

GILLINGHAM CHARTER SCHOOL

FINANCIAL RESULTS

As of December 31, 2021

Table of Contents

	Page(s)
Financial Narrative	1 - 2
Comparative Balance Sheet at June 30, 2021 and December 31, 2021	3
P&L Budget vs. Actual & Projection as of December 31, 2021	4 - 6
Accounts Receivable Summary FY 2021-2022	7
MTD Check Detail for December 2021	8 - 9



December 2021

**Members of the Board of Trustees
Gillingham Charter School**

This Summary and Management Report presents information we believe is important to you as members of the school board. We encourage you to review the sections of this report and would be pleased to furnish additional information as requested.

1. Balance Sheet -

- The school's cash balance has decreased from \$1,001,274 at June 30, 2021 to \$772,044 at December 31, 2021. As of December 31, the cash balance is equal to 66.76 days of cash on hand.
- Total current liabilities as of December 31, 2021 are \$82,113 lower than at June 30, 2021 which is due to decrease in accrued expenses primarily due to the summer payroll accrual being reversed and only four months' worth being booked. The school continues to be current on all vendor payments.

Balance Sheet Analysis	6/30/2021 Unaudited	11/30/2021	12/31/2021	YTD Variance
Operating Cash	1,001,274	805,928	772,044	(229,230)
State Receivables	31,010	30,000	-	(31,010)
Federal Receivables	75,487	11,478	5,468	(70,018)
District Tuition Payments Receivable	(10,408)	77,401	101,462	111,870
Accounts Payable	13,960	28,650	72,832	58,872
Accrued Expenses	298,579	162,147	157,594	(140,985)
Balance Sheet Metrics				
Current Ratio	3.51	4.50	3.68	0.17
Days Operating Cash on Hand	88.32	62.90	66.76	(21.56)

2. Budget to Actual for the six months ending December 31, 2021 -

- Total School District revenues for the period, at December 31, are \$153,305 less than budget.
- The budget is based on 190 regular education students and enrollment is currently at 171. The budget is based on 65 sped students and currently there are only 58 sped students enrolled.
- At December 31, the total expenditures were \$50,138 lower than the budget. The fixed assets are over budget by \$13,083 due to the purchase of 150 Chromebooks, and facilities expense is over by \$4,277 due to the charges for the hotspots as well as the purchase of the portable radios. Expenditures for personnel and benefits were under budget by \$61,202 and total contracted services are under budget by \$20,997 with majority being in legal expense, the breakfast and lunch expense due to the reduction of students, the special education services, as well as vocational school, computer consulting is over budget. Please see the following table.

Income Statement Analysis	Year to Date Actuals	Year to Date Budget	Variance
Income			
1. Local Revenue	1,808,001	1,961,306	(153,305)
2. Federal Revenue	59,656	241,219	(181,563)
3. State Revenue	23,931	17,838	6,093
4. Other Revenue	8,206	-	8,206
Expenses			
5. Personnel Costs	1,428,675	1,489,877	(61,202)
6. Contracted Services	277,188	298,185	(20,997)
7. Site Costs	83,576	79,298	4,277
Net Income (Loss)	(163,143)	107,450	(270,593)

GILLINGHAM CHARTER SCHOOL
Comparative Balance Sheets
at June 30, 2021 and December 31, 2021

	[A] June 30, 2021 (Unaudited)	[B] December 31, 2021	[C] = [B] - [A] Increase (decrease)
<u>ASSETS</u>			
Current Assets			
Cash	1,001,274	772,044	(229,230)
State Subsidies Receivable	31,010	-	(31,010)
Federal Subsidies Receivable	75,487	5,468	(70,018)
District Tuition Payments Receivable	(10,408)	101,462	111,870
Other Current Assets	96,917	70,049	(26,868)
Total Current Assets	1,194,280	949,024	(245,256)
Fixed Assets			
Property and equipment, Net	537,004	537,004	-
Other Assets			
Security Deposit	2,500	2,500	-
Deferred Outflows - PSERS Pension	226,403	226,403	-
Total Other Assets	228,903	228,903	-
TOTAL ASSETS	1,960,187	1,714,931	(245,256)
<u>LIABILITIES & EQUITY</u>			
LIABILITIES			
Current Liabilities			
Accounts Payable	12,411	72,832	60,421
Accounts Payable CC	1,548	-	(1,548)
Accrued Expenses	298,579	157,594	(140,985)
Current Maturity of long-term debt	27,576	27,576	-
Total Current Liabilities	340,115	258,002	(82,113)
Long-Term Liabilities			
Net OPEB Liabilities	67,000	67,000	-
Long Term Debt	16,650	3,034	(13,616)
Net Pension Liability	1,526,000	1,526,000	-
Deferred Inflows related to PSERS Pension	368,192	368,192	-
Total Long Term Debt	1,977,842	1,964,226	(13,616)
TOTAL LIABILITIES	2,317,957	2,222,228	(95,729)
EQUITY			
Pension Allocation of Equity	(1,734,789)	(1,734,789)	-
Assigned Fund Balance	391,916	391,916	-
Invested in capital assets, net of related debt	502,308	515,924	13,616
Unrestricted (Retained Earnings, Net Income)	482,795	319,652	(163,143)
TOTAL EQUITY	(357,770)	(507,297)	(149,527)
TOTAL LIABILITIES & EQUITY	1,960,187	1,714,931	(245,256)
<u>Balance Sheet Metrics</u>			
Current Ratio	3.51	3.68	0.17
Days Operating Cash on Hand	88.32	64.35	(23.98)

**Gillingham Charter School
Budget vs. Actual & Projection
July 1, 2021 to December 31, 2021**

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
REVENUES						
Revenues from Local Education Agencies						
District Revenue	1,808,001	1,961,306	(153,305)	3,559,602	3,922,612	(363,010)
E-Rate	-	-	-	45,078	-	45,078
P/Y Reconciliation	-	-	-	-	-	-
Total Local Education Agencies	1,808,001	1,961,306	(153,305)	3,604,680	3,922,612	(317,932)
Revenues from State Revenues						
NSLP	1,119	2,867	(1,748)	3,783	7,167	(3,384)
Ready to Learn	14,971	14,971	-	14,971	14,971	-
SHARRS School Health	3,742	-	3,742	3,742	5,454	(1,712)
Rent subsidy	4,099	-	4,099	40,443	36,344	4,099
Total State Revenues	23,931	17,838	6,093	62,939	63,936	(997)
Revenues from Federal Revenues						
Title I	11,796	24,800	(13,004)	62,000	62,000	-
Title II	1,522	2,946	(1,424)	7,365	7,365	-
Title IV	2,000	4,000	(2,000)	10,000	10,000	-
IDEA	-	-	-	63,380	63,380	-
NSLP	34,954	72,800	(37,846)	98,683	182,000	(83,317)
SECIM Grant	-	869	(869)	2,171	2,172	(1)
CEEG	-	4,880	(4,880)	12,200	12,200	-
ESSER II	9,384	90,924	(81,540)	227,311	227,311	-
ARP ESSER III	-	40,000	(40,000)	100,000	100,000	-
Total Federal Revenues	59,656	241,219	(181,563)	583,110	666,428	(83,318)
Other Local Revenues						
Athletics	215	-	215	215	-	215
Donations	500	-	500	5,423	5,423	-
Field Trip donations	-	-	-	-	-	-
Food Services	(63)	-	(63)	5,268	5,331	(63)
Fund Raising	-	-	-	13,483	13,483	-
School Store	988	-	988	988	-	988
Teacher Appreciation Fund	-	-	-	-	-	-
Other Revenues - Other	6,566	-	6,566	15,566	15,000	566
Total Local Revenues - Other	8,206	-	8,206	40,943	39,237	1,706
Interest on Investments	551	711	(160)	1,262	1,422	(160)
TOTAL REVENUES	1,900,344	2,221,074	(320,730)	\$ 4,292,934	\$ 4,693,635	\$ (400,701)
EXPENDITURES						
Salaries						
Per Diem Driver	3,687	6,389	(2,702)	12,520	15,222	(2,702)
Instructional	413,506	395,334	18,172	965,006	967,334	(2,328)
Career Counselor	-	-	-	-	-	-
Full Time Sub	16,883	16,007	876	32,094	39,267	(7,173)
Substitutes	-	-	-	-	-	-
Title I	878	40,529	(39,650)	25,878	100,422	(74,544)
Social Worker	20,000	14,997	5,003	49,374	37,492	11,882
Therapeutic Coach	6,686	6,718	(32)	15,186	16,796	(1,610)
Phys Ed/Athletic Director	23,538	19,081	4,456	50,688	46,803	3,885
Special Education	88,046	81,268	6,779	206,398	196,269	10,129
Administration	288,970	288,240	730	611,393	624,599	(13,206)
Nurse	20,064	20,000	64	49,680	50,000	(320)
Operations	28,795	31,397	(2,602)	59,160	69,493	(10,333)
After 5 & 10 Year Stipend	-	-	-	-	-	-
Instructional Stipend	-	6,000	(6,000)	20,000	20,000	-
After School Club Stipend	-	-	-	7,500	7,500	-
Sports Stipend	-	6,000	(6,000)	20,000	20,000	-
Total Salaries	911,053	931,959	(20,906)	2,124,875	2,211,197	(86,322)
Employee Benefits						
Tuition Reimbursement	-	-	-	7,500	15,760	(8,260)
Social Security	68,670	69,790	(1,120)	157,959	161,931	(3,972)
Unemployment	4,327	4,927	(600)	31,969	33,737	(1,768)
Retirement Contributions	105,069	107,710	(2,642)	236,768	246,698	(9,930)
Medical Insurance	317,184	345,398	(28,214)	630,664	690,795	(60,131)

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
Dental & Vision Insurance	21,289	23,034	(1,745)	44,320	46,065	(1,745)
Life Insurance	203	185	18	481	463	18
Flex Spending	881	6,876	(5,994)	11,195	17,189	(5,994)
Total Employee Benefits	517,622	557,919	(40,296)	1,120,856	1,212,638	(91,782)
Contracted Services						
Vocational School	-	18,000	(18,000)	18,000	18,000	-
Trans. Student Related Serv	3,754	2,120	1,634	7,760	5,000	2,760
Transportation Van	1,721	6,000	(4,279)	1,721	-	1,721
Charter Renewal	9,900	-	9,900	9,900	-	9,900
Accountant - CC	35,016	34,015	1,001	70,032	68,030	2,002
Audit	13,000	-	13,000	13,000	13,000	-
Instruction	6,436	-	6,436	14,416	-	14,416
Consultant	-	-	-	-	-	-
E-Rate	2,996	2,292	704	5,288	4,584	704
Legal Services	17,569	60,240	(42,671)	87,616	150,000	(62,384)
Breakfast & Lunch Program	50,369	84,652	(34,283)	119,269	205,631	(86,362)
Marketing	3,792	4,936	(1,144)	11,106	12,250	(1,144)
Nurse Staffing	-	-	-	-	-	-
Operations	7,991	10,000	(2,009)	7,991	20,000	(12,009)
Payroll Service	2,323	2,470	(147)	5,127	5,274	(147)
PenServ Plan Services	2,797	2,205	592	6,104	5,512	592
Printing costs	10,800	8,908	1,892	19,255	17,816	1,439
Administration	168,464	235,838	(67,374)	396,585	525,097	(128,512)
Computer Consulting	17,298	-	17,298	21,498	-	21,498
Administration - Other	-	-	-	-	-	-
Total Administration	17,298	-	17,298	21,498	-	21,498
Special Education						
Sped Settlement	-	-	-	-	-	-
Therapy Serv - Alt Ed Programs	-	16,405	(16,405)	41,012	41,012	-
ESL Services	1,495	642	853	5,979	1,604	4,375
OT/Occupational Therapy	5,389	14,152	(8,763)	12,760	33,731	(20,971)
Psychology Services	65,072	8,405	56,667	65,072	21,012	44,060
Speech Therapy	15,600	17,026	(1,426)	31,242	40,915	(9,673)
NILD Services	1,830	2,688	(858)	1,830	6,719	(4,889)
Total Special Education	89,386	59,317	30,069	157,896	144,993	12,903
Staff Development						
Professional Development	2,039	3,030	(991)	7,439	7,500	(61)
Total Staff Development	2,039	3,030	(991)	7,439	7,500	(61)
Total Contracted Services	277,188	298,185	(20,997)	583,418	677,590	(94,172)
Fixed Asset Costs						
Software	312	-	312	312	-	312
Building Improvements	22,615	42,400	(19,785)	30,000	100,000	(70,000)
Computer and Technology	86,807	49,130	37,677	92,014	49,130	42,884
Furniture & Fixtures	8,238	4,840	3,398	10,818	10,000	818
Student Information Systems	6,480	15,000	(8,520)	15,000	15,000	-
Total Fixed Asset Costs	124,453	111,370	13,083	148,144	174,130	(25,986)
Other Expenses						
Advertising	-	-	-	-	-	-
Books and Periodicals	7,339	11,333	(3,995)	17,389	18,000	(611)
Dues & Fees	11,528	6,400	5,128	18,128	13,000	5,128
Donations	500	-	500	500	-	500
Field Studies Fees & Transport	56	-	56	56	-	56
Student Activities	1,198	6,000	(4,802)	15,160	15,000	160
Postage	2,076	2,041	35	4,538	4,503	35
Insurance - non Health	54,940	50,352	4,588	62,005	56,895	5,110
Travel Mileage	-	-	-	-	-	-
Total Other Expenses	77,637	76,127	1,511	117,776	107,398	10,378
Facilities Expenses						
Facilities rent	47,031	45,819	1,211	102,860	107,013	(4,153)
Utilities	21,639	19,928	1,711	39,218	40,888	(1,670)
Security & Alarms	7,162	4,463	2,699	10,162	8,926	1,236
Trash & Recycling	2,801	2,468	332	5,269	4,937	332
Telephone Service	4,943	6,620	(1,676)	11,843	13,239	(1,396)
Total Facilities Expenses	83,576	79,298	4,277	169,352	175,003	(5,651)
Supplies						

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget	[D] End-of-Year Projection	[E] Total Budget	[F] = [D] - [E] Amount Over (Under) Budget
Administration	8,927	9,000	(73)	14,927	15,000	(73)
Instruction	22,637	14,400	8,237	29,237	27,000	2,237
Nurse	3,104	1,000	2,104	3,104	1,000	2,104
Operations	17,948	13,520	4,428	30,872	32,000	(1,128)
Covid Supplies	880	5,692	(4,812)	2,880	13,030	(10,150)
Sports Supplies	3,861	600	3,261	4,761	1,500	3,261
Total Supplies	57,358	44,212	13,146	85,782	89,530	(3,748)
Bank Costs						
Banks fees	17	-	17	17	-	17
Bank Interest	967	1,396	(429)	1,708	2,792	(1,085)
Principal Long-Term Debt	13,616	13,159	457	27,372	26,318	1,054
Total Bank Costs	14,600	14,555	45	29,097	29,110	(13)
TOTAL EXPENDITURES	2,063,487	2,113,624	(50,138)	\$ 4,379,301	\$ 4,676,596	\$ (297,295)
Net Change in Fund Balance	(163,143)	107,450	(270,593)	\$ (86,367)	\$ 17,039	\$ (103,406)

**Gillingham Charter School
Accounts Receivable Summary Report
School Year 2021-22 as of 12/31/2021**

District	AUN	Amounts Due			Amounts Paid				Net Due
		Regular Ed	Special Ed	Total Due	District	UniPay	Refunds	Total Paid	
Blue Mountain SD	129540803	72,173.43	159,550.49	231,723.92	197,538.86	.00	.00	197,538.86	34,185.06
Hamburg Area SD	114063503	7,214.98	.00	7,214.98	.00	6,812.37	.00	6,812.37	402.61
Hazleton Area SD	118403302	4,458.52	.00	4,458.52	.00	3,715.43	.00	3,715.43	743.09
Mahanoy Area SD	129544503	43,084.99	65,540.58	108,625.57	72,066.98	.00	.00	72,066.98	36,558.59
Minersville Area SD	129544703	101,218.51	154,167.15	255,385.66	.00	216,779.01	.00	216,779.01	38,606.65
Mount Carmel Area SD	116495103	.00	11,535.92	11,535.92	.00	9,613.26	.00	9,613.26	1,922.66
North Schuylkill SD	129545003	27,068.06	22,136.23	49,204.29	49,204.29	.00	.00	49,204.29	.00
Panther Valley SD	121136603	11,825.44	.00	11,825.44	.00	11,086.35	.00	11,086.35	739.09
Pine Grove Area SD	129546003	922.45	.00	922.45	1,844.90	.00	.00	1,844.90	-922.45
Pottsville Area SD	129546103	363,600.60	252,384.93	615,985.53	.00	499,274.33	.00	499,274.33	116,711.20
Reading SD	114067002	4,778.65	.00	4,778.65	3,982.20	.00	.00	3,982.20	796.45
Saint Clair Area SD	129546803	56,294.04	9,540.16	65,834.20	.00	52,635.80	.00	52,635.80	13,198.40
Schuylkill Haven Area SD	129547303	39,105.54	.00	39,105.54	32,587.95	.00	.00	32,587.95	6,517.59
Shenandoah Valley SD	129547203	83,659.19	83,791.39	167,450.58	136,334.26	.00	.00	136,334.26	31,116.32
Tamaqua Area SD	129547603	100,812.47	85,676.08	186,488.55	170,169.85	.00	.00	170,169.85	16,318.70
Tri-Valley SD	129547803	3,851.50	.00	3,851.50	.00	.00	.00	.00	3,851.50
Williams Valley SD	129548803	13,293.40	30,316.07	43,609.47	.00	37,607.26	.00	37,607.26	6,002.21
Totals:		933,361.77	874,639.00	1,808,000.77	663,729.29	837,523.81	.00	1,501,253.10	306,747.67

Gillingham Charter School
Check Detail
December 2021

Dec '21	Num	Date	Name	Amount
	Bill.com	12/21/2021	Schuylkill IU 29	70,325.48
	Bill.com	12/21/2021	St. John the Baptist	7,210.84
	Bill.com	12/01/2021	S&D Associates PC	6,500.00
	N/A	12/07/2021	American Express 8-53003	6,203.25
	Bill.com	12/13/2021	McKenna Snyder LLC	6,197.50
	Bill.com	12/07/2021	Charter Choices, Inc.	5,836.00
	Bill.com	12/21/2021	Bake Shop VI LLC	5,584.00
	Bill.com	12/13/2021	McKenna Snyder LLC	5,177.00
	Bill.com	12/13/2021	Frontier21 Education Solutions	4,900.00
	Bill.com	12/13/2021	Progressive Pediatric Therapy LLC	3,835.45
	Bill.com	12/01/2021	Capital Blue Cross	3,745.08
	Bill.com	12/07/2021	Bake Shop VI LLC	3,704.00
	Bill.com	12/24/2021	Amazon/GECRB	3,615.56
	Bill.com	12/01/2021	Amazon/GECRB	1,918.30
	Bill.com	12/13/2021	JC Ehrlich Co, Inc	1,700.00
	Bill.com	12/03/2021	Intelafunds	1,498.00
	Bill.com	12/22/2021	PenServ Plan Services	1,414.83
	Bill.com	12/13/2021	Companion Life Ins Company	1,365.80
	Bill.com	12/21/2021	Pottsville Athletics, LLC	1,250.00
	Bill.com	12/13/2021	Prey, Inc.	1,190.40
	Bill.com	12/01/2021	Suzanne M. Miller	1,000.00
	Bill.com	12/21/2021	Suzanne M. Miller	1,000.00
	Bill.com	12/13/2021	Schuylkill IU 29	747.43
	Bill.com	12/21/2021	Copy Cat	740.00
	Bill.com	12/07/2021	De Lage Landen Financial Serv, Inc 8900	714.43
	Bill.com	12/07/2021	Pottsville Area SD	702.08
	Bill.com	12/07/2021	Amy Moore	700.00
	Bill.com	12/17/2021	Ken's Tire Inc	648.00
	Bill.com	12/07/2021	Ken's Tire Inc	642.88
	Bill.com	12/21/2021	Ken's Tire Inc	631.52
	Bill.com	12/01/2021	UGI - 2888	616.17
	Bill.com	12/13/2021	JC Ehrlich Co, Inc	600.00
	POS	12/17/2021	TIMS	500.00
	Bill.com	12/13/2021	PP&L Electric Utilities 76000	484.48
	Bill.com	12/15/2021	County Waste	482.46
	Bill.com	12/07/2021	Heather Winters	450.00
	POS	12/06/2021	CFS Flowers	381.00
	Bill.com	12/28/2021	Staples Advantage	291.92
	Bill.com	12/21/2021	Bedway Produce Company	252.50
	Bill.com	12/01/2021	Bedway Produce Company	252.00
	Bill.com	12/13/2021	Lowe's	234.10
	4	12/08/2021	Melissa Breen	232.36
	Bill.com	12/13/2021	PP&L EElectric Utilities 76015	214.84
	Bill.com	12/01/2021	Dina Boyer	192.00
	Bill.com	12/13/2021	American Heritage Life Ins Co	191.84
	Bill.com	12/13/2021	Bedway Produce Company	188.00
	Bill.com	12/13/2021	McKenna Snyder LLC	175.00
	DC	12/21/2021	Bankcorp	171.93
	Bill.com	12/13/2021	Wex Bank	165.92

Gillingham Charter School
Check Detail
December 2021

Num	Date	Name	Amount
2	12/08/2021	Housel, Dawn	160.00
Bill.com	12/07/2021	Greater Pottsville Area Sewer Authority	154.56
Bill.com	12/13/2021	Bedway Produce Company	151.50
Bill.com	12/21/2021	Charter Choices, Inc.	151.12
Bill.com	12/01/2021	Kelsi Wayne	132.00
Bill.com	12/29/2021	GPASA 340136.00	127.50
Bill.com	12/13/2021	McKenna Snyder LLC	125.00
DC	12/07/2021	Bankcorp	105.71
Bill.com	12/13/2021	Pottsville Area SD	100.00
Bill.com	12/13/2021	Rosenberger Plumbing & Heating	100.00
POS	12/15/2021	The Foundation For The Reading Museum	100.00
POS	12/06/2021	TIMS	100.00
POS	12/21/2021	TIMS	100.00
POS	12/21/2021	TIMS	100.00
POS	12/21/2021	TIMS	100.00
POS	12/21/2021	TIMS	100.00
POS	12/23/2021	TIMS	100.00
POS	12/23/2021	TIMS	100.00
POS	12/23/2021	TIMS	100.00
Bill.com	12/01/2021	Verizon - 0001 - 57	95.81
Bill.com	12/06/2021	JC Ehrlich Co, Inc	94.00
POS	12/06/2021	Joann Stores	90.06
Bill.com	12/13/2021	Schuylkill Co Municipal Authority 0250	74.00
DC	12/28/2021	Bankcorp	73.33
Bill.com	12/21/2021	Republican Herald	64.00
Bill.com	12/13/2021	PP&L Electric Utilities 76037	60.78
3	12/08/2021	Krista Bevan	50.00
POS	12/01/2021	PA Background Check	44.00
Bill.com	12/13/2021	Ken's Tire Inc	36.00
Bill.com	12/27/2021	Ken's Tire Inc	36.00
POS	12/14/2021	Walmart	35.30
POS	12/17/2021	The Foundation For The Reading Museum	35.00
Bill.com	12/20/2021	Crystal Springs	33.00
Bill.com	12/21/2021	Bio-Haz Solutions, Inc	30.00
Bill.com	12/01/2021	UGI 4903	29.72
DC	12/10/2021	Magic-Wrighter	27.95
DC	12/14/2021	Bankcorp	21.45
Bill.com	12/14/2021	Capital One Bank-2990	11.53
POS	12/06/2021	Joann Stores	7.63
POS	12/10/2021	TIMS	5.00