

PREMIER ARTS & SCIENCES CHARTER SCHOOL  
FINANCIAL RESULTS  
AS OF MAY 31, 2024

**PREMIER ARTS & SCIENCES CHARTER SCHOOL  
EXECUTIVE SUMMARY  
AS OF MAY 31, 2024**

**BALANCE SHEET**

* The cash balance @ 05/31/24 totaled:	<b>\$ 2,058,691</b>
* Total Accounts receivables is as follows:	
Amount Due from Federal (Title Funds, IDEA, & Lunch)	\$ 112,969
Amount Due from State (Health & Rent)	179,210
Amount Due from School Districts (Transportation & Out of District)	(11,487)
Other Receivables	39,333
<b>Total Accounts Receivable</b>	<b>\$ 320,026</b>
* Total Current Liabilities for the current period ending are as follows:	
Accounts Payable & Accrued Expenses	\$ 12,399
Payroll Accruals including retirement	273,677
GASB 68 Impact	2,251,304
Deferred Revenue	3,910
<b>Total Liabilities</b>	<b>\$ 2,541,290</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	(118,023)
<b>Fund Balance as of 05/31/2024</b>	<b>\$ 78,038</b>

**BUDGET VS ACTUAL**

- \* For the eleven months ended May 31, 2024, expenses exceeded revenue by (\$118,023) versus a planned deficit of (\$117,155), resulting in an unfavorable variance of (\$868).

**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 MAY 31, 2024**

**ASSETS**

**Current Assets**

BB&T Operating	\$	1,694,834	
BB&T Food Account		353,503	
BB&T Student Activity		1,105	
BB&T Petty Cash		9,249	
			2,058,691

**Accounts Receivable**

Health Receivable		3,500	
Rent Receivable		175,710	
Federal Receivable		69,761	
IDEA Receivable		15,902	
School District Receivable		(11,487)	
Food Program Receivable		27,306	
Other Receivable		39,333	
			320,026

**Other Current Assets**

Security Deposit		1,306	
Prepaid Expenses		8,082	
			9,388

**Total Current Assets**

**2,388,105**

**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**

**\$ 2,619,328**

**LIABILITIES AND CAPITAL**

**Current Liabilities**

Accounts Payable	\$	12,399	
Payroll Accruals & Accrd Payroll Taxes		211,856	
PSERS & 403b		61,821	
GASB 68 Impact		2,251,304	
Lease Liabilities		40,220	
Deferred Revenue		3,910	
			2,581,510

**Equity**

Changed in Revenue over / (under) Expenses		(118,023)	
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)	
			37,818

**Total Capital**

**37,818**

**Total Liabilities & Capital**

**\$ 2,619,328**

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

For the One Month Ended May 31, 2024

	Actual May	Budget May	Variance Over / (Under)
<b># of Students</b>			
Regular Ed	136	164	(28)
Special Ed	22	16	6
<b>Totals</b>	<b>158</b>	<b>180</b>	<b>(22)</b>

**Revenues:**

**Local:**

School District Revenue - Regular Ed	\$ 148,435	\$ 163,608	\$ (15,173)
School District Revenue - Special Ed	61,837	44,296	17,542

**State:**

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

**Federal:**

Title I - Basic Programs	15,982	33,464	(17,482)
Title II - Improving Tchr Quality	922	1,946	(1,023)
Title IV	1,310	2,685	(1,375)
ESSER III	47,207	86,432	(39,224)
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	9,004	15,000	(5,996)
Miscellaneous Revenue	515	-	515
<b>Total Revenue</b>	<b>\$ 299,282</b>	<b>\$ 361,500</b>	<b>\$ (62,218)</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 140,652	\$ 159,079	\$ (18,428)
Medical/Dental Insurance	16,086	21,461	(5,374)
Employer Taxes	11,689	15,352	(3,663)
PSERS/Retirement	14,144	17,176	(3,032)
<b>Total Personnel Cost</b>	<b>182,571</b>	<b>213,068</b>	<b>(30,497)</b>

**Contracted Services:**

Audit	-	-	-
Legal Services	52,310	4,000	48,310
Business Services	9,300	9,017	283
Other Contracted Svcs.			
Substitutue Services	-	-	-
Educational Services	5,333	3,333	2,000
Nursing Services	4,857	150	4,707
Professional Development	-	1,129	(1,129)
Payroll Services	311	500	(189)
Special Ed. Consultant & Instruction	33,044	8,958	24,086
Food Services System	24,707	13,222	11,485
Computer Services	2,230	3,281	(1,052)
<b>Total Contracted Svcs</b>	<b>132,092</b>	<b>43,591</b>	<b>88,501</b>

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

For the One Month Ended May 31, 2024

	Actual May	Budget May	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	1,235	1,938	(703)
General Supplies - Instructional	-	2,000	(2,000)
General Supplies - Special Ed	-	278	(278)
<b>Total Consumable Supplies</b>	<b>1,235</b>	<b>4,215</b>	<b>(2,980)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	2,581	850	1,731
Travel / Meals	238	230	8
Postage and Delivery	384	322	61
Dues and Fees	1,407	644	762
<b>Total Travel/Transportation</b>	<b>4,610</b>	<b>2,047</b>	<b>2,563</b>
<b>Student Activities:</b>			
Supplies	867	1,889	(1,022)
Trips / Travel	5,634	183	5,450
<b>Total Student Activities</b>	<b>6,501</b>	<b>2,072</b>	<b>5,450</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	-	2,167	(2,167)
Educational Software	-	444	(444)
<b>Total Books &amp; Instruct. Aids</b>	<b>-</b>	<b>2,611</b>	<b>(2,611)</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	5,801	5,050	751
Communications - Telephone / Internet	30,273	3,750	26,523
Equipment Rental (Copier)	3,141	3,333	(193)
Cleaning & Maintenance Supplies	3,401	2,472	929
Maintenance & Repairs (Bldg & Equip)	5,824	3,333	2,491
<b>Total Site Cost</b>	<b>72,816</b>	<b>40,689</b>	<b>32,127</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>399,825</b>	<b>321,902</b>	<b>78,944</b>
<b>Net Income / (Loss)</b>	<b>\$ (100,543)</b>	<b>\$ 39,598</b>	<b>\$ (140,141)</b>

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

For the Eleven Months Ended May 31, 2024

	Actual YTD	Budget YTD	Variance Over / (Under)
<b># of Students</b>			
Regular Ed	1,614	1,804	(190)
Special Ed	185	176	9
<b>Totals</b>	<b>1,799</b>	<b>1,980</b>	<b>(181)</b>

**Revenues:**

**Local:**

School District Revenue - Regular Ed	\$ 1,760,933	\$ 1,799,692	\$ (38,759)
School District Revenue - Special Ed	525,407	487,251	38,157

**State:**

Rental/Bldg Reimb Subsidy	135,333	135,333	-
Health reimbursement	-	-	-

**Federal:**

Title I - Basic Programs	143,838	167,322	(23,484)
Title II - Improving Tchr Quality	8,300	9,728	(1,428)
Title IV	11,789	13,424	(1,635)
ESSER III	566,718	632,159	(65,441)
ESSER 7%St Aside	-	-	-
IDEA - Part B	15,902	15,902	-
Health & Safety Grant	-	-	-

**Other:**

Int on Invest & Int Cking Acct	-	-	-
Fundraiser/other	-	-	-
Student Activity Revenue	-	-	-
Food Service Revenue	159,001	146,000	13,001
Miscellaneous Revenue	4,154	-	4,154
<b>Total Revenue</b>	<b>\$ 3,331,374</b>	<b>\$ 3,406,810</b>	<b>\$ (75,436)</b>

**Expenditures**

**Personnel Cost:**

Salaries and Wages	\$ 1,524,621	\$ 1,722,304	\$ (197,682)
Medical/Dental Insurance	189,094	236,068	(46,975)
Employer Taxes	147,077	165,447	(18,370)
PSERS/Retirement	161,105	184,549	(23,444)
<b>Total Personnel Cost</b>	<b>2,021,897</b>	<b>2,308,368</b>	<b>(286,471)</b>

**Contracted Services:**

Audit	22,000	15,000	7,000
Legal Services	93,050	44,000	49,050
Business Services	102,300	99,187	3,113
Other Contracted Svcs.			-
Substitutue Services	547	10,000	(9,453)
Educational Services	102,550	36,667	65,883
Nursing Services	12,258	1,350	10,908
Professional Development	8,520	11,100	(2,580)
Payroll Services	4,438	5,500	(1,062)
Special Ed. Consultant & Instruction	178,069	76,042	102,027
Food Services System	184,210	141,778	42,432
Computer Services	26,100	36,719	(10,619)
<b>Total Contracted Svcs</b>	<b>734,040</b>	<b>477,341</b>	<b>256,698</b>



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

For the Eleven Months Ended May 31, 2024

	Actual YTD	Budget YTD	Variance Over / (Under)
<b>Insurance:</b>			
General Property and Liability	7,602	17,894	(10,292)
Workers Compensation	7,164	14,747	(7,583)
<b>Total Insurance</b>	<b>14,766</b>	<b>32,641</b>	<b>(17,875)</b>
<b>Consumable Supplies:</b>			
General Supplies - Admin	25,669	23,063	2,606
General Supplies - Instructional	10,205	23,000	(12,795)
General Supplies - Special Ed	-	2,222	(2,222)
<b>Total Consumable Supplies</b>	<b>35,874</b>	<b>48,285</b>	<b>(12,411)</b>
<b>Other Costs:</b>			
Public Relations / Marketing	12,208	9,150	3,058
Travel / Meals	2,310	2,270	40
Postage and Delivery	3,348	2,678	670
Dues and Fees	7,025	6,356	670
<b>Total Travel/Transportation</b>	<b>24,890</b>	<b>20,453</b>	<b>4,437</b>
<b>Student Activities:</b>			
Supplies	4,445	15,111	(10,666)
Trips / Travel	13,355	4,817	8,538
<b>Total Student Activities</b>	<b>17,800</b>	<b>19,928</b>	<b>(2,128)</b>
<b>Books &amp; Instructional Aids:</b>			
Books and Periodicals	5,218	22,833	(17,616)
Educational Software	66,848	69,556	(2,708)
<b>Total Books &amp; Instruct. Aids</b>	<b>72,066</b>	<b>92,389</b>	<b>(20,323)</b>
<b>Equipment/Computers:</b>			
Equipment	-	56,250	(56,250)
Computer	18,198	21,000	(2,802)
<b>Total Equipment</b>	<b>18,198</b>	<b>77,250</b>	<b>(59,052)</b>
<b>Site Cost:</b>			
Building Lease	268,127	250,250	17,877
Utilities	46,217	49,950	(3,733)
Communications - Telephone / Internet	79,052	41,250	37,802
Equipment Rental (Copier)	32,519	36,667	(4,147)
Cleaning & Maintenance Supplies	16,887	22,528	(5,641)
Maintenance & Repairs (Bldg & Equip)	67,064	46,667	20,398
<b>Total Site Cost</b>	<b>509,866</b>	<b>447,311</b>	<b>62,555</b>
Interest	-	-	-
Debt Service	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenditures</b>	<b>3,449,397</b>	<b>3,523,965</b>	<b>(74,569)</b>
<b>Net Income / (Loss)</b>	<b>\$ (118,023)</b>	<b>\$ (117,155)</b>	<b>\$ (868)</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**Cash Flow Forecast**  
**AS OF MAY 31, 2024**

	<b>Cash Forecast</b>
<b>Net Cash @ 05/31/2024</b>	<b>\$ 2,058,691</b>
Accounts Payable @ 06/03/2024	(53,953)
Payroll @ 06/07/2024	(54,601)
403b Contribution @ 06/07/2024	(4,313)
<b>Net Cash @ 06/07/2024</b>	<b>\$ 1,945,825</b>
Estimated School District Deposits (06/08/24 - 06/09/24)	125,000
Accounts Payable @ 06/10/2024	(32,045)
PSERS @ 06/10/2024	(1,631)
<b>Net Cash @ 06/14/2024</b>	<b>\$ 2,037,150</b>
PSERS ER @ 06/20/2024	(31,209)
Estimated Payroll @ 06/21/2024	(54,601)
Estimated 403b Contribution @ 06/21/2024	(4,313)
Federal Funds @ 06/21/2024	35,250
Estimated Accounts Payable @ 06/21/2024	(80,000)
<b>Net Cash @ 06/30/2024</b>	<b><u><u>\$ 1,902,277</u></u></b>



PREMIER ARTS & SCIENCES CHARTER SCHOOL  
Aging Schedule & Recommended Payment Schedule  
AS OF MAY 31, 2024

	Current	1 - 30	31 - 60	61 - 90	> 90	A/P 05/31/2024	Estimated Payables	Total Payables	Recommend Pay Schedule		Remaining Balance
									Paid 06/01/2024	Paid 06/10/2024	
AFDAC	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 380.32	\$ 380.32	\$ -	\$ -	\$ -
Capital Region Water	715.79	-	-	-	-	715.79	-	715.79	715.79	-	-
Care Providers Insurance Services	1,843.35	-	-	-	-	1,843.35	-	1,843.35	-	-	1,843.35
City Treasurer	2,545.00	-	-	-	-	2,545.00	-	2,545.00	2,545.00	-	-
Crystal Springs	251.06	-	-	-	-	251.06	-	251.06	251.06	-	-
Danielle E. Sims	-	-	-	-	-	-	1,738.65	1,738.65	1,738.65	-	-
Dominion Dental	1,166.44	-	-	-	-	1,166.44	-	1,166.44	1,166.44	-	-
Harrisburg Dairies, Inc.	-	-	-	-	-	-	-	-	-	-	-
Highmark Blue Shield	(1,952.12)	-	-	-	-	(1,952.12)	15,016.21	13,064.09	15,016.21	-	(1,952.12)
Humanus Corporation	4,227.50	-	-	-	-	4,227.50	-	4,227.50	4,227.50	-	-
JGF Funding, LLC	-	-	-	-	-	-	2,802.78	2,802.78	-	2,802.78	-
Gregg Hartzell	-	-	-	-	-	-	117.92	117.92	-	117.92	-
Kegels Produce	-	-	-	-	-	-	650.00	650.00	-	650.00	-
Knight Security Systems	-	-	-	-	-	-	222.48	222.48	-	222.48	-
Mauricia Watson	-	-	-	-	-	-	101.17	101.17	-	101.17	-
Morabito Baking Co Inc	130.50	-	-	-	-	130.50	-	130.50	-	130.50	-
Pitney Bowes	(75.23)	-	-	-	-	(75.23)	75.23	-	-	-	-
Premier Community Services, Inc.	-	-	-	-	-	-	22,750.00	22,750.00	22,750.00	-	-
Repice & Taylor, Inc.	-	-	-	-	-	-	9,300.00	9,300.00	-	9,300.00	-
Sysco of Central PA	-	-	-	-	-	-	5,096.36	5,096.36	-	5,096.36	-
T-Mobile 1	(285.08)	-	-	-	-	(285.08)	285.08	-	-	-	-
The Pims People	-	-	-	-	-	-	500.00	500.00	-	500.00	-
Truist Credit Card	3,871.93	-	-	-	-	3,871.93	9,735.34	13,607.27	13,607.27	-	-
UNUM Life Insurance	-	-	-	-	-	-	885.52	885.52	885.52	-	-
Verizon- 0118	(313.37)	-	-	-	-	(313.37)	313.37	-	-	-	-
Vision Benefits of America	-	-	-	-	-	-	146.74	146.74	146.74	-	-
Wind River Environment LLC	273.56	-	-	-	-	273.56	-	273.56	-	273.56	-
XO Communications	-	-	-	-	-	-	3,372.53	3,372.53	-	3,372.53	-
	<b>\$ 12,399.33</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,399.33</b>	<b>\$ 73,489.70</b>	<b>\$ 85,869.03</b>	<b>\$ 53,952.50</b>	<b>\$ 32,045.30</b>	<b>\$ (108.77)</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	127	127	127	131	134	131	125	122	121	116	116	-	1,377
Central Dauphin SD	10	10	10	10	12	11	11	9	9	9	9	-	110
Middletown Area SD	4	4	4	4	4	4	4	4	4	4	4	-	44
Steelton-Highspire SD	6	6	6	6	6	6	5	5	5	5	5	-	61
Susquehanna Twp	2	2	2	2	2	2	2	2	2	2	2	-	22
<b>Total Regular Ed</b>	<b>149</b>	<b>149</b>	<b>149</b>	<b>153</b>	<b>158</b>	<b>154</b>	<b>147</b>	<b>142</b>	<b>141</b>	<b>136</b>	<b>136</b>	<b>-</b>	<b>1,614</b>
<b>SPECIAL ED</b>													
Harrisburg SD	12	12	12	12	12	11	16	17	17	18	18	-	157
Central Dauphin SD	1	1	1	1	1	3	3	3	3	3	3	-	23
Steelton-Highspire SD	-	-	-	-	-	-	1	1	1	1	1	-	5
<b>Total Special Ed</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>13</b>	<b>14</b>	<b>20</b>	<b>21</b>	<b>21</b>	<b>22</b>	<b>22</b>	<b>-</b>	<b>185</b>
<b>Total Students</b>	<b>162</b>	<b>162</b>	<b>162</b>	<b>166</b>	<b>171</b>	<b>168</b>	<b>167</b>	<b>163</b>	<b>162</b>	<b>158</b>	<b>158</b>	<b>-</b>	<b>1,799</b>

**PREMIER ARTS & SCIENCES CHARTER SCHOOL**  
**STUDENT REVENUE VARIANCE ANALYSIS**  
For the Eleven Months Ended May 31, 2024

	Actual Students	Actual Rate	Actual Billing	Budgeted Students	Budgeted Rate	Budgeted Bill	Unit Variance	Dollar Variance
<b>REGULAR ED</b>								
Harrisburg SD	1,377	\$ 13,291.04	1,525,146.84	1,628	\$ 11,985.38	\$ 1,626,016.55	(251)	\$ (100,869.71)
Central Dauphin SD	110	10,312.01	94,526.76	77	10,582.21	67,902.51	33	26,624.25
Middletown Area SD	44	13,372.65	49,033.05	22	12,481.50	22,882.75	22	26,150.30
Steelton-Highspire SD	61	13,655.22	69,414.04	44	13,655.22	50,069.14	17	19,344.90
Susquehanna Twp	22	12,442.90	22,811.98	33	11,934.96	32,821.14	(11)	(10,009.16)
<b>Total Regular Ed Students</b>	<b>1,614</b>		<b>1,760,932.67</b>	<b>1,804</b>		<b>\$ 1,799,692.09</b>	<b>(190)</b>	<b>\$ (38,759.42)</b>
<b>SPECIAL ED</b>								
Harrisburg SD	157	\$ 35,573.20	465,416.03	154	\$ 34,476.47	\$ 442,448.03	3	22,968.00
Central Dauphin SD	23	26,405.78	50,611.08	11	26,363.66	24,166.69	12	26,444.39
Steelton-Highspire SD	5	22,511.79	9,379.91	11	22,511.79	20,635.81	(6)	(11,255.90)
<b>Total Special Ed</b>	<b>185</b>		<b>525,407.02</b>	<b>176</b>	<b>83,351.92</b>	<b>\$ 487,250.53</b>	<b>9</b>	<b>\$ 38,156.49</b>
<b>Total Students</b>	<b>1,799</b>		<b>\$ 2,286,339.69</b>	<b>1,980</b>		<b>\$ 2,286,942.62</b>	<b>(181)</b>	<b>\$ (602.93)</b>