

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

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

BALANCE SHEET

*	The cash balance @ 01/31/24 totaled:	\$ 1,915,131
*	Total Accounts receivables is as follows:	
	Amount Due from Federal (Title Funds, IDEA, & Lunch)	\$ 166,921
	Amount Due from State (Health & Rent)	129,998
	Amount Due from School Districts (Transportation & Out of District)	38,902
	Other Receivables	39,333
	Total Accounts Receivable	\$ 375,154
*	Total Current Liabilities for the current period ending are as follows:	
	Accounts Payable & Accrued Expenses	\$ 10,508
	Payroll Accruals including retirement	156,246
	GASB 68 Impact	2,251,304
	Deferred Revenue	3,910
	Total Liabilities	\$ 2,421,968
*	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	(84,089)
	Fund Balance as of 01/31/2024	\$ 111,972

BUDGET VS ACTUAL

- * For the seven months ended January 31, 2024, expenses exceeded revenue by (\$84,089) versus a planned deficit of (\$87,601), resulting in a favorable variance of \$3,512. 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 JANUARY 31, 2024

ASSETS

Current Assets

BB&T Operating	\$	1,594,700	
BB&T Food Account		309,707	
BB&T Student Activity		1,475	
BB&T Petty Cash		9,249	
		1,915,131	1,915,131

Accounts Receivable

Health Receivable		3,500	
Rent Receivable		126,498	
Federal Receivable		143,624	
IDEA Receivable		8,835	
School District Receivable		38,902	
Food Program Receivable		14,462	
Other Receivable		39,333	
		375,154	375,154

Other Current Assets

Security Deposit		1,306	
Prepaid Expenses		11,126	
		12,432	12,432

Total Current Assets **2,302,717**

Fixed Assets

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

Total Assets **\$ 2,533,940**

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	\$	10,508	
Payroll Accruals & Accrd Payroll Taxes		108,340	
PSERS & 403b		47,906	
GASB 68 Impact		2,251,304	
Lease Liabilities		40,220	
Deferred Revenue		3,910	
		2,462,188	2,462,188

Equity

Changed in Revenue over / (under) Expenses		(84,089)	
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)	
		71,752	71,752

Total Capital **71,752**

Total Liabilities & Capital **\$ 2,533,940**

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

For the One Month Ended January 31, 2024

	Actual January	Budget January	Variance Over / (Under)
# of Students			
Regular Ed	165	164	1
Special Ed	7	16	(9)
Totals	172	180	(8)

Revenues:

Local:

School District Revenue - Regular Ed	\$ 180,119	\$ 163,608	\$ 16,511
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	51,191	56,432	(5,240)
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	13,500	15,000	(1,500)
Miscellaneous Revenue	1,000	-	1,000
Total Revenue	\$ 298,082	\$ 312,453	\$ (14,371)

Expenditures

Personnel Cost:

Salaries and Wages	\$ 152,771	\$ 159,079	\$ (6,309)
Medical/Dental Insurance	18,148	21,461	(3,313)
Employer Taxes	19,411	15,352	4,059
PSERS/Retirement	15,425	17,176	(1,751)
Total Personnel Cost	205,755	213,068	(7,313)

Contracted Services:

Audit	6,600	-	6,600
Legal Services	3,060	4,000	(940)
Business Services	9,300	9,017	283
Other Contracted Svcs.			
Substitutue Services	-	-	-
Educational Services	15,833	3,333	12,500
Nursing Services	-	150	(150)
Professional Development	1,400	1,129	272
Payroll Services	805	500	305
Special Ed. Consultant & Instruction	42,637	8,958	33,678
Food Services System	24,469	13,222	11,247
Computer Services	2,261	3,281	(1,020)
Total Contracted Svcs	106,365	43,591	62,774

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

For the One Month Ended January 31, 2024			
	Actual January	Budget January	Variance Over / (Under)
Insurance:			
General Property and Liability	-	2,106	(2,106)
Workers Compensation	-	253	(253)
Total Insurance	-	2,359	(2,359)
Consumable Supplies:			
General Supplies - Admin	1,168	1,938	(770)
General Supplies - Instructional	415	2,000	(1,585)
General Supplies - Special Ed	-	278	(278)
Total Consumable Supplies	1,583	4,215	(2,632)
Other Costs:			
Public Relations / Marketing	1,556	850	706
Travel / Meals	1,117	230	887
Postage and Delivery	(75)	322	(397)
Dues and Fees	1,683	644	1,039
Total Travel/Transportation	4,281	2,047	2,234
Student Activities:			
Supplies	280	1,889	(1,609)
Trips / Travel	1,970	183	1,787
Total Student Activities	2,250	2,072	1,787
Books & Instructional Aids:			
Books and Periodicals	-	2,167	(2,167)
Educational Software	21	444	(423)
Total Books & Instruct. Aids	21	2,611	(2,590)
Equipment/Computers:			
Equipment	-	11,250	(11,250)
Computer	-	-	-
Total Equipment	-	11,250	(11,250)
Site Cost:			
Building Lease	24,375	22,750	1,625
Utilities	542	5,050	(4,508)
Communications - Telephone / Internet	4,823	3,750	1,073
Equipment Rental (Copier)	3,226	3,333	(108)
Cleaning & Maintenance Supplies	287	2,472	(2,186)
Maintenance & Repairs (Bldg & Equip)	8,891	3,333	5,558
Total Site Cost	42,143	40,689	1,454
Interest	-	-	-
Debt Service	-	-	-
Total Debt Service	-	-	-
Total Expenditures	362,398	321,902	42,105
Net Income / (Loss)	\$ (64,317)	\$ (9,449)	\$ (54,867)

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

For the Seven Months Ended January 31, 2024

	Actual YTD	Budget YTD	Variance Over / (Under)
# of Students			
Regular Ed	1,117	1,148	(31)
Special Ed	49	112	(63)
Totals	1,166	1,260	(94)

Revenues:

Local:

School District Revenue - Regular Ed	\$ 1,220,733	\$ 1,145,259	\$ 75,474
School District Revenue - Special Ed	139,910	310,069	(170,159)

State:

Rental/Bldg Reimb Subsidy	86,121	86,121	-
Health reimbursement	-	-	-

Federal:

Title I - Basic Programs	79,910	83,661	(3,751)
Title II - Improving Tchr Quality	4,611	4,864	(253)
Title IV	6,550	6,712	(163)
ESSER III	314,728	316,432	(1,704)
ESSER 7%St Aside	-	-	-
IDEA - Part B	8,835	8,835	-
Health & Safety Grant	-	-	-

Other:

Int on Invest & Int Cking Acct	-	-	-
Fundraiser/other	-	-	-
Student Activity Revenue	-	-	-
Food Service Revenue	101,245	86,000	15,245
Miscellaneous Revenue	3,569	-	3,569
Total Revenue	\$ 1,966,210	\$ 2,047,951	\$ (81,741)

Expenditures

Personnel Cost:

Salaries and Wages	\$ 884,322	\$ 1,006,447	\$ (122,125)
Medical/Dental Insurance	117,833	150,225	(32,392)
Employer Taxes	83,648	96,363	(12,715)
PSERS/Retirement	96,139	107,256	(11,117)
Total Personnel Cost	1,181,941	1,360,291	(178,349)

Contracted Services:

Audit	22,000	15,000	7,000
Legal Services	19,060	28,000	(8,940)
Business Services	65,100	63,119	1,981
Other Contracted Svcs.			-
Substitutue Services	-	5,000	(5,000)
Educational Services	81,550	23,333	58,217
Nursing Services	-	750	(750)
Professional Development	4,340	6,586	(2,246)
Payroll Services	2,998	3,500	(502)
Special Ed. Consultant & Instruction	85,983	40,208	45,775
Food Services System	105,521	88,889	16,632
Computer Services	19,632	23,594	(3,962)
Total Contracted Svcs	406,183	297,979	108,205

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

For the Seven Months Ended January 31, 2024			
	Actual YTD	Budget YTD	Variance Over / (Under)
Insurance:			
General Property and Liability	1,048	9,471	(8,423)
Workers Compensation	10,883	13,733	(2,850)
Total Insurance	11,931	23,204	(11,273)
Consumable Supplies:			
General Supplies - Admin	17,419	15,313	2,106
General Supplies - Instructional	9,023	15,000	(5,977)
General Supplies - Special Ed	-	1,111	(1,111)
Total Consumable Supplies	26,441	31,424	(4,982)
Other Costs:			
Public Relations / Marketing	5,446	5,750	(304)
Travel / Meals	1,975	1,350	625
Postage and Delivery	2,328	1,389	939
Dues and Fees	5,518	3,778	1,741
Total Travel/Transportation	15,268	12,267	3,001
Student Activities:			
Supplies	2,841	7,556	(4,715)
Trips / Travel	6,979	4,083	2,895
Total Student Activities	9,820	11,639	(1,819)
Books & Instructional Aids:			
Books and Periodicals	5,218	14,167	(8,949)
Educational Software	66,784	67,778	(993)
Total Books & Instruct. Aids	72,002	81,944	(9,942)
Equipment/Computers:			
Equipment	-	11,250	(11,250)
Computer	18,198	21,000	(2,802)
Total Equipment	18,198	32,250	(14,052)
Site Cost:			
Building Lease	170,626	159,250	11,376
Utilities	22,699	29,750	(7,051)
Communications - Telephone / Internet	40,610	26,250	14,360
Equipment Rental (Copier)	20,632	23,333	(2,701)
Cleaning & Maintenance Supplies	6,804	12,639	(5,835)
Maintenance & Repairs (Bldg & Equip)	47,145	33,333	13,811
Total Site Cost	308,515	284,556	23,960
Interest	-	-	-
Debt Service	-	-	-
Total Debt Service	-	-	-
Total Expenditures	2,050,300	2,135,553	(85,253)
Net Income / (Loss)	\$ (84,089)	\$ (87,601)	\$ 3,512

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

	Cash Forecast
Net Cash @ 01/31/2024	\$ 1,915,131
Accounts Payable @ 01/01/2024	(69,638)
Payroll @ 02/02/2024	(66,220)
403b Contribution @ 02/02/2024	(5,113)
Net Cash @ 02/02/2024	\$ 1,774,160
Estimated School District Deposits (02/03/24 - 02/29/24)	100,000
PSERS @ 02/10/2024	(1,728)
Estimated Accounts Payable @ 02/16/2024	(60,000)
Estimated Payroll @ 02/16/2024	(66,220)
Estimated 403b Contribution @ 02/16/2024	(5,100)
Net Cash @ 02/29/2024	<u><u>\$ 1,741,112</u></u>

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

	Current	Aging				A/P	Estimated Payables	Total Payables	Recommend Pay Schedule	
		1 - 30	31 - 60	61 - 90	> 90				Paid 02/01/2024	Remaining Balance
5036 Cubesmart PA Harrisburg N. 6th St.	\$ 141.00	\$ -	\$ -	\$ -	\$ -	\$ 141.00	\$ 141.00	\$ 141.00	\$ -	
AmTrust North America	3,255.00	-	-	-	-	3,255.00	3,255.00	1,145.00	2,110.00	
Capital Area Intermediate Unit (CAIU)	-	-	-	-	-	-	17,974.10	17,974.10	-	
Capital Region Water	-	-	-	-	-	-	1,516.38	1,516.38	-	
Care Providers Insurance Services	1,843.35	-	-	-	-	1,843.35	1,843.35	1,516.38	-	
Gold Star Foods	-	-	-	(9.00)	(9.00)	(9.00)	(9.00)	-	1,843.35	
Harrisburg School District	-	-	-	-	-	-	1,095.00	1,095.00	(9.00)	
JGF Funding LLC	-	-	-	-	-	-	2,802.78	2,802.78	-	
Krapf School Bus	500.25	-	-	-	-	500.25	500.25	500.25	-	
Knight Security Systems, Inc.	-	-	-	-	-	-	134.85	134.85	-	
Pamela Zebrine	-	-	-	-	-	-	200.00	200.00	-	
Pitney Bowes	-	(75.23)	-	-	(75.23)	(75.23)	(75.23)	-	(75.23)	
Premier Community Services, Inc.	-	-	-	-	-	-	22,750.00	22,750.00	-	
Repice & Taylor, Inc.	-	-	-	-	-	-	9,300.00	9,300.00	-	
Sysco of Central PA	5,224.43	-	-	-	-	5,224.43	5,727.63	5,727.63	-	
T-Mobile 1	-	-	-	-	-	-	282.42	282.42	-	
T-Mobile 2	-	-	-	-	-	-	1,561.70	1,561.70	-	
The Pims People	-	-	-	-	-	-	500.00	500.00	-	
Truist Credit Card - 0926	-	-	-	-	-	-	823.47	823.47	-	
Truist Credit Card - 5058	-	-	-	-	-	-	2,138.21	2,138.21	-	
UNUM Life Insurance	-	-	-	-	-	-	912.39	912.39	-	
Verizon	-	-	-	(54.01)	(54.01)	(54.01)	(54.01)	-	(54.01)	
Verizon- 0118	-	-	-	(313.37)	(313.37)	(313.37)	(313.37)	-	(313.37)	
Vision Benefits of America	-	-	-	-	-	-	133.24	133.24	-	
Xtel Communications Inc.	-	-	-	(4.22)	(4.22)	(4.22)	(4.22)	133.24	(4.22)	
	\$ 10,463.78	\$ 425.02	\$ -	\$ (380.60)	\$ 10,508.20	\$ 62,627.74	\$ 73,135.94	\$ 69,638.42	\$ 3,497.52	

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
REGULAR ED													
Harrisburg SD	133	133	133	136	140	141	141	-	-	-	-	-	957
Central Dauphin SD	9	9	9	9	11	11	11	-	-	-	-	-	69
Middletown Area SD	4	4	4	4	4	4	4	-	-	-	-	-	28
Steelton-Highspire SD	7	7	7	7	7	7	7	-	-	-	-	-	49
Susquehanna Twp	2	2	2	2	2	2	2	-	-	-	-	-	14
Total Regular Ed	155	155	155	158	164	165	165	-	-	-	-	-	1,117
SPECIAL ED													
Harrisburg SD	6	6	6	6	6	6	6	-	-	-	-	-	42
Central Dauphin SD	1	1	1	1	1	1	1	-	-	-	-	-	7
Steelton-Highspire SD	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Special Ed	7	7	7	7	7	7	7	-	-	-	-	-	49
Total Students	162	162	162	165	171	172	172	-	-	-	-	-	1,166

PREMIER ARTS & SCIENCES CHARTER SCHOOL
STUDENT REVENUE VARIANCE ANALYSIS
For the Seven Months Ended January 31, 2024

	Actual Students	Actual Rate	Actual Billing	Budgeted Students	Budgeted Rate	Budgeted Bill	Unit Variance	Dollar Variance
REGULAR ED								
Harrisburg SD	957	\$ 13,291.04	1,059,960.44	1,036	\$ 11,985.38	\$ 1,034,737.81	(79)	\$ 25,222.63
Central Dauphin SD	69	10,312.01	59,294.06	49	10,582.21	43,210.69	20	16,083.37
Middletown Area SD	28	13,372.65	31,202.85	14	12,481.50	14,561.75	14	16,641.10
Steelton-Highspire SD	49	13,655.22	55,758.82	28	13,655.22	31,862.18	21	23,896.64
Susquehanna Twp	14	12,442.90	14,516.72	21	11,934.96	20,886.18	(7)	(6,369.46)
Total Regular Ed Students	1,117		1,220,732.89	1,148		\$ 1,145,258.61	(31)	\$ 75,474.28
SPECIAL ED								
Harrisburg SD	42	\$ 35,573.20	124,506.20	98	\$ 34,476.47	\$ 281,557.84	(56)	(157,051.64)
Central Dauphin SD	7	26,405.78	15,403.37	7	26,363.66	15,378.80	-	24.57
Steelton-Highspire SD	-	22,511.79	-	7	22,511.79	13,131.88	(7)	(13,131.88)
Total Special Ed	49		139,909.57	112	83,351.92	\$ 310,068.52	(63)	\$ (170,158.95)
Total Students	1,166		\$ 1,360,642.46	1,260		\$ 1,455,327.13	(94)	\$ (94,684.67)