

PREMIER ARTS & SCIENCES CHARTER SCHOOL  
FINANCIAL RESULTS  
AS OF FEBRUARY 29, 2024

**PREMIER ARTS & SCIENCES CHARTER SCHOOL  
EXECUTIVE SUMMARY  
AS OF FEBRUARY 29, 2024**

**BALANCE SHEET**

* The cash balance @ 02/29/24 totaled:	<b>\$ 1,659,603</b>
* Total Accounts receivables is as follows:	
Amount Due from Federal (Title Funds, IDEA, & Lunch)	\$ 255,264
Amount Due from State (Health & Rent)	142,301
Amount Due from School Districts (Transportation & Out of District)	200,617
Other Receivables	39,333
<b>Total Accounts Receivable</b>	<b>\$ 637,516</b>
* Total Current Liabilities for the current period ending are as follows:	
Accounts Payable & Accrued Expenses	\$ 30,341
Payroll Accruals including retirement	190,845
GASB 68 Impact	2,251,304
Deferred Revenue	3,910
<b>Total Liabilities</b>	<b>\$ 2,476,400</b>
* Fund balance summary:	
Unrestricted Net Assets	\$ 2,134,495
Net investment in capital assets	231,224
Net pension liability adjustment	(2,169,658)
Current Change in Revenue over/(under) expenditures	(129,979)
<b>Fund Balance as of 02/29/2024</b>	<b>\$ 66,082</b>

**BUDGET VS ACTUAL**

- \* For the eight months ended February 29, 2024, expenses exceeded revenue by (\$129,979) versus a planned deficit of (\$97,051), resulting in an unfavorable variance of (\$32,928). Lower than planned student enrollment revenue offset by lower than planned personnel costs are the primary reasons for the variance.

**CASH FLOW**

- \* Accounts payables are being paid with the available funds which are received from the school districts.

**Note & Disclosure to Financial statements**

- \* The financial statements are prepared based on the information provided by the charter school. Enrollment is based on the summary sheet provided by the school. If students are not fully enrolled they will not be billed to the district until the actual and correct information is submitted
  
- \* Upon review of the financial statements if you have any additional questions please feel to contact us at Repice and Taylor Inc:  
 Repice & Taylor Inc  
 Phone 215-755-7603  
 email: ttaylor@reptay.com  
 Attn: Thomas Taylor

**PREMIER ARTS & SCIENCES CHARTER SCHOOL  
BALANCE SHEET  
AS OF FEBRUARY 29, 2024**

**ASSETS**

**Current Assets**

BB&T Operating	\$	1,455,338	
BB&T Food Account		193,541	
BB&T Student Activity		1,475	
BB&T Petty Cash		9,249	
			1,659,603

**Accounts Receivable**

Health Receivable		3,500	
Rent Receivable		138,801	
Federal Receivable		219,162	
IDEA Receivable		10,602	
School District Receivable		200,617	
Food Program Receivable		25,501	
Other Receivable		39,333	
			637,516

**Other Current Assets**

Security Deposit		1,306	
Prepaid Expenses		12,834	
			14,140

**Total Current Assets**

**2,311,259**

**Fixed Assets**

Machinery & Equipment		382,239	
Leasehold Improvements		56,795	
Right to Use Assets		70,298	
Less Accumulated Amortization / Depreciation		(278,109)	
			231,223

**Total Assets**

**\$ 2,542,482**

**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$	30,341	
Payroll Accruals & Accrd Payroll Taxes		133,971	
PSERS & 403b		56,874	
GASB 68 Impact		2,251,304	
Lease Liabilities		40,220	
Deferred Revenue		3,910	
			2,516,620

**Total Liabilities**

**2,516,620**

**Equity**

Changed in Revenue over / (under) Expenses		(129,979)	
Unrestricted Net Assets		2,134,495	
Net investment in capital assets		231,224	
Amount provided for Long term debt		(40,220)	
Net pension liability adjustment		(2,169,658)	
			25,862

**Total Capital**

**25,862**

**Total Liabilities & Capital**

**\$ 2,542,482**

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Budget vs. Actual (Month to Date)**  
**(Accrual Basis)**

For the One Month Ended February 29, 2024

	Actual February	Budget February	Variance Over / (Under)
<b># of Students</b>			
Regular Ed	156	164	(8)
Special Ed	7	16	(9)
<b>Totals</b>	<b>163</b>	<b>180</b>	<b>(17)</b>

**Revenues:**

**Local:**

School District Revenue - Regular Ed	\$ 162,136	\$ 163,608	\$ (1,472)
School District Revenue - Special Ed	19,987	44,296	(24,308)

**State:**

Rental/Bldg Reimb Subsidy	12,303	12,303	-
Health reimbursement	-	-	-

**Federal:**

Title I - Basic Programs	15,982	16,732	(750)
Title II - Improving Tchr Quality	922	973	(51)
Title IV	1,310	1,342	(33)
ESSER III	57,323	56,432	892
ESSER 7%St Aside	-	-	-
IDEA - Part B	1,767	1,767	-
Health & Safety Grant	-	-	-

**Other:**

Int on Invest & Int Cking Acct	-	-	-
Fundraiser/other	-	-	-
Student Activity Revenue	-	-	-
Food Service Revenue	14,200	15,000	(800)
Miscellaneous Revenue	-	-	-
<b>Total Revenue</b>	<b>\$ 285,931</b>	<b>\$ 312,453</b>	<b>\$ (26,522)</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 149,466	\$ 159,079	\$ (9,613)
Medical/Dental Insurance	20,611	21,461	(850)
Employer Taxes	18,590	15,352	3,238
PSERS/Retirement	15,201	17,176	(1,975)
<b>Total Personnel Cost</b>	<b>203,868</b>	<b>213,068</b>	<b>(9,201)</b>

**Contracted Services:**

Audit	-	-	-
Legal Services	10,900	4,000	6,900
Business Services	9,300	9,017	283
Other Contracted Svcs.			
Substitutue Services	-	-	-
Educational Services	5,833	3,333	2,500
Nursing Services	5,091	150	4,941
Professional Development	-	1,129	(1,129)
Payroll Services	333	500	(167)
Special Ed. Consultant & Instruction	25,120	8,958	16,162
Food Services System	20,159	13,222	6,937
Computer Services	-	3,281	(3,281)
<b>Total Contracted Svcs</b>	<b>76,736</b>	<b>43,591</b>	<b>33,146</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Budget vs. Actual (Month to Date)**  
**(Accrual Basis)**

For the One Month Ended February 29, 2024

	Actual February	Budget February	Variance Over / (Under)
<b>Insurance:</b>			
General Property and Liability	-	2,106	(2,106)
Workers Compensation	-	253	(253)
<b>Total Insurance</b>	<b>-</b>	<b>2,359</b>	<b>(2,359)</b>
<b>Consumable Supplies:</b>			
General Supplies - Admin	1,914	1,938	(24)
General Supplies - Instructional	-	2,000	(2,000)
General Supplies - Special Ed	-	278	(278)
<b>Total Consumable Supplies</b>	<b>1,914</b>	<b>4,215</b>	<b>(2,302)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	2,117	850	1,267
Travel / Meals	30	230	(200)
Postage and Delivery	-	322	(322)
Dues and Fees	100	644	(544)
<b>Total Travel/Transportation</b>	<b>2,247</b>	<b>2,047</b>	<b>200</b>
<b>Student Activities:</b>			
Supplies	255	1,889	(1,634)
Trips / Travel	-	183	(183)
<b>Total Student Activities</b>	<b>255</b>	<b>2,072</b>	<b>(183)</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	-	2,167	(2,167)
Educational Software	21	444	(423)
<b>Total Books &amp; Instruct. Aids</b>	<b>21</b>	<b>2,611</b>	<b>(2,590)</b>
<b>Equipment/Computers:</b>			
Equipment	-	11,250	(11,250)
Computer	-	-	-
<b>Total Equipment</b>	<b>-</b>	<b>11,250</b>	<b>(11,250)</b>
<b>Site Cost:</b>			
Building Lease	24,375	22,750	1,625
Utilities	6,141	5,050	1,091
Communications - Telephone / Internet	3,321	3,750	(429)
Equipment Rental (Copier)	2,972	3,333	(362)
Cleaning & Maintenance Supplies	3,779	2,472	1,306
Maintenance & Repairs (Bldg & Equip)	6,333	3,333	3,000
<b>Total Site Cost</b>	<b>46,922</b>	<b>40,689</b>	<b>6,233</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>331,962</b>	<b>321,902</b>	<b>11,694</b>
<b>Net Income / (Loss)</b>	<b>\$ (46,031)</b>	<b>\$ (9,449)</b>	<b>\$ (36,582)</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Budget vs. Actual (Year to Date)**  
**(Accrual Basis)**

**For the Eight Months Ended February 29, 2024**

	Actual YTD	Budget YTD	Variance Over / (Under)
<b># of Students</b>			
Regular Ed	1,268	1,312	(44)
Special Ed	56	128	(72)
<b>Totals</b>	<b>1,324</b>	<b>1,440</b>	<b>(116)</b>

**Revenues:**

**Local:**

School District Revenue - Regular Ed	\$ 1,382,869	\$ 1,308,867	\$ 74,002
School District Revenue - Special Ed	159,897	354,364	(194,467)

**State:**

Rental/Bldg Reimb Subsidy	98,424	98,424	-
Health reimbursement	-	-	-

**Federal:**

Title I - Basic Programs	95,892	100,393	(4,501)
Title II - Improving Tchr Quality	5,533	5,837	(304)
Title IV	7,859	8,054	(195)
ESSER III	372,051	372,863	(812)
ESSER 7%St Aside	-	-	-
IDEA - Part B	10,602	10,602	-
Health & Safety Grant	-	-	-

**Other:**

Int on Invest & Int Cking Acct	-	-	-
Fundraiser/other	-	-	-
Student Activity Revenue	-	-	-
Food Service Revenue	115,587	101,000	14,587
Miscellaneous Revenue	3,569	-	3,569
<b>Total Revenue</b>	<b>\$ 2,252,283</b>	<b>\$ 2,360,404</b>	<b>\$ (108,122)</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 1,033,788	\$ 1,165,526	\$ (131,739)
Medical/Dental Insurance	138,443	171,686	(33,243)
Employer Taxes	102,238	111,715	(9,476)
PSERS/Retirement	111,340	124,432	(13,092)
<b>Total Personnel Cost</b>	<b>1,385,809</b>	<b>1,573,359</b>	<b>(187,550)</b>

**Contracted Services:**

Audit	22,000	15,000	7,000
Legal Services	29,960	32,000	(2,040)
Business Services	74,400	72,136	2,264
Other Contracted Svcs.			-
Substitutue Services	-	5,000	(5,000)
Educational Services	87,383	26,667	60,717
Nursing Services	5,091	900	4,191
Professional Development	4,340	7,714	(3,374)
Payroll Services	3,330	4,000	(670)
Special Ed. Consultant & Instruction	111,103	49,167	61,936
Food Services System	125,680	102,111	23,569
Computer Services	19,632	26,875	(7,243)
<b>Total Contracted Svcs</b>	<b>482,920</b>	<b>341,569</b>	<b>141,350</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Budget vs. Actual (Year to Date)**  
**(Accrual Basis)**

<b>For the Eight Months Ended February 29, 2024</b>			
	<b>Actual YTD</b>	<b>Budget YTD</b>	<b>Variance Over / (Under)</b>
<b>Insurance:</b>			
General Property and Liability	1,048	11,577	(10,529)
Workers Compensation	10,883	13,986	(3,103)
<b>Total Insurance</b>	<b>11,931</b>	<b>25,563</b>	<b>(13,632)</b>
<b>Consumable Supplies:</b>			
General Supplies - Admin	19,332	17,250	2,082
General Supplies - Instructional	9,023	17,000	(7,977)
General Supplies - Special Ed	-	1,389	(1,389)
<b>Total Consumable Supplies</b>	<b>28,355</b>	<b>35,639</b>	<b>(7,284)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	7,563	6,600	963
Travel / Meals	2,005	1,580	425
Postage and Delivery	2,328	1,711	617
Dues and Fees	5,618	4,422	1,196
<b>Total Travel/Transportation</b>	<b>17,514</b>	<b>14,313</b>	<b>3,201</b>
<b>Student Activities:</b>			
Supplies	3,096	9,444	(6,349)
Trips / Travel	6,979	4,267	2,712
<b>Total Student Activities</b>	<b>10,074</b>	<b>13,711</b>	<b>(3,637)</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	5,218	16,333	(11,116)
Educational Software	66,806	68,222	(1,417)
<b>Total Books &amp; Instruct. Aids</b>	<b>72,023</b>	<b>84,556</b>	<b>(12,532)</b>
<b>Equipment/Computers:</b>			
Equipment	-	22,500	(22,500)
Computer	18,198	21,000	(2,802)
<b>Total Equipment</b>	<b>18,198</b>	<b>43,500</b>	<b>(25,302)</b>
<b>Site Cost:</b>			
Building Lease	195,001	182,000	13,001
Utilities	28,840	34,800	(5,960)
Communications - Telephone / Internet	43,931	30,000	13,931
Equipment Rental (Copier)	23,604	26,667	(3,063)
Cleaning & Maintenance Supplies	10,582	15,111	(4,529)
Maintenance & Repairs (Bldg & Equip)	53,478	36,667	16,811
<b>Total Site Cost</b>	<b>355,437</b>	<b>325,244</b>	<b>30,193</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>2,382,262</b>	<b>2,457,455</b>	<b>(75,193)</b>
<b>Net Income / (Loss)</b>	<b>\$ (129,979)</b>	<b>\$ (97,051)</b>	<b>\$ (32,928)</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Cash Flow Forecast**  
**AS OF FEBRUARY 29, 2024**

	<b>Cash Forecast</b>
<b>Net Cash @ 02/29/2024</b>	<b>\$ 1,659,603</b>
Accounts Payable @ 03/01/2024	(112,537)
Payroll @ 03/01/2024	(67,175)
403b Contribution @ 03/01/2024	(5,305)
<b>Net Cash @ 03/01/2024</b>	<b>\$ 1,474,586</b>
Estimated School District Deposits (03/02/24 - 03/31/24)	100,000
PSERS @ 03/08/2024	(1,707)
Estimated Accounts Payable @ 03/15/2024	(60,000)
Estimated Payroll @ 03/15/2024	(67,175)
Estimated 403b Contribution @ 03/15/2024	(5,305)
<b>Net Cash @ 03/15/2024</b>	<b>\$ 1,440,399</b>
PSERS ER @ 03/20/2024	(31,049)
Estimated Payroll @ 03/26/2024	(67,175)
Estimated 403b Contribution @ 03/26/2024	(5,305)
Estimated Accounts Payable @ 03/26/2024	(50,000)
<b>Net Cash @ 03/31/2024</b>	<b>\$ 1,286,870</b>



**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Aging Schedule & Recommended Payment Schedule**  
**AS OF FEBRUARY 29, 2024**

	Current	Aging Schedule					A/P 02/29/2024	Estimated Payables	Total Payables	Recommend Pay Schedule	
		1 - 30	31 - 60	61 - 90	> 90	Paid 03/01/2024				Remaining Balance	
5036 Cubesmart PA Harrisburg N. 6th St.	\$ 169.00	\$ -	\$ -	\$ -	\$ -	\$ 169.00	\$ -	\$ 169.00	\$ 169.00	\$ -	
AmTrust North America	2,110.00	-	-	-	-	2,110.00	-	2,110.00	-	2,110.00	
Capital Area Intermediate Unit (CAIU)	-	-	-	-	-	-	17,974.10	17,974.10	17,974.10	-	
Care Providers Insurance Services	1,843.35	-	-	-	-	1,843.35	-	1,843.35	-	1,843.35	
Christian Anderson Consulting	3,333.33	-	-	-	-	3,333.33	-	3,333.33	3,333.33	-	
Cintas	-	1,997.00	-	-	-	1,997.00	-	1,997.00	1,997.00	-	
City Treasurer	-	-	-	-	-	-	2,545.00	2,545.00	2,545.00	-	
Dominion Dental	-	-	-	-	-	-	967.22	967.22	967.22	-	
Gold Star Foods	-	-	-	(9.00)	-	(9.00)	-	(9.00)	-	(9.00)	
Harrisburg Dairies, Inc.	170.25	-	-	-	-	170.25	-	170.25	170.25	-	
Highmark Blue Shield	-	-	-	-	-	-	21,105.66	21,105.66	21,105.66	-	
JGF Funding, LLC	-	-	-	-	-	-	2,802.78	2,802.78	2,802.78	-	
Kegels Produce	-	-	-	-	-	-	309.25	309.25	309.25	-	
Keystone Refrigeration Inc	-	300.25	-	-	-	300.25	-	300.25	300.25	-	
Mincey Fitzpatrick Ross, LLC	10,900.00	-	-	-	-	10,900.00	-	10,900.00	10,900.00	-	
PA Lifesharing LLC	1,141.25	3,949.50	-	-	-	5,090.75	-	5,090.75	5,090.75	-	
Pitney Bowes	-	-	(75.23)	-	-	(75.23)	-	(75.23)	-	(75.23)	
PPL Electric Utilities	-	-	-	-	-	-	2,343.32	2,343.32	2,343.32	-	
Premier Community Services, Inc.	-	-	-	-	-	-	22,750.00	22,750.00	22,750.00	-	
RATT Inc DBA Orkin Pest Control	90.79	-	-	-	-	90.79	-	90.79	90.79	-	
Repice & Taylor, Inc.	-	-	-	-	-	-	9,300.00	9,300.00	9,300.00	-	
School Nurse Supply, Inc.	335.21	-	-	-	-	335.21	-	335.21	335.21	-	
Sysco of Central PA	4,065.94	-	-	-	-	4,065.94	-	4,065.94	4,065.94	-	
T-Mobile 1	-	-	-	-	-	-	282.42	282.42	282.42	-	
T-Mobile 2	-	-	-	-	-	-	1,561.70	1,561.70	1,561.70	-	
The PIMS People	-	-	-	-	-	-	500.00	500.00	500.00	-	
Truist Credit Card	-	-	-	-	-	-	2,169.79	2,169.79	2,169.79	-	
UNUM Life Insurance	-	-	-	-	-	-	952.21	952.21	952.21	-	
Verizon	-	84.61	-	-	-	84.61	-	84.61	84.61	-	
Verizon-0118	-	-	-	(313.37)	-	(313.37)	-	(313.37)	-	(313.37)	
Vision Benefits of America	-	-	-	-	-	-	184.77	184.77	184.77	-	
Wind River Environment LLC	251.94	-	-	-	-	251.94	-	251.94	251.94	-	
Xtel Communications Inc.	-	-	-	(4.22)	-	(4.22)	-	(4.22)	-	(4.22)	
<b>TOTAL</b>	<b>\$ 24,411.06</b>	<b>\$ 6,331.36</b>	<b>\$ (75.23)</b>	<b>\$ (326.59)</b>	<b>\$ -</b>	<b>\$ 30,340.60</b>	<b>\$ 85,748.22</b>	<b>\$ 116,088.82</b>	<b>\$ 112,537.29</b>	<b>\$ 3,551.53</b>	

PREMIER ARTS & SCIENCES CHARTER SCHOOL  
ESTIMATED STUDENT ENROLLMENT  
FISCAL 2023 - 2024

	July	August	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	23/24 Actual
<b>REGULAR ED</b>													
Harrisburg SD	133	133	133	136	140	139	136	133	-	-	-	-	1,083
Central Dauphin SD	10	10	10	10	12	13	13	11	-	-	-	-	89
Middletown Area SD	4	4	4	4	4	4	4	4	-	-	-	-	32
Steelton-Highspire SD	6	6	6	6	6	6	6	6	-	-	-	-	48
Susquehanna Twp	2	2	2	2	2	2	2	2	-	-	-	-	16
<b>Total Regular Ed</b>	<b>155</b>	<b>155</b>	<b>155</b>	<b>158</b>	<b>164</b>	<b>164</b>	<b>161</b>	<b>156</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,268</b>
<b>SPECIAL ED</b>													
Harrisburg SD	6	6	6	6	6	6	6	6	-	-	-	-	48
Central Dauphin SD	1	1	1	1	1	1	1	1	-	-	-	-	8
Steelton-Highspire SD	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Special Ed</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56</b>
<b>Total Students</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>165</b>	<b>171</b>	<b>171</b>	<b>168</b>	<b>163</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,324</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**STUDENT REVENUE VARIANCE ANALYSIS**  
For the Eight Months Ended February 29, 2024

	Actual Students	Actual Rate	Actual Billing	Budgeted Students	Budgeted Rate	Budgeted Bill	Unit Variance	Dollar Variance
<b>REGULAR ED</b>								
Harrisburg SD	1,083	\$ 13,291.04	1,199,516.36	1,184	\$ 11,985.38	\$ 1,182,557.49	(101)	\$ 16,958.87
Central Dauphin SD	89	10,312.01	76,480.74	56	10,582.21	49,383.65	33	27,097.09
Middletown Area SD	32	13,372.65	35,660.40	16	12,481.50	16,642.00	16	19,018.40
Steelton-Highspire SD	48	13,655.22	54,620.88	32	13,655.22	36,413.92	16	18,206.96
Susquehanna Twp	16	12,442.90	16,590.53	24	11,934.96	23,869.92	(8)	(7,279.39)
<b>Total Regular Ed Students</b>	<b>1,268</b>		<b>1,382,868.91</b>	<b>1,312</b>		<b>\$ 1,308,866.98</b>	<b>(44)</b>	<b>\$ 74,001.93</b>
<b>SPECIAL ED</b>								
Harrisburg SD	48	\$ 35,573.20	142,292.80	112	\$ 34,476.47	\$ 321,780.39	(64)	(179,487.59)
Central Dauphin SD	8	26,405.78	17,603.85	8	26,363.66	17,575.77	-	28.08
Steelton-Highspire SD	-	22,511.79	-	8	22,511.79	15,007.86	(8)	(15,007.86)
<b>Total Special Ed</b>	<b>56</b>		<b>159,896.65</b>	<b>128</b>	<b>83,351.92</b>	<b>\$ 354,364.02</b>	<b>(72)</b>	<b>\$ (194,467.37)</b>
<b>Total Students</b>	<b>1,324</b>		<b>\$ 1,542,765.56</b>	<b>1,440</b>		<b>\$ 1,663,231.00</b>	<b>(116)</b>	<b>\$ (120,465.44)</b>