
ADM Regular Ed	333.845	352.579	341.88	339.83
ADM Total	396.895	413.579	405.11	402.95
District Receivables	\$1,016,306	\$694,704	\$265,943	\$62,085
Cash	\$306,942	\$395,503	\$114,962	\$369,077
Days Operating Cash on Hand	20	20	6	19
Operating Net Income / (Loss)	(\$80,796)	\$217,376	\$96,857	\$172,601

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

	30-Jun-18	31-Jan-19
	Audited	
Current Assets	1,539,048	443,214
Fixed Assets (Net)	1,391,654	4,555,604
GASB 68 Assets	2,563,718	2,563,718
Total Assets	5,494,419	7,562,536
Current Liabilities	946,738	825,707
Other Liabilities	-	2,692,069
GASB 68 Liabilities	7,304,000	7,304,000
Equity	1,993,963	1,491,042
GASB 68 Equity	(4,750,282)	(4,750,282)
Total Liabilities & Equity	5,494,419	7,562,536

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

	[A] Jun 30, 2018 (Audited)	[B] Jan 31, 2019	[C] = [B] - [A] Increase (Decrease)
<u>ASSETS</u>			
Current Assets			
Cash	306,942	369,077	62,135
Local Tuition Receivable (2018-19)	-	62,085	62,085
Local Tuition Receivable (Prior Years)	1,016,306	(115,658)	(1,131,964)
State Receivables	60,437	40,000	(20,437)
Federal Receivables	141,792	27,715	(114,077)
Prepaid Insurance & Expenses	13,571	59,996	46,425
Total Current Assets	1,539,048	443,214	(1,095,833)
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	7,562,536	2,068,117
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	219,010	167,766	(51,244)
Credit Card	(319)	(8,232)	(7,913)
Accrued Summer Payroll	258,279	170,665	(87,613)
Deferred Revenue	-	14,398	14,398
PSERS Liability (Employee)	24,295	18,809	(5,486)
PSERS Liability (Employer)	441,144	332,044	(109,100)
Short Term Portion of Long Term Debt	-	125,927	125,927
Total Current Liabilities	946,738	825,707	(121,032)
Other Liabilities			
Long Term Debt	-	2,692,069	2,692,069
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	9,996,069	2,692,069
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	-	(2,817,996)	(2,817,996)
Net Pension Liability (GASB 68)	(4,750,282)	(4,750,282)	-
Net Income	(80,796)	(519,925)	(439,129)
Total Equity	(2,756,319)	(3,259,240)	(502,921)
TOTAL LIABILITIES & EQUITY	5,494,419	7,562,536	2,068,117
<u>Balance Sheet Metrics</u>			
Current Ratio	1.6	0.5	
Days Operating Cash on Hand	16	19	

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

	Budget to Actual			Budget to Projection		Year to Year	
Reg ADM	340.00	339.83		340.00	339.83	339.83	341.67
Sped ADM	75.00	63.12		75.00	63.12	63.12	60.10
Total ADM	415.00	402.95		415.00	402.95	402.95	401.77
	Jul '18-Jun '19 Budget	Jul '18-Jan '19 Actual	Compare to 58%	Jul '18-Jun '19 Budget	Jul '18-Jun '19 Projection	Jul '18-Jan '19 Actual	Jul '17-Jan '18 Actual
Total Local Revenues	\$6,478,559	\$3,625,412	56%	\$6,478,559	\$6,173,523	\$3,625,412	\$3,389,313
Total State Revenues	\$70,502	\$35,956	51%	\$70,502	\$84,522	\$35,956	\$58,957
Total Federal Revenues	<u>\$794,686</u>	<u>\$240,663</u>	<u>30%</u>	<u>\$794,686</u>	<u>\$693,514</u>	<u>\$240,663</u>	<u>\$161,801</u>
TOTAL REVENUES	\$7,343,747	\$3,902,031	53%	\$7,343,747	\$6,951,558	\$3,902,031	\$3,610,071
Total Salary	\$2,921,430	\$1,600,996	55%	\$2,921,430	\$3,023,630	\$1,600,996	\$1,379,146
Total Benefits	\$1,749,844	\$951,171	54%	\$1,749,844	\$1,871,071	\$951,171	\$837,520
Total Purchased Prof Services	\$673,838	\$329,084	49%	\$673,838	\$604,131	\$329,084	\$284,376
Total Property Purchased Services	\$744,552	\$130,164	17%	\$744,552	\$224,723	\$130,164	\$467,801
Total Other Purchased Services	\$862,201	\$368,053	43%	\$862,201	\$727,506	\$368,053	\$418,800
Total Supplies	\$210,759	\$160,474	76%	\$210,759	\$208,850	\$160,474	\$172,246
Total Furniture, Equip, & Cap Exp	\$20,000	\$115,452	577%	\$20,000	\$115,452	\$115,452	\$248,461
Total Other Expenses	<u>\$26,328</u>	<u>\$74,035</u>	<u>281%</u>	<u>\$26,328</u>	<u>\$186,405</u>	<u>\$74,035</u>	<u>\$23,850</u>
TOTAL EXPENSES	\$7,208,952	\$3,729,429	52%	\$7,208,952	\$6,961,768	\$3,729,429	\$3,832,201
OPERATING NET INCOME / (LOSS)	<u>\$134,795</u>	<u>\$172,601</u>		<u>\$134,795</u>	<u>(\$10,209)</u>	<u>\$172,601</u>	<u>(\$222,130)</u>
Capital Project Expenses	<u>\$500,000</u>	<u>\$692,526</u>	139%	<u>\$500,000</u>	<u>\$692,526</u>	<u>\$692,526</u>	<u>\$359,242</u>
TOTAL NET INCOME / (LOSS)	<u>(\$365,205)</u>	<u>(\$519,925)</u>		<u>(\$365,205)</u>	<u>(\$702,736)</u>	<u>(\$519,925)</u>	<u>(\$581,372)</u>
Fund Balance @ 6/30/17		\$1,350,632			\$1,350,632		
Fund Balance @ 6/30/18		\$718,055			\$718,055		
Fund Balance @ 1/31/19		\$198,130			N/A		
Projected Fund Balance @ 6/30/19		N/A			\$15,319		

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

Compare 58%

	2018-2019 Budget	Jul '18 - Jan '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
REVENUES							
LOCAL REVENUE							
1 Contributions & Grants	-	4,921	(4,921)	N/A	-	6,171	6,171
2 Yearbook Payments	-	-	-	N/A	-	-	-
3 Staff Lunch Payments	-	369	(369)	N/A	-	369	369
4 Refund Prior Year Expenses	-	-	-	N/A	-	-	-
5 School District Subsidy	6,473,559	3,621,315	2,852,244	56%	6,473,559	6,165,101	(308,458)
6 School District Subsidy (Prior Year Adj)	-	(1,808)	1,808	N/A	-	(1,808)	(1,808)
7 Miscellaneous	5,000	615	4,385	12%	5,000	3,690	(1,310)
Total Local Revenue	6,478,559	3,625,412	2,853,147	56%	6,478,559	6,173,523	(305,036)
STATE REVENUE							
8 Health Reimbursement	-	7,457	(7,457)	N/A	-	7,457	7,457
9 Lease Reimbursement	39,966	-	39,966	0%	39,966	39,966	-
10 Ready to Learn Grant	22,536	22,536	-	100%	22,536	22,536	-
11 NSLP Reimbursements - State	8,000	5,963	2,037	75%	8,000	14,563	6,563
Total State Revenue	70,502	35,956	34,546	51%	70,502	84,522	14,020
FEDERAL REVENUE							
12 Title I, II, & IV	154,337	49,969	104,368	32%	154,337	154,337	-
13 IDEA	66,288	-	66,288	0%	66,288	66,288	-
14 21CCLC	150,000	64,572	85,428	43%	150,000	124,838	(25,162)
15 NSLP Reimbursements - Federal	424,061	126,121	297,940	30%	424,061	348,051	(76,010)
Total Federal Revenue	794,686	240,663	554,023	30%	794,686	693,514	(101,172)
TOTAL REVENUES	7,343,747	3,902,031	3,441,716	53%	7,343,747	6,951,558	(392,189)
SALARY							
16 Total Salary	2,921,430	1,600,996	1,320,434	55%	2,921,430	3,023,630	102,200

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

Compare 58%

	2018-2019 Budget	Jul '18 - Jan '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
BENEFITS							
17 Medical\Dental\Life Insurance	400,593	240,411	160,182	60%	400,593	410,065	9,472
18 Federal & UC Tax	269,907	129,627	140,280	48%	269,907	373,655	103,748
19 PSERS & 403(b)	976,634	523,537	453,097	54%	976,634	987,015	10,381
20 Tuition Reimbursement	50,805	23,127	27,678	46%	50,805	50,902	97
21 Other Benefits	51,905	34,469	17,436	66%	51,905	49,435	(2,470)
Total Benefits	1,749,844	951,171	798,673	54%	1,749,844	1,871,071	121,227
					-		
PURCHASED PROFESSIONAL SERVICES							
22 Contracted Instructional Svcs & Sub Budgets					-		
Microsociety	8,920	8,920	-	100%	8,920	13,876	4,956
Entrpreneurshi	15,757	-	15,757	0%	15,757	8,754	(7,003)
PBIS	7,725	31	7,694	0%	7,725	4,323	(3,402)
OLWEUS	18,050	4,651	13,399	26%	18,050	14,030	(4,020)
Gifted	5,000	350	4,650	7%	5,000	3,128	(1,872)
Substitute Services	32,400	2,865	29,535	9%	32,400	6,615	(25,785)
Other Contracted Instructional Services	28,960	26,539	2,421	92%	28,960	35,344	6,384
23 Special Ed Contracted Services	13,400	7,941	5,459	59%	13,400	14,397	997
24 Student Support Contracted Services	-	3,298	(3,298)	N/A	-	3,798	3,798
25 Approved Private School Tuition	81,795	12,503	69,292	15%	81,795	94,298	12,503
26 Administrative Contracted Services	5,000	35,132	(30,132)	703%	5,000	60,132	55,132
27 Technology Services	266,781	92,142	174,639	35%	266,781	149,442	(117,339)
28 Professional Development	64,150	39,728	24,422	62%	64,150	61,228	(2,922)
29 Medical/Nursing Contracted Services	-	953	(953)	N/A	-	1,153	1,153
30 Legal Fees	50,000	41,480	8,520	83%	50,000	53,980	3,980
31 Audit	8,500	10,884	(2,384)	128%	8,500	10,884	2,384
32 Management/Business Services	67,400	41,667	25,733	62%	67,400	68,750	1,350
Total Purchased Professional Services	673,838	329,084	344,754	49%	673,838	604,131	(69,707)
					-		
PURCHASED PROPERTY SERVICES							
33 Custodial Service	41,016	14,810	26,206	36%	41,016	27,310	(13,706)
34 Waste Removal	7,000	6,715	285	96%	7,000	9,215	2,215

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

Compare 58%

	2018-2019 Budget	Jul '18 - Jan '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
35 Landscaping/Snow Removal	22,000	21,706	294	99%	22,000	29,206	7,206
36 Security & Fire	41,975	22,361	19,614	53%	41,975	39,368	(2,607)
37 Utilities	81,000	17,761	63,239	22%	81,000	57,163	(23,837)
38 Repairs & Maintenance	50,000	46,161	3,839	92%	50,000	61,161	11,161
39 Building Rent	500,000	-	500,000	0%	500,000	-	(500,000)
40 Exterminators	1,561	650	911	42%	1,561	1,301	(260)
41 Other / Shared Services	-	-	-	N/A	-	-	-
Total Purchased Property Services	744,552	130,164	614,388	17%	744,552	224,723	(519,829)
OTHER PURCHASED SERVICES							
42 Field Trip Expenses	52,000	5,340	46,660	10%	52,000	19,340	(32,660)
43 Food Services	375,181	90,246	284,935	24%	375,181	318,246	(56,935)
44 Telephone/Internet	15,000	17,800	(2,800)	119%	15,000	24,302	9,302
45 Transportation	-	2,250	(2,250)	N/A	-	4,750	4,750
46 Postage	7,000	4,168	2,832	60%	7,000	7,069	69
47 Advertising / Marketing	46,000	30,506	15,495	66%	46,000	49,256	3,256
48 Copying / Printing	48,000	35,316	12,684	74%	48,000	54,316	6,316
49 Admin Travel	-	5,287	(5,287)	N/A	-	7,787	7,787
50 Payroll Services	7,793	3,845	3,948	49%	7,793	6,460	(1,333)
51 Software & Licensing	-	37,293	(37,293)	N/A	-	39,793	39,793
52 School Events	15,605	1,620	13,985	10%	15,605	10,289	(5,316)
53 Student Activities (Non-Instructional)	13,000	35,549	(22,549)	273%	13,000	39,299	26,299
54 21st Century Expenses	248,060	51,509	196,551	21%	248,060	99,274	(148,786)
55 Parent Involvement	-	-	-	N/A	-	-	-
56 General Liability / Property Insurance	34,562	47,325	(12,763)	137%	34,562	47,325	12,763
Total Other Purchased Services	862,201	368,053	494,148	43%	862,201	727,506	(134,695)
SUPPLIES							
57 Instructional Supplies	11,200	13,843	(2,643)	124%	11,200	19,843	8,643
58 Student Support Supplies	4,436	619	3,817	14%	4,436	1,190	(3,246)
59 Textbooks & Periodicals	20,000	57,404	(37,404)	287%	20,000	58,654	38,654
60 Admin Supplies	140,123	62,228	77,895	44%	140,123	82,228	(57,895)

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

Compare 58%

	2018-2019 Budget	Jul '18 - Jan '19 Actual	Budget Remaining	% of Budget	2018-2019 Budget	End-of-Year Projection	Variance
61 Custodial Supplies	30,000	25,731	4,269	86%	30,000	45,731	15,731
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	160,474	50,285	76%	210,759	208,850	(1,909)
FURNITURE / EQUIPMENT / IMPROVEMENTS							
64 Computers & Technology	10,000	91,918	(81,918)	919%	10,000	91,918	81,918
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	20,000	115,452	(95,452)	577%	20,000	115,452	95,452
OTHER EXPENSES							
68 Misc. Expenses	20,000	5,488	14,512	27%	20,000	6,488	(13,512)
69 Dues & Memberships	6,328	2,950	3,378	47%	6,328	6,200	(128)
70 Bank Fees	-	1,131	(1,131)	N/A	-	1,806	1,806
71 Debt Service	-	47,462	(47,462)	-	-	75,645	75,645
72 Interest Expense	-	17,004	(17,004)	-	-	96,266	96,266
Total Other Expenses	26,328	74,035	(47,707)	281%	26,328	186,405	160,077
TOTAL EXPENSES	7,208,952	3,729,429	3,479,523	52%	7,208,952	6,961,768	(247,184)
NET OPERATING INCOME / LOSS	134,795	172,601	(37,806)		134,795	(10,209)	(145,004)
73 Leasehold Improvements	500,000	692,526	(192,526)	139%	500,000	692,526	192,526
NET ACTIVITY INCOME / LOSS	(365,205)	(519,925)	154,720		(365,205)	(702,736)	(337,531)

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2018-2019 as of 1/31/2019

District	Due to PHCSE	Payment from District	Unipay (State Payment)	Refunds (Paid to Districts)	Net Due to PHCSE
Duquesne City SD	8,222	7,048	0	0	1,175
East Allegheny SD	43,624	37,392	0	0	6,232
Gateway SD	93,365	80,877	0	0	12,487
McKeesport SD	5,259	0	4,338	0	921
New Kensington-Arnold SD	26,026	0	27,258	0	-1,233
Penn Hills SD	2,677,403	2,677,403	0	0	0
Pittsburgh SD	389,170	401,835	0	0	-12,665
Plum Borough SD	39,112	39,112	0	0	0
Riverview SD	0	5,296	0	0	-5,296
Shaler SD	0	0	0	0	0
Steel Valley SD	8,028	0	0	0	8,028
West Mifflin SD	0	0	0	0	0
Wilksburg Borough SD	109,327	83,715	0	0	25,612
Woodland Hills SD	221,780	194,957	0	0	26,824
Totals:	3,621,315	3,527,634	31,596	0	62,085

Penn Hills Charter School of Entrepreneurship
Tuition Receivable Summary Report
School Year 2017-2018 as of 1/31/2019

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	4,418,050	948,822	3,493,366	0	-24,138
Pittsburgh SD	527,905	497,484	0	0	30,421
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
Wilksburg Borough SD	168,238	206,730	0	0	-38,492
Woodland Hills SD	398,521	391,427	7,094	0	0
Totals:	5,936,081	2,424,409	3,562,945	4,433	-46,841

Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2018-2019 as of 1/31/2019

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
1099-Arnott, James	0.00	2,383.51	0.00	0.00	0.00	2,383.51
AFLAC	0.00	1,884.90	0.00	0.00	0.00	1,884.90
AGC Education, Inc.	1,394.00	0.00	0.00	0.00	0.00	1,394.00
AGX Inc	5,400.00	0.00	0.00	0.00	0.00	5,400.00
Allegheny Intermediate Unit	0.00	1,742.14	0.00	0.00	2,527.26	4,269.40
Aqua Filter Fresh, Inc.	0.00	32.10	0.00	0.00	0.00	32.10
Balafon West African Dance Ensemble	0.00	1,350.00	0.00	0.00	0.00	1,350.00
BUREAU OF EDUCATION & RESEARCH	0.00	269.00	0.00	0.00	0.00	269.00
Business Yellow Pages	0.00	256.00	0.00	0.00	-256.00	0.00
Charter Choices	0.00	3,996.96	0.00	0.00	0.00	3,996.96
Cintas Corporation #006	0.00	199.50	66.50	0.00	0.00	266.00
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 Nicole Dickinson	0.00	55.06	0.00	0.00	0.00	55.06
EMPLOYEE Tamara Allen	0.00	0.00	0.00	0.00	213.25	213.25
GLM Renovations	0.00	532.22	0.00	0.00	0.00	532.22
HD Supply Facilities Maintenance, Ltd.	0.00	15.92	0.00	0.00	0.00	15.92
Home Depot Credit Services	0.00	191.16	0.00	0.00	0.00	191.16
J. Shirriel Consulting	0.00	250.00	0.00	0.00	0.00	250.00
Kelly Services, Inc.	0.00	750.00	0.00	0.00	0.00	750.00
LaManna Landscape	3,590.00	0.00	0.00	0.00	0.00	3,590.00
Latsha, Davis & McKenna, P.C.	0.00	3,072.68	0.00	0.00	432.50	3,505.18
McGraw-Hill School Education Holdings	0.00	0.00	0.00	0.00	-1,008.96	-1,008.96
National Charter Schools Conference	0.00	2,100.00	0.00	0.00	0.00	2,100.00
Office Furniture Warehouse	0.00	3,785.00	0.00	0.00	0.00	3,785.00
OFFICETEAM	0.00	3,816.02	0.00	0.00	0.00	3,816.02
Parrot Education	0.00	0.00	0.00	0.00	-200.08	-200.08
Penn Hills Chamber of Commerce	0.00	80.00	0.00	0.00	0.00	80.00
Penn Hills School District	30,550.71	6,848.79	0.00	0.00	0.00	37,399.50
Peoples Gas	0.00	2,224.96	0.00	0.00	0.00	2,224.96
Pitney Bowes Inc	0.00	678.09	0.00	0.00	0.00	678.09
Pittsburgh Post Gazette	0.00	0.00	57.00	0.00	0.00	57.00
Principal Financial Group-1095813-10001	0.00	4,945.54	0.00	0.00	0.00	4,945.54
Ramah International Service Enterprise	0.00	1,680.00	0.00	0.00	0.00	1,680.00
RoadRunner Recycling Inc	579.99	0.00	0.00	0.00	0.00	579.99
Ross Maintenance Products Co	45.90	0.00	0.00	0.00	0.00	45.90
Sentry Mechanical	0.00	0.00	855.00	0.00	0.00	855.00
Shred-It	0.00	0.00	76.45	0.00	0.00	76.45
Skyward	0.00	2,470.00	0.00	0.00	9,742.75	12,212.75
Smart Solution Technologies L.P.	0.00	11,668.50	0.00	0.00	0.00	11,668.50
St. Moritz Security Services, Inc.	0.00	2,110.52	0.00	0.00	0.00	2,110.52
Staples Advantage	400.71	942.99	0.00	0.00	0.00	1,343.70
SYLVIA MARKETING & PUBLIC RELATIONS	1,500.00	1,500.00	0.00	0.00	0.00	3,000.00
SYNC/Amazon	0.00	0.00	0.00	0.00	-8.00	-8.00
Teacher Synergy, LLC	0.00	48.00	0.00	0.00	0.00	48.00
TEQ Guys	0.00	768.00	0.00	0.00	0.00	768.00
The Hanover Insurance Group	0.00	0.00	0.00	0.00	-100.00	-100.00

Penn Hills Charter School of Entrepreneurship
Accounts Payable Aging Report
School Year 2018-2019 as of 1/31/2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
The U.S. Telephone Directory	0.00	0.00	0.00	0.00	-242.00	-242.00
TTS Coaching & Development LLC	540.00	0.00	0.00	0.00	0.00	540.00
Univest Insurance	0.00	0.00	0.00	0.00	-1,968.00	-1,968.00
UPMC	0.00	47,275.54	0.00	0.00	0.00	47,275.54
US Bank Equipment Finance	0.00	3,503.88	0.00	0.00	0.00	3,503.88
Verizon (Cell)	0.00	312.48	0.00	0.00	0.00	312.48
Wilkinsburg-Penn Joint Water Authority	0.00	1,118.49	0.00	0.00	0.00	1,118.49
TOTAL	44,001.31	114,857.95	1,054.95	0.00	7,851.79	167,766.00

Penn Hills Charter School of Entrepreneurship			
Disbursement Report			
Jan 1, 2019 - Jan 31, 2019			
Date	Name	Memo	Amount
01/15/2019	Penn Hills Food Service	Food Services	25,698.71
01/09/2019	Skyward	SIS Software Package	13,470.00
01/08/2019	TEQ Guys	Note payment	11,460.60
01/15/2019	Point Park University	Approved Special Ed Tuition	10,635.00
01/29/2019	PNC BankCard	Credit Card Charges	9,784.34
01/09/2019	Hosack Specht Muetzel Wood LLP	Audit	8,500.00
01/09/2019	Always Safe Sidewalks	Sidewalk repair	6,000.00
01/15/2019	US Bank Equipment Finance	Copiers	5,677.96
01/03/2019	Charter Choices	Business Services	5,416.67
01/08/2019	Charter Choices	Business Services	5,416.67
01/03/2019	KRISE Transportation, Inc.	SIS Transportation	4,434.50
01/23/2019	US Bank Equipment Finance	Copiers	3,645.34
01/08/2019	Charter Choices	Business Services	3,000.00
01/15/2019	Tait Engineering, Inc	Survey, topogrphay and utilities	2,845.00
01/08/2019	Coverall North America, Inc.	Commercial Cleaning	2,500.00
01/08/2019	Frey Scientific	Instructional Equipment / Science	2,428.68
01/08/2019	Wilkinsburg-Penn Joint Water Authority	Water	1,565.68
01/08/2019	Mozo Marketing	Marketing / Advertising	1,500.00
01/08/2019	St. Moritz Security Services, Inc.	Security Guard	1,418.49
01/23/2019	St. Moritz Security Services, Inc.	Security Guard	1,416.27
01/30/2019	1099-Kevin McGuire LLC	PD/SIS Program Evaluation	1,215.00
01/03/2019	Ramah International Service Enterprise	Contracted Spanish Language Instruction	1,200.00
01/03/2019	OFFICETEAM	Temp staffing	1,028.93
01/15/2019	Verizon (NEW Phone)	Land line	1,027.44
01/08/2019	CTI	Professional Development	1,000.00
01/15/2019	OFFICETEAM	Temp staffing	953.11
01/03/2019	LegalShield	Prepaid Legal Insurance	924.14
01/15/2019	Turtle Creek Valley MH/MR, Inc.	Contracted Special Ed Services	822.14
01/09/2019	RoadRunner Recycling Inc	Recycling	736.00
01/15/2019	Bortek Equipment Leasing	Cleaning Equipment Rental	681.00
01/08/2019	RoadRunner Recycling Inc	Recycling	581.62
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	572.00
01/08/2019	1099-Sharon Zaborowski	Data Consultant	527.50
01/08/2019	OFFICETEAM	Temp staffing	510.73
01/24/2019	Ross Maintenance Products Co	Maintenance / Custodial Supplies	486.00
01/03/2019	VEX Robotics, Inc	Instructional Materials	464.42
01/03/2019	Sentry Mechanical	Maintenance / Kitchen Exhaust	439.46
01/08/2019	LaManna Landscape	Landscaping	400.00
01/09/2019	WPIC-Prevention Education	Professional Development	350.00
01/08/2019	TTS Coaching & Development LLC	Professional Development	337.50
01/03/2019	Education.com Holdings, Inc.	Educational materials - license	300.00
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	282.00
01/23/2019	Drafting Dreams	SIS Contracted Program	276.80
01/15/2019	BUREAU OF EDUCATION & RESEARCH	Seminar for K. Tritt	269.00
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	268.50
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	255.00
01/03/2019	STAT Staffing	Temp staffing - nursing	245.28
01/15/2019	LaManna Landscape	Landscaping	240.00
01/15/2019	Lia Plumbing	Maintenance / Repairs	225.00
01/24/2019	Uncle Rell's BBQ	Staff Appreciation Lunch	223.00
01/15/2019	Rossi Floor Technologies	Court/Floor Cleaner	199.57
01/08/2019	Staples Advantage	Supplies	180.38
01/15/2019	Penn Hills School District	Rent	175.00
01/15/2019	Security Systems of America	Alarm System and Monitoring	162.00
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	162.00
01/25/2019	Robotics Education & Competition Foundati	Student Activity	160.00
01/31/2019	PNC Bank	Service Fee	132.35
01/07/2019	Walmart	Supplies	101.24
01/08/2019	EMPLOYEE Christina Jablonski	Reimbursement	100.00
01/15/2019	EMPLOYEE Lindsay Bosiljevac	Reimbursement	75.52

Penn Hills Charter School of Entrepreneurship				
Disbursement Report				
Jan 1, 2019 - Jan 31, 2019				
Date	Name	Memo	Amount	
01/09/2019	Cintas Corporation #006	Custodial	66.50	
01/15/2019	Cintas Corporation #006	Custodial	66.50	
01/10/2019	Ross Maintenance Products Co	Maintenance / Custodial Supplies	47.80	
01/07/2019	Walmart	Supplies	42.15	
01/23/2019	EMPLOYEE Whitney Amig	Reimbursement	42.03	
01/09/2019	EMPLOYEE Jayla Griggs	Reimbursement	37.96	
01/15/2019	Latsha, Davis & McKenna, P.C.	Legal Fees	37.95	
01/03/2019	On The Spot Notary	Notary Services	35.00	
01/23/2019	EMPLOYEE Christina Jablonski	Reimbursement	34.60	
01/09/2019	Teacher Synergy, LLC	Instructional Materials	32.96	
01/15/2019	EMPLOYEE Darlene Shook	Reimbursement	25.00	
01/09/2019	Identogo	Background Check Fees	24.85	

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

	<u>Year-To-Date</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Collections from School Districts	\$ 4,691,195
Collections from Grants/Gov Subsidies	411,133
Other	4,096
Cash paid for wages, taxes, and benefits	(1,688,609)
Cash paid to vendors and others	(3,026,729)
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Net cash provided from (used by) operating activities	391,085
	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Proceeds from long-term note	2,835,000
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Net cash provided from (used by) financing activities	2,835,000
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CASH FLOWS FROM INVESTING ACTIVITIES:	
Construction in progress	(3,163,950)
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Net cash provided from (used by) investing activities	(3,163,950)
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NET CHANGE IN CASH BALANCE	62,135
CASH, BEGINNING OF PERIOD	306,942
	<hr/>
CASH, END OF PERIOD	<u><u>\$ 369,076</u></u>
 RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED FROM OPERATING ACTIVITIES:	
Change in net assets	\$ (519,925)
Adjustments to reconcile to net cash provided from operating activities:	
Decrease (Increase) in accounts receivable	1,069,879
Decrease (Increase) in grants receivable	134,514
Decrease (Increase) in prepaid expenses	(46,425)
Increase (Decrease) in accounts payable	(51,244)
Increase (Decrease) in accrued expenses	(187,802)
Increase (Decrease) in credit card	(7,913)
	<hr/>
Total adjustments	911,010
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NET CASH PROVIDED FROM (USED BY) OPERATING ACTIVITIES	<u><u>\$ 391,085</u></u>