

PREMIER ARTS & SCIENCES CHARTER SCHOOL  
FINANCIAL RESULTS  
AS OF SEPTEMBER 30, 2023

**PREMIER ARTS & SCIENCES CHARTER SCHOOL  
EXECUTIVE SUMMARY  
AS OF SEPTEMBER 30, 2023**

**BALANCE SHEET**

* The cash balance @ 09/30/23 totaled:	<b>\$ 1,346,564</b>
* Total Accounts receivables is as follows:	
Amount Due from Federal (Title Funds, IDEA, & Lunch)	\$ 184,143
Amount Due from State (Health & Rent)	80,786
Amount Due from School Districts (Transportation & Out of District)	570,986
Other Receivables	42,000
<b>Total Accounts Receivable</b>	<b>\$ 877,915</b>
* Total Current Liabilities for the current period ending are as follows:	
Accounts Payable & Accrued Expenses	\$ 6,571
Payroll Accruals including retirement	62,877
GASB 68 Impact	2,251,304
Deferred Revenue	3,910
<b>Total Liabilities</b>	<b>\$ 2,324,662</b>
* Fund balance summary:	
Unrestricted Net Assets	\$ 2,109,552
Net investment in capital assets	231,224
Net pension liability adjustment	(2,169,658)
Current Change in Revenue over/(under) expenditures	(35,772)
<b>Fund Balance as of 09/30/2023</b>	<b>\$ 135,346</b>

**BUDGET VS ACTUAL**

- \* For the one month ended September 30, 2023, expenses exceeded revenue by (\$35,772) versus a planned deficit of (\$60,232), resulting in a favorable variance of \$24,458. Lower than planned enrollment 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 SEPTEMBER 30, 2023**

**ASSETS**

**Current Assets**

BB&T Operating	\$ 774,998	
BB&T Food Account	565,038	
BB&T Student Activity	1,999	
BB&T Petty Cash	4,529	
	1,346,564	<b>1,346,564</b>

**Accounts Receivable**

Health Receivable	3,500	
Rent Receivable	77,286	
Federal Receivable	182,376	
IDEA Receivable	1,767	
School District Receivable	570,986	
Food Program Receivable	-	
Other Receivable	42,000	
	877,915	<b>877,915</b>

**Other Current Assets**

Security Deposit	1,306	
Prepaid Expenses	3,000	
	4,306	<b>4,306</b>

**Total Current Assets** **2,228,785**

**Fixed Assets**

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

**Total Assets** **2,460,008**

**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$ 6,571	
Payroll Accruals & Accrd Payroll Taxes	26,922	
PSERS & 403b	35,955	
GASB 68 Impact	2,251,304	
Lease Liabilities	40,220	
Deferred Revenue	3,910	
	2,364,882	<b>2,364,882</b>

**Equity**

Changed in Revenue over / (under) Expenses	(35,772)	
Unrestricted Net Assets	2,109,552	
Net investment in capital assets	231,224	
Amount provided for Long term debt	(40,220)	
Net pension liability adjustment	(2,169,658)	
	95,126	<b>95,126</b>

**Total Liabilities & Capital** **2,460,008**

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

For the One Month Ended September 30, 2023

	Actual September	Budget September	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	\$ 216,827	\$ 163,608	\$ 53,219
School District Revenue - Special Ed	11,136	44,296	(33,159)

**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	44,337	60,000	(15,663)
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	-	-	-
Miscellaneous Revenue	-	-	-
<b>Total Revenue</b>	<b>\$ 304,585</b>	<b>\$ 301,021</b>	<b>\$ 3,563</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 153,455	\$ 238,619	\$ (85,164)
Medical/Dental Insurance	658	21,461	(20,802)
Employer Taxes	14,221	23,028	(8,807)
PSERS/Retirement	16,210	25,764	(9,554)
<b>Total Personnel Cost</b>	<b>184,544</b>	<b>308,872</b>	<b>(124,328)</b>

**Contracted Services:**

Audit	-	-	-
Legal Services	4,000	4,000	-
Business Services	9,300	9,017	283
Other Contracted Svcs.			
Substitutue Services	-	-	-
Educational Services	24,383	3,333	21,050
Nursing Services	-	150	(150)
Professional Development	520	-	520
Payroll Services	383	500	(117)
Special Ed. Consultant & Instruction	5,636	-	5,636
Food Services System	23,112	17,500	5,612
Computer Services	1,543	4,000	(2,457)
<b>Total Contracted Svcs</b>	<b>68,878</b>	<b>38,500</b>	<b>30,378</b>

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

**For the One Month Ended September 30, 2023**

	Actual September	Budget September	Variance Over / (Under)
<b>Insurance:</b>			
General Property and Liability	-	-	-
Workers Compensation	-	-	-
<b>Total Insurance</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Consumable Supplies:</b>			
General Supplies - Admin	810	3,000	(2,190)
General Supplies - Instructional	4,163	3,000	1,163
General Supplies - Special Ed	-	-	-
<b>Total Consumable Supplies</b>	<b>4,974</b>	<b>6,000</b>	<b>(1,026)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	-	350	(350)
Travel / Meals	-	230	(230)
Postage and Delivery	37	-	37
Dues and Fees	1,232	1,200	32
<b>Total Travel/Transportation</b>	<b>1,269</b>	<b>1,780</b>	<b>(511)</b>
<b>Student Activities:</b>			
Supplies	-	-	-
Trips / Travel	352	350	2
<b>Total Student Activities</b>	<b>352</b>	<b>350</b>	<b>2</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	-	-	-
Educational Software	-	-	-
<b>Total Books &amp; Instruct. Aids</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Equipment/Computers:</b>			
Equipment	-	-	-
Computer	18,198	-	18,198
<b>Total Equipment</b>	<b>18,198</b>	<b>-</b>	<b>18,198</b>
<b>Site Cost:</b>			
Building Lease	22,750	22,750	-
Utilities	3,451	5,050	(1,599)
Communications - Telephone / Internet	6,440	3,750	2,690
Equipment Rental (Copier)	2,944	3,333	(390)
Cleaning & Maintenance Supplies	(237)	500	(737)
Maintenance & Repairs (Bldg & Equip)	4,468	5,000	(532)
<b>Total Site Cost</b>	<b>39,817</b>	<b>40,383</b>	<b>(566)</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>318,033</b>	<b>395,886</b>	<b>(77,853)</b>
<b>Net Income / (Loss)</b>	<b>\$ (13,448)</b>	<b>\$ (94,865)</b>	<b>\$ 81,416</b>

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

**For the Three Month Ended September 30, 2023**

	Actual YTD	Budget YTD	Variance Over / (Under)
<b># of Students</b>			
Regular Ed	468	492	(24)
Special Ed	21	48	(27)
<b>Totals</b>	<b>489</b>	<b>540</b>	<b>(51)</b>

**Revenues:**

**Local:**

School District Revenue - Regular Ed	\$ 507,001	\$ 490,825	\$ 16,176
School District Revenue - Special Ed	59,408	132,887	(73,479)

**State:**

Rental/Bldg Reimb Subsidy	36,909	36,909	-
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	112,554	110,000	2,554
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	-	-	-
Miscellaneous Revenue	516	-	516
<b>Total Revenue</b>	<b>\$ 736,368</b>	<b>\$ 791,435</b>	<b>\$ (55,066)</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 284,772	\$ 370,130	\$ (85,358)
Medical/Dental Insurance	58,169	64,382	(6,213)
Employer Taxes	25,476	34,954	(9,479)
PSERS/Retirement	33,129	38,551	(5,423)
<b>Total Personnel Cost</b>	<b>401,545</b>	<b>508,018</b>	<b>(106,472)</b>

**Contracted Services:**

Audit	-	-	-
Legal Services	8,000	12,000	(4,000)
Business Services	27,900	27,051	849
Other Contracted Svcs.			
Substitute Services	-	-	-
Educational Services	27,717	10,000	17,717
Nursing Services	-	150	(150)
Professional Development	2,320	3,200	(880)
Payroll Services	1,220	1,500	(280)
Special Ed. Consultant & Instruction	11,557	-	11,557
Food Services System	28,530	36,000	(7,470)
Computer Services	7,524	5,750	1,774
<b>Total Contracted Svcs</b>	<b>114,767</b>	<b>95,651</b>	<b>19,116</b>

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

<b>For the Three Month Ended September 30, 2023</b>			
	<b>Actual YTD</b>	<b>Budget YTD</b>	<b>Variance Over / (Under)</b>
<b>Insurance:</b>			
General Property and Liability	1,048	1,048	-
Workers Compensation	12,719	12,719	-
<b>Total Insurance</b>	<b>13,767</b>	<b>13,767</b>	<b>-</b>
<b>Consumable Supplies:</b>			
General Supplies - Admin	6,825	6,500	325
General Supplies - Instructional	6,441	7,000	(559)
General Supplies - Special Ed	-	-	-
<b>Total Consumable Supplies</b>	<b>13,266</b>	<b>13,500</b>	<b>(234)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	490	2,350	(1,860)
Travel / Meals	375	430	(55)
Postage and Delivery	306	100	206
Dues and Fees	1,232	1,200	32
<b>Total Travel/Transportation</b>	<b>2,403</b>	<b>4,080</b>	<b>(1,677)</b>
<b>Student Activities:</b>			
Supplies	-	-	-
Trips / Travel	3,497	3,350	147
<b>Total Student Activities</b>	<b>3,497</b>	<b>3,350</b>	<b>147</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	5,218	5,500	(282)
Educational Software	66,525	66,000	525
<b>Total Books &amp; Instruct. Aids</b>	<b>71,742</b>	<b>71,500</b>	<b>242</b>
<b>Equipment/Computers:</b>			
Equipment	-	-	-
Computer	18,198	20,000	(1,802)
<b>Total Equipment</b>	<b>18,198</b>	<b>20,000</b>	<b>(1,802)</b>
<b>Site Cost:</b>			
Building Lease	68,250	68,250	-
Utilities	10,093	9,550	543
Communications - Telephone / Internet	24,287	11,250	13,037
Equipment Rental (Copier)	8,690	10,000	(1,310)
Cleaning & Maintenance Supplies	2,286	2,750	(464)
Maintenance & Repairs (Bldg & Equip)	19,349	20,000	(651)
<b>Total Site Cost</b>	<b>132,956</b>	<b>121,800</b>	<b>11,156</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>772,141</b>	<b>851,666</b>	<b>(79,525)</b>
<b>Net Income / (Loss)</b>	<b>\$ (35,772)</b>	<b>\$ (60,231)</b>	<b>\$ 24,458</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Cash Flow Forecast**  
**AS OF SEPTEMBER 30, 2023**

	<b>Cash Forecast</b>
<b>Net Cash @ 08/31/2023</b>	<b>\$ 1,346,564</b>
Accounts Payable @ 10/01/2023	(34,861)
School District Deposits @ 10/05/2023	165,641
Accounts Payable @ 10/06/2023	(39,231)
<b>Net Cash @ 10/06/2023</b>	<b>\$ 1,438,114</b>
PSERS EE @ 10/10/2023	(2,026)
Food Deposit @ 10/12/2023	653
Payroll @ 10/13/2023	(64,556)
403b Contribution @ 10/13/2023	(5,091)
<b>Net Cash @ 10/13/2023</b>	<b>\$ 2,805,207</b>
Estimated School District Deposits (10/14/23 - 10/31/23)	50,000
Estimated Accounts Payable @ 10/20/2023	(50,000)
Estimated Federal Funding @ 10/23/2023	23,107
Estimated Payroll @ 10/27/2023	(65,000)
Estimated 403b Contribution @ 10/27/2023	(5,100)
<b>Net Cash @ 10/31/2023</b>	<b><u><u>\$ 2,758,214</u></u></b>

PREMIER ARTS & SCIENCES CHARTER SCHOOL  
Aging Schedule & Recommended Payment Schedule  
AS OF SEPTEMBER 30, 2023

	Current	1 - 30	31 - 60	61 - 90	> 90	A/P 09/30/2023	Estimated Payables	Total Payables	Recommend Pay Schedule		Remaining Balance
									Paid 10/01/2023	Paid 10/06/2023	
5036 Cubesmart	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 307.80	\$ 307.80	\$ -	\$ 307.80	\$ -
ABBJ Educational Consultants	-	-	-	-	-	-	-	10,000.00	-	10,000.00	-
Amtrust North America	6,715.00	-	-	-	-	6,715.00	-	6,715.00	-	-	6,715.00
Capital Area Intermediate unit	-	-	-	-	-	-	3,300.00	3,300.00	-	3,300.00	-
Capital Region Water	-	-	-	-	-	-	440.19	440.19	-	440.19	-
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	-
Cintas	-	-	-	-	-	-	398.30	398.30	-	398.30	-
City Treasurer	-	-	-	-	-	-	2,545.00	2,545.00	-	2,545.00	-
Dominion Dental	(379.51)	-	-	-	-	(379.51)	-	(379.51)	-	-	(379.51)
Gold Star Foods	(9.00)	-	-	-	-	(9.00)	-	(9.00)	-	-	(9.00)
H. B. McClure Company	-	-	-	-	-	-	485.00	485.00	-	485.00	-
Harrisburg Dairies, Inc.	-	-	-	-	-	-	227.22	227.22	-	227.22	-
Highmark Blue Shield	-	-	-	-	-	-	11,870.38	11,870.38	11,870.38	-	-
JGF Funding LLC	-	-	-	-	-	-	2,802.78	2,802.78	-	2,802.78	-
KIT Network Cabling	-	-	-	-	-	-	3,142.73	3,142.73	-	3,142.73	-
Lorraine Yost	-	-	-	-	-	-	62.02	62.02	-	62.02	-
Morabito Baking CO, Inc.	-	-	-	-	-	-	27.75	27.75	-	27.75	-
ODP Business Solutions LLC	-	-	-	-	-	-	95.96	95.96	-	95.96	-
PPL Electric	2,474.00	-	-	-	-	2,474.00	-	2,474.00	-	-	2,474.00
Pitney Bowes	-	-	-	-	-	-	184.40	184.40	-	184.40	-
Premier Community Services, Inc.	-	-	-	-	-	-	22,750.00	22,750.00	22,750.00	-	-
RATT Inc	-	-	-	-	-	-	81.55	81.55	-	81.55	-
Repice & Taylor, Inc.	-	-	-	-	-	-	9,300.00	9,300.00	-	9,300.00	-
Sysco of Central PA	-	-	-	-	-	-	1,663.98	1,663.98	-	1,663.98	-
T-Mobile 1	-	-	-	-	-	-	332.57	332.57	-	332.57	-
T-Mobile 2	(1,561.35)	-	-	-	-	(1,561.35)	-	(1,561.35)	-	-	(1,561.35)
The Pims People, LLC	-	-	-	-	-	-	500.00	500.00	-	500.00	-
UGI Utilities, Inc. - 4110000861863	(2,145.96)	-	-	-	-	(2,145.96)	-	(2,145.96)	-	-	(2,145.96)
Unum Life Insurance	-	-	-	-	-	-	122.90	122.90	122.90	-	-
Verizon- 0118	(361.13)	-	-	-	-	(361.13)	-	(361.13)	-	-	(361.13)
Vision Benefits of America	-	-	-	-	-	-	117.27	117.27	117.27	-	-
Xtel Communications Inc.	(4.22)	-	-	-	-	(4.22)	-	(4.22)	-	-	(4.22)
	<u>\$ 6,571.18</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,571.18</u>	<u>\$ 64,091.13</u>	<u>\$ 80,662.31</u>	<u>\$ 34,860.55</u>	<u>\$ 39,230.58</u>	<u>\$ 6,571.18</u>

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	134	134	134	-	-	-	-	-	-	-	-	-	402
Central Dauphin SD	8	8	8	-	-	-	-	-	-	-	-	-	24
Middletown Area SD	4	4	4	-	-	-	-	-	-	-	-	-	12
Steelton-Highspire SD	7	7	7	-	-	-	-	-	-	-	-	-	21
Susquehanna Twp	3	3	3	-	-	-	-	-	-	-	-	-	9
<b>Total Regular Ed</b>	<b>156</b>	<b>156</b>	<b>156</b>	-	-	-	-	-	-	-	-	-	<b>468</b>
<b>SPECIAL ED</b>													
Harrisburg SD	6	6	6	-	-	-	-	-	-	-	-	-	18
Central Dauphin SD	1	1	1	-	-	-	-	-	-	-	-	-	3
Steelton-Highspire SD	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Special Ed</b>	<b>7</b>	<b>7</b>	<b>7</b>	-	-	-	-	-	-	-	-	-	<b>21</b>
<b>Total Students</b>	<b>163</b>	<b>163</b>	<b>163</b>	-	-	-	-	-	-	-	-	-	<b>489</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**STUDENT REVENUE VARIANCE ANALYSIS**  
 For the Three Month Ended September 30, 2023

	Actual		Budgeted		Budgeted Students	Budgeted Rate	Budgeted Bill	Unit Variance	Dollar Variance
	Students	Rate	Students	Rate					
<b>REGULAR ED</b>									
Harrisburg SD	402	\$ 13,153.13	440	\$ 11,985.38	444	\$ 11,985.38	\$ 443,459.06	(42)	\$ (2,829.20)
Central Dauphin SD	24	10,312.01	20,624.02	10,582.21	21	10,582.21	18,518.87	3	2,105.15
Middletown Area SD	12	12,518.33	12,518.33	12,481.50	6	12,481.50	6,240.75	6	6,277.58
Steelton-Highspire SD	21	13,655.22	23,896.64	13,655.22	12	13,655.22	13,655.22	9	10,241.42
Susquehanna Twp	9	12,442.90	9,332.18	11,934.96	9	11,934.96	8,951.22	-	380.96
<b>Total Regular Ed Students</b>	<b>468</b>		<b>507,001.03</b>		<b>492</b>		<b>\$ 490,825.12</b>	<b>(24)</b>	<b>\$ 16,175.91</b>
<b>SPECIAL ED</b>									
Harrisburg SD	18	\$ 35,204.07	52,806.11	34,476.47	42	\$ 34,476.47	\$ 120,667.65	(24)	(67,861.54)
Central Dauphin SD	3	26,405.78	6,601.45	26,363.66	3	26,363.66	6,590.92	-	10.53
Steelton-Highspire SD	-	22,511.79	-	22,511.79	3	22,511.79	5,627.95	(3)	(5,627.95)
<b>Total Special Ed</b>	<b>21</b>		<b>59,407.56</b>		<b>48</b>		<b>\$ 132,886.52</b>	<b>(27)</b>	<b>\$ (73,478.96)</b>
<b>Total Students</b>	<b>489</b>		<b>\$ 566,408.59</b>		<b>540</b>		<b>\$ 623,711.64</b>	<b>(51)</b>	<b>\$ (57,303.05)</b>