

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

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

BALANCE SHEET

* The cash balance @ 03/31/24 totaled:	\$ 1,606,504
* Total Accounts receivables is as follows:	
Amount Due from Federal (Title Funds, IDEA, & Lunch)	\$ 278,779
Amount Due from State (Health & Rent)	154,604
Amount Due from School Districts (Transportation & Out of District)	176,171
Other Receivables	39,333
Total Accounts Receivable	\$ 648,887
* Total Current Liabilities for the current period ending are as follows:	
Accounts Payable & Accrued Expenses	\$ 9,851
Payroll Accruals including retirement	202,874
GASB 68 Impact	2,251,304
Deferred Revenue	3,910
Total Liabilities	\$ 2,467,939
* 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	(164,871)
Fund Balance as of 03/31/2024	\$ 31,190

BUDGET VS ACTUAL

- * For the nine months ended March 31, 2024, expenses exceeded revenue by (\$164,871) versus a planned deficit of (\$172,306), resulting in a favorable variance of \$7,435. 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 MARCH 31, 2024**

ASSETS

Current Assets

BB&T Operating	\$	1,402,251	
BB&T Food Account		193,576	
BB&T Student Activity		1,428	
BB&T Petty Cash		9,249	
			1,606,504

Accounts Receivable

Health Receivable		3,500	
Rent Receivable		151,104	
Federal Receivable		220,369	
IDEA Receivable		12,369	
School District Receivable		176,171	
Food Program Receivable		46,042	
Other Receivable		39,333	
			648,887

Other Current Assets

Security Deposit		1,306	
Prepaid Expenses		11,209	
			12,515

Total Current Assets **2,267,906**

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 **\$ 2,499,129**

LIABILITIES AND CAPITAL

Current Liabilities

Accounts Payable	\$	9,851	
Payroll Accruals & Accrd Payroll Taxes		160,018	
PSERS & 403b		42,856	
GASB 68 Impact		2,251,304	
Lease Liabilities		40,220	
Deferred Revenue		3,910	
			2,508,159

Total Liabilities **2,508,159**

Equity

Changed in Revenue over / (under) Expenses		(164,871)	
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)	
			(9,030)

Total Capital **(9,030)**

Total Liabilities & Capital **\$ 2,499,129**

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

For the One Month Ended March 31, 2024

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

Revenues:

Local:

School District Revenue - Regular Ed	\$ 170,121	\$ 163,608	\$ 6,512
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	99,706	86,432	13,274
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	17,300	15,000	2,300
Miscellaneous Revenue	36	-	36
Total Revenue	\$ 339,433	\$ 342,453	\$ (3,020)

Expenditures

Personnel Cost:

Salaries and Wages	\$ 207,389	\$ 233,621	\$ (26,232)
Medical/Dental Insurance	20,843	21,461	(618)
Employer Taxes	20,901	23,028	(2,127)
PSERS/Retirement	21,024	25,764	(4,740)
Total Personnel Cost	270,157	303,874	(33,717)

Contracted Services:

Audit	-	-	-
Legal Services	-	4,000	(4,000)
Business Services	9,300	9,017	283
Other Contracted Svcs.			
Substitutue Services	547	5,000	(4,453)
Educational Services	2,500	3,333	(833)
Nursing Services	-	150	(150)
Professional Development	-	1,129	(1,129)
Payroll Services	478	500	(22)
Special Ed. Consultant & Instruction	26,744	8,958	17,786
Food Services System	12,712	13,222	(510)
Computer Services	3,132	3,281	(149)
Total Contracted Svcs	55,413	48,591	6,822

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

For the One Month Ended March 31, 2024

	Actual March	Budget March	Variance Over / (Under)
Insurance:			
General Property and Liability	6,554	2,106	4,448
Workers Compensation	130	253	(123)
Total Insurance	6,684	2,359	4,325
Consumable Supplies:			
General Supplies - Admin	3,790	1,938	1,852
General Supplies - Instructional	104	2,000	(1,896)
General Supplies - Special Ed	-	278	(278)
Total Consumable Supplies	3,894	4,215	(322)
Other Costs:			
Public Relations / Marketing	677	850	(173)
Travel / Meals	-	230	(230)
Postage and Delivery	200	322	(122)
Dues and Fees	-	644	(644)
Total Travel/Transportation	877	2,047	(1,169)
Student Activities:			
Supplies	-	1,889	(1,889)
Trips / Travel	46	183	(137)
Total Student Activities	46	2,072	(137)
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	4,487	5,050	(563)
Communications - Telephone / Internet	3,213	3,750	(537)
Equipment Rental (Copier)	2,803	3,333	(531)
Cleaning & Maintenance Supplies	2,221	2,472	(251)
Maintenance & Repairs (Bldg & Equip)	5,217	3,333	1,884
Total Site Cost	42,316	40,689	1,627
Interest	-	-	-
Debt Service	-	-	-
Total Debt Service	-	-	-
Total Expenditures	379,408	417,708	(36,411)
Net Income / (Loss)	\$ (39,975)	\$ (75,255)	\$ 35,280

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

For the Nine Months Ended March 31, 2024

	Actual YTD	Budget YTD	Variance Over / (Under)
# of Students			
Regular Ed	1,424	1,476	(52)
Special Ed	63	144	(81)
Totals	1,487	1,620	(133)

Revenues:

Local:

School District Revenue - Regular Ed	\$ 1,552,990	\$ 1,472,475	\$ 80,514
School District Revenue - Special Ed	179,884	398,660	(218,776)

State:

Rental/Bldg Reimb Subsidy	110,727	110,727	-
Health reimbursement	-	-	-

Federal:

Title I - Basic Programs	111,874	117,125	(5,251)
Title II - Improving Tchr Quality	6,455	6,810	(354)
Title IV	9,169	9,397	(228)
ESSER III	471,757	459,295	12,462
ESSER 7%St Aside	-	-	-
IDEA - Part B	12,369	12,369	-
Health & Safety Grant	-	-	-

Other:

Int on Invest & Int Cking Acct	-	-	-
Fundraiser/other	-	-	-
Student Activity Revenue	-	-	-
Food Service Revenue	136,128	116,000	20,128
Miscellaneous Revenue	3,639	-	3,639
Total Revenue	\$ 2,594,991	\$ 2,702,857	\$ (107,866)

Expenditures

Personnel Cost:

Salaries and Wages	\$ 1,241,176	\$ 1,399,147	\$ (157,971)
Medical/Dental Insurance	159,282	193,147	(33,865)
Employer Taxes	123,140	134,743	(11,603)
PSERS/Retirement	132,364	150,196	(17,833)
Total Personnel Cost	1,655,961	1,877,233	(221,272)

Contracted Services:

Audit	22,000	15,000	7,000
Legal Services	29,960	36,000	(6,040)
Business Services	83,700	81,153	2,547
Other Contracted Svcs.			-
Substitute Services	547	10,000	(9,453)
Educational Services	89,883	30,000	59,883
Nursing Services	5,091	1,050	4,041
Professional Development	4,340	8,843	(4,503)
Payroll Services	3,809	4,500	(691)
Special Ed. Consultant & Instruction	137,847	58,125	79,722
Food Services System	138,092	115,333	22,759
Computer Services	22,764	30,156	(7,393)
Total Contracted Svcs	538,033	390,160	147,872

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

For the Nine Months Ended March 31, 2024

	Actual YTD	Budget YTD	Variance Over / (Under)
Insurance:			
General Property and Liability	7,602	13,683	(6,080)
Workers Compensation	7,164	14,240	(7,076)
Total Insurance	14,766	27,922	(13,156)
Consumable Supplies:			
General Supplies - Admin	23,122	19,188	3,935
General Supplies - Instructional	9,127	19,000	(9,873)
General Supplies - Special Ed	-	1,667	(1,667)
Total Consumable Supplies	32,249	39,854	(7,605)
Other Costs:			
Public Relations / Marketing	8,241	7,450	791
Travel / Meals	2,005	1,810	195
Postage and Delivery	2,528	2,033	495
Dues and Fees	5,618	5,067	552
Total Travel/Transportation	18,392	16,360	2,032
Student Activities:			
Supplies	3,096	11,333	(8,238)
Trips / Travel	7,025	4,450	2,575
Total Student Activities	10,121	15,783	(5,663)
Books & Instructional Aids:			
Books and Periodicals	5,218	18,500	(13,282)
Educational Software	66,827	68,667	(1,840)
Total Books & Instruct. Aids	72,044	87,167	(15,122)
Equipment/Computers:			
Equipment	-	33,750	(33,750)
Computer	18,198	21,000	(2,802)
Total Equipment	18,198	54,750	(36,552)
Site Cost:			
Building Lease	219,377	204,750	14,627
Utilities	35,674	39,850	(4,176)
Communications - Telephone / Internet	47,144	33,750	13,394
Equipment Rental (Copier)	26,407	30,000	(3,593)
Cleaning & Maintenance Supplies	12,804	17,583	(4,780)
Maintenance & Repairs (Bldg & Equip)	58,695	40,000	18,695
Total Site Cost	400,099	365,933	34,166
Interest	-	-	-
Debt Service	-	-	-
Total Debt Service	-	-	-
Total Expenditures	2,759,862	2,875,163	(115,300)
Net Income / (Loss)	\$ (164,871)	\$ (172,306)	\$ 7,435

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

	Cash Forecast
Net Cash @ 03/31/2024	\$ 1,606,504
Accounts Payable @ 04/01/2024	(39,011)
School District Deposit @ 04/02/2024	20,247
Net Cash @ 04/05/2024	\$ 1,587,739
Estimated School District Deposits (04/03/24 - 04/30/24)	100,000
PSERS @ 04/10/2024	(2,596)
Lunch Deposit @ 04/10/2024	41,608
Estimated Accounts Payable @ 04/12/2024	(60,000)
Estimated Payroll @ 04/12/2024	(60,790)
Estimated 403b Contribution @ 04/12/2024	(4,877)
Net Cash @ 04/12/2024	\$ 1,601,084
Estimated Payroll @ 04/26/2024	(60,790)
Estimated 403b Contribution @ 04/26/2024	(4,877)
Estimated Accounts Payable @ 04/26/2024	(50,000)
Net Cash @ 04/30/2024	<u><u>\$ 1,485,416</u></u>

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

	Current	1 - 30	31 - 60	61 - 90	> 90	A/P 03/31/2024	Estimated Payables	Total Payables	Recommend Pay Schedule Paid 04/01/2024	Remaining Balance
Capital Region Water	\$ (906.92)	\$ -	\$ -	\$ -	\$ -	\$ (906.92)	\$ -	\$ (906.92)	\$ -	\$ (906.92)
Care Providers Insurance Services	1,843.35	-	-	-	-	1,843.35	-	1,843.35	-	1,843.35
Cintas	419.62	-	-	-	-	419.62	-	419.62	419.62	-
Crystal Springs	342.99	-	-	-	-	342.99	-	342.99	342.99	-
Dominion Dental	-	-	-	-	-	-	1,298.26	1,298.26	1,298.26	-
Gold Star Foods	(9.00)	-	-	-	-	(9.00)	-	(9.00)	-	(9.00)
H.B. McClure Company	285.00	-	-	-	-	285.00	-	285.00	285.00	-
Harrisburg Dairies, Inc.	172.62	-	-	-	-	172.62	-	172.62	172.62	-
Highmark Blue Shield	-	-	-	-	-	-	12,161.57	12,161.57	12,161.57	-
Kegels Produce	523.00	-	-	-	-	523.00	-	523.00	523.00	-
Keystone Refrigeration Inc	1,225.25	-	-	-	-	1,225.25	-	1,225.25	1,225.25	-
KIT Communications	543.76	-	-	-	-	543.76	-	543.76	543.76	-
Maxim Healthcare Staffing Services	2,108.80	-	-	-	-	2,108.80	-	2,108.80	2,108.80	-
Mincey Fitzpatrick Ross, LLC	-	-	-	-	-	-	-	-	-	-
Morabito Baking CO, Inc.	422.28	-	-	-	-	422.28	-	422.28	422.28	-
ODP Business Solutions, LLC	491.88	-	-	-	-	491.88	-	491.88	491.88	-
Pitney Bowes	(75.23)	-	-	-	-	(75.23)	-	(75.23)	-	(75.23)
PPL Electric Utilities	-	-	-	-	-	-	1,872.27	1,872.27	1,872.27	-
Repice & Taylor, Inc.	-	-	-	-	-	-	9,300.00	9,300.00	9,300.00	-
Rooted Communication	2,000.00	-	-	-	-	2,000.00	-	2,000.00	2,000.00	-
School Nurse Supply, Inc.	252.95	-	-	-	-	252.95	-	252.95	252.95	-
Sysco of Central PA	359.91	-	-	-	-	359.91	4,325.14	4,685.05	4,685.05	-
UNUM Life Insurance	-	-	-	-	-	-	615.11	615.11	615.11	-
Verizon	144.70	-	-	-	-	144.70	-	144.70	144.70	-
Verizon- 0118	23.88	(313.37)	-	-	-	(289.49)	-	(289.49)	23.88	(313.37)
Vision Benefits of America	-	-	-	-	-	-	122.21	122.21	122.21	-
Xtel Communications Inc.	-	(4.22)	-	-	-	(4.22)	-	(4.22)	-	(4.22)
	\$ 10,168.84	\$ (317.59)	\$ -	\$ -	\$ -	\$ 9,851.25	\$ 29,694.56	\$ 39,545.81	\$ 39,011.20	\$ 534.61

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	139	136	133	133	133	-	-	1,216
Central Dauphin SD	10	10	10	10	12	13	13	11	11	11	-	-	100
Middletown Area SD	4	4	4	4	4	4	4	4	4	4	-	-	36
Steelton-Highspire SD	6	6	6	6	6	6	6	6	6	6	-	-	54
Susquehanna Twp	2	2	2	2	2	2	2	2	2	2	-	-	18
Total Regular Ed	155	155	155	158	164	164	161	156	156	156	-	-	1,424
SPECIAL ED													
Harrisburg SD	6	6	6	6	6	6	6	6	6	6	-	-	54
Central Dauphin SD	1	1	1	1	1	1	1	1	1	1	-	-	9
Steelton-Highspire SD	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Special Ed	7	7	7	7	7	7	7	7	7	7	-	-	63
Total Students	162	162	162	165	171	171	168	163	163	163	-	-	1,487

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

	Actual Students	Actual Rate	Actual Billing	Budgeted Students	Budgeted Rate	Budgeted Bill	Unit Variance	Dollar Variance
REGULAR ED								
Harrisburg SD	1,216	\$ 13,291.04	1,346,825.39	1,332	\$ 11,985.38	\$ 1,330,377.18	(116)	\$ 16,448.21
Central Dauphin SD	100	10,312.01	85,933.42	63	10,582.21	55,556.60	37	30,376.82
Middletown Area SD	36	13,372.65	40,117.95	18	12,481.50	18,722.25	18	21,395.70
Steelton-Highspire SD	54	13,655.22	61,448.49	36	13,655.22	40,965.66	18	20,482.83
Susquehanna Twp	18	12,442.90	18,664.35	27	11,934.96	26,853.66	(9)	(8,189.31)
Total Regular Ed Students	1,424		1,552,989.60	1,476		\$ 1,472,475.35	(52)	\$ 80,514.25
SPECIAL ED								
Harrisburg SD	54	\$ 35,573.20	160,079.40	126	\$ 34,476.47	\$ 362,002.94	(72)	(201,923.54)
Central Dauphin SD	9	26,405.78	19,804.34	9	26,363.66	19,772.75	-	31.59
Steelton-Highspire SD	-	22,511.79	-	9	22,511.79	16,883.84	(9)	(16,883.84)
Total Special Ed	63		179,883.74	144	83,351.92	\$ 398,659.53	(81)	\$ (218,775.79)
Total Students	1,487		\$ 1,732,873.34	1,620		\$ 1,871,134.88	(133)	\$ (138,261.54)