

GILLINGHAM CHARTER SCHOOL

FINANCIAL RESULTS

As of October 31, 2021

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October 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 \$1,001,290 at June 30, 2021 to \$800,733 at October 31, 2021. As of October 31, the cash balance is equal to 62.50 days of cash on hand.
- Total current liabilities as of October 31, 2021 are \$184,818 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 two month's worth being booked. The school continues to be current on all vendor payments.

Balance Sheet Analysis	6/30/2021 Unaudited	9/30/2021	10/31/2021	YTD Variance
Operating Cash	1,001,290	723,864	800,733	(200,556)
State Receivables	31,010	33,697	30,000	(1,010)
Federal Receivables	75,487	42,292	11,478	(64,009)
District Tuition Payments Receivable	(10,408)	166,753	36,611	47,019
Accounts Payable	15,926	45,641	12,946	(2,980)
Accrued Expenses	298,579	96,176	116,741	(181,838)
Balance Sheet Metrics				
Current Ratio	3.49	6.17	6.06	2.57
Days Operating Cash on Hand	88.32	56.50	62.50	(25.83)

2. Budget to Actual for the four months ending October 31, 2021 -

- Total School District revenues for the period, at October 31st, are \$118,707 less than budget.
- The budget is based on 190 regular education students and enrollment is currently at 172. The budget is based on 65 sped students and currently there are only 57 sped students enrolled.
- At October 31st, the total expenditures were \$6,146 higher than the budget. The fixed assets are over budget by \$13,910 due to the purchase of 150 Chromebook last month, computer consulting is over by \$15,415 – there was no budget for this item, and facilities expense is over by \$9,092 due to the charges for the hotspots as well as the purchase of the portable radios. Expenditures for personnel and benefits were over budget by \$21,074 and total contracted services are under budget by \$55,570 with majority being in legal expense and the breakfast and lunch expense due to the reduction of students as well as the special education services. Please see the following table.

Income Statement Analysis	Year to Date Actuals	Year to Date Budget	Variance
Income			
1. Local Revenue	1,188,830	1,307,537	(118,707)
2. Federal Revenue	12,602	120,610	(108,008)
3. State Revenue	15,416	1,433	13,983
4. Other Revenue	4,514	-	4,514
Expenses			
5. Personnel Costs	877,992	856,919	21,073
6. Contracted Services	115,480	171,050	(55,570)
7. Site Costs	57,113	48,021	9,092
Net Income (Loss)	(55,336)	159,103	(214,439)

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

	[A] June 30, 2021 (Unaudited)	[B] October 31, 2021	[C] = [B] - [A] Increase (decrease)
ASSETS			
Current Assets			
Cash	1,001,290	800,733	(200,556)
State Subsidies Receivable	31,010	30,000	(1,010)
Federal Subsidies Receivable	75,487	11,478	(64,009)
District Tuition Payments Receivable	(10,408)	36,611	47,019
Other Current Assets	96,917	74,842	(22,076)
Total Current Assets	1,194,296	953,664	(240,632)
Fixed Assets			
Property and equipment, Net	537,004	537,482	478
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	1,960,203	1,720,049	(240,154)
LIABILITIES & EQUITY			
LIABILITIES			
Current Liabilities			
Accounts Payable	14,377	22,026	7,648
Accounts Payable CC	1,548	(9,080)	(10,628)
Accrued Expenses	298,579	116,741	(181,838)
Current Maturity of long-term debt	27,576	27,576	-
Total Current Liabilities	342,081	157,263	(184,818)
Long-Term Liabilities			
Net OPEB Liabilities	67,000	67,000	-
Long Term Debt	16,650	7,607	(9,043)
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	1,968,799	(9,043)
TOTAL LIABILITIES	2,319,923	2,126,062	(193,861)
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	511,351	9,043
Unrestricted (Retained Earnings, NET Income)	480,845	425,509	(55,336)
TOTAL EQUITY	(359,720)	(406,013)	(46,293)
TOTAL LIABILITIES & EQUITY	1,960,203	1,720,049	(240,154)

Balance Sheet Metrics

Current Ratio	3.49	6.06	2.57
Days Operating Cash on Hand	88.32	62.50	(25.83)

Gillingham Charter School
Budget vs. Actual & Projection
July 1, 2021 to October 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	1,188,830	1,307,537	(118,707)	3,516,515	3,922,612	(406,097)
E-Rate	-	-	-	-	-	-
P/Y Reconciliation	-	-	-	-	-	-
Total Local Education Agencies	1,188,830	1,307,537	(118,707)	3,516,515	3,922,612	(406,097)
Revenues from State Revenues						
NSLP	445	1,433	(988)	4,308	7,167	(2,859)
Ready to Learn	14,971	-	14,971	14,971	14,971	-
SHARRS School Health	-	-	-	5,454	5,454	-
Rent subsidy	-	-	-	36,344	36,344	-
Total State Revenues	15,416	1,433	13,983	61,077	63,936	(2,859)
Revenues from Federal Revenues						
Title I	-	12,400	(12,400)	62,000	62,000	-
Title II	-	1,473	(1,473)	7,365	7,365	-
Title IV	-	2,000	(2,000)	10,000	10,000	-
IDEA	-	-	-	63,380	63,380	-
NSLP	12,602	36,400	(23,798)	113,806	182,000	(68,194)
SECIM Grant	-	434	(434)	2,171	2,172	(1)
CEEG	-	2,440	(2,440)	12,200	12,200	-
ESSER II	-	45,462	(45,462)	227,311	227,311	-
ARP ESSER III	-	20,000	(20,000)	100,000	100,000	-
Total Federal Revenues	12,602	120,610	(108,008)	598,233	666,428	(68,195)
Other Local Revenues						
Athletics	-	-	-	-	-	-
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	3,090	-	3,090	15,090	15,000	90
Total Local Revenues - Other	4,514	-	4,514	40,251	39,237	1,014
Interest on Investments	398	474	(76)	1,346	1,422	(76)
TOTAL REVENUES	1,221,761	1,430,054	(208,293)	\$ 4,217,423	\$ 4,693,635	\$ (476,212)
EXPENDITURES						
Salaries						
Per Diem Driver	2,165	3,444	(1,279)	13,943	15,222	(1,279)
Instructional	232,945	204,667	28,278	956,445	967,334	(10,889)
Career Counselor	-	-	-	-	-	-
Full Time Sub	6,733	8,253	(1,520)	26,624	39,267	(12,643)
Substitutes	498	-	498	498	-	498
Title I	878	20,564	(19,686)	34,212	100,422	(66,210)
Social Worker	10,288	7,498	2,790	48,700	37,492	11,208
Therapeutic Coach	3,727	3,359	367	14,827	16,796	(1,969)
Phys Ed/Athletic Director	12,364	9,841	2,523	47,974	46,803	1,171
Special Education	48,117	42,934	5,183	197,583	196,269	1,314
Administration	193,596	176,120	17,477	615,411	624,599	(9,188)
Nurse	10,385	10,000	385	49,231	50,000	(769)
Operations	16,670	18,699	(2,029)	56,381	69,493	(13,112)
After 5 & 10 Year Stipend	-	-	-	-	-	-
Instructional Stipend	-	-	-	20,000	20,000	-
After School Club Stipend	-	-	-	7,500	7,500	-
Sports Stipend	-	-	-	20,000	20,000	-
Total Salaries	538,367	505,379	32,988	2,109,328	2,211,197	(101,869)

	[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
Employee Benefits						
Tuition Reimbursement	-	-	-	7,500	15,760	(8,260)
Social Security	40,500	39,076	1,424	157,117	161,931	(4,814)
Unemployment	3,643	1,931	1,712	35,449	33,737	1,712
Retirement Contributions	63,647	61,381	2,266	236,248	246,698	(10,450)
Medical Insurance	217,409	230,265	(12,856)	619,216	690,795	(71,579)
Dental & Vision Insurance	14,435	15,356	(921)	45,144	46,065	(921)
Life Insurance	(1,061)	93	(1,154)	-691	463	(1,154)
Flex Spending	1,053	3,438	(2,385)	14,804	17,189	(2,385)
Total Employee Benefits	339,625	351,539	(11,914)	1,114,786	1,212,638	(97,852)
Contracted Services						
Vocational School	-	18,000	(18,000)	18,000	18,000	-
Trans. Student Related Serv	1,760	1,160	600	4,960	5,000	(40)
Transportation Van	1,131	3,000	(1,869)	1,131	-	1,131
Charter Renewal	5,000	-	5,000	5,000	-	-
Accountant - CC	23,344	22,677	667	70,032	68,030	2,002
Audit	6,500	-	6,500	13,000	13,000	-
Instruction	2,784	-	2,784	14,784	-	14,784
Consultant	-	-	-	-	-	-
E-Rate	1,498	1,528	(30)	4,554	4,584	(30)
Legal Services	4,966	30,320	(25,354)	149,966	150,000	(34)
Breakfast & Lunch Program	28,209	44,326	(16,117)	120,209	205,631	(85,422)
Marketing	1,488	2,498	(1,010)	11,240	12,250	(1,010)
Nurse Staffing	-	-	-	-	-	-
Operations	7,991	6,667	1,324	20,471	20,000	471
Payroll Service	1,601	1,535	66	5,340	5,274	66
PenServ Plan Services	1,382	1,102	280	5,792	5,512	280
Printing costs	7,327	5,939	1,388	18,127	17,816	311
	94,980	138,751	(43,771)	462,605	525,097	(62,492)
Administration						
Computer Consulting	15,415	-	15,415	15,415	-	15,415
Administration - Other	-	-	-	-	-	-
Total Administration	15,415	-	15,415	15,415	-	15,415
Special Education						
Sped Settlement	-	-	-	-	-	-
Therapy Serv - Alt Ed Programs	-	8,202	(8,202)	41,012	41,012	-
ESL Services	747	321	427	1,597	1,604	(7)
OT/Occupational Therapy	1,489	7,626	(6,137)	33,730	33,731	(1)
Psychology Services	-	4,202	(4,202)	21,012	21,012	-
Speech Therapy	1,343	9,063	(7,720)	40,915	40,915	-
NILD Services	1,140	1,344	(204)	6,715	6,719	(4)
Total Special Education	4,720	30,759	(26,039)	144,982	144,993	(11)
Staff Development						
Professional Development	365	1,540	(1,175)	7,500	7,500	-
Total Staff Development	365	1,540	(1,175)	7,500	7,500	-
Total Contracted Services	115,480	171,050	(55,570)	630,502	677,590	(47,088)
Fixed Asset Costs						
Software	312	-	312	312	-	312
Building Improvements	17,942	23,200	(5,258)	28,199	100,000	(71,801)
Computer and Technology	71,866	49,130	22,736	31,866	49,130	(17,264)
Furniture & Fixtures	7,760	3,120	4,640	10,340	10,000	340
Student Information Systems	6,480	15,000	(8,520)	15,000	15,000	-
Total Fixed Asset Costs	104,360	90,450	13,910	85,717	174,130	(88,413)
Other Expenses						
Advertising	-	-	-	-	-	-
Books and Periodicals	4,594	9,111	(4,517)	17,994	18,000	(6)
Dues & Fees	7,160	4,200	2,960	15,960	13,000	2,960
Donations	500	-	500	500	-	500
Field Studies Fees & Transport	-	-	-	-	-	-
Student Activities	366	3,000	(2,634)	14,666	15,000	(334)
Postage	1,180	1,221	(40)	4,463	4,503	(40)
Insurance - non Health	52,585	48,171	4,414	62,005	56,895	5,110

	[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
Travel Mileage	-	-	-	-	-	-
Total Other Expenses	66,386	65,703	683	115,588	107,398	8,190
Facilities Expenses						
Facilities rent	30,858	30,421	437	103,666	107,013	(3,347)
Utilities	14,966	8,565	6,401	57,146	40,888	16,258
Security & Alarms	6,986	2,975	4,011	12,937	8,926	4,011
Trash & Recycling	1,815	1,646	169	5,106	4,937	169
Telephone Service	2,487	4,413	(1,926)	13,187	13,239	(52)
Total Facilities Expenses	57,113	48,021	9,092	192,042	175,003	17,039
Supplies						
Administration	6,821	7,000	(179)	14,821	15,000	(179)
Instruction	19,305	10,200	9,105	28,105	27,000	1,105
Nurse	2,430	1,000	1,430	2,430	1,000	1,430
Operations	13,117	7,360	5,757	30,349	32,000	(1,651)
Covid Supplies	880	3,246	(2,366)	3,880	13,030	(9,150)
Sports Supplies	3,446	300	3,146	4,646	1,500	3,146
Total Supplies	45,999	29,106	16,893	84,231	89,530	(5,299)
Bank Costs						
Banks fees	17	-	17	17	-	17
Bank Interest	708	931	(223)	2,578	2,792	(214)
Principal Long-Term Debt	9,043	8,773	270	26,580	26,318	262
Total Bank Costs	9,768	9,703	65	29,175	29,110	65
TOTAL EXPENDITURES	1,277,097	1,270,951	6,146	\$ 4,361,369	\$ 4,676,596	\$ (315,227)
Net Change in Fund Balance	(55,336)	159,103	(214,439)	\$ (143,946)	\$ 17,039	\$ (160,985)

**Gillingham Charter School
Accounts Receivable Summary Report
School Year 2021-22 as of 10/31/2021**

District	AUN	Amounts Due			District	Amounts Paid			Net Due
		Regular Ed	Special Ed	Total Due		UniPay	Refunds	Total Paid	
Blue Mountain SD	129540803	48,115.62	113,229.38	161,345.00	161,344.99	0	0	161,344.99	0.01
Hamburg Area SD	114063503	4,809.99	0	4,809.99	0	6,812.37	0	6812.37	-2002.38
Hazleton Area SD	118403302	2,972.35	0	2,972.35	0	2,337.83	0	2337.83	634.52
Mahanoy Area SD	129544503	28,373.04	32,770.29	61,143.33	33,406.34	0	0	33,406.34	27,736.99
Minersville Area SD	129544703	68,501.41	104,717.31	173,218.72	0	118411.94	0	118411.94	54806.78
Mount Carmel Area SD	116495103	0	7,690.61	7690.61	0	5,767.96	0	5767.96	1922.65
North Schuylkill SD	129545003	17,225.13	14,757.49	31,982.62	31,982.62	0	0	31,982.62	0.00
Panther Valley SD	121136603	8,869.08	0	8,869.08	0	6,651.81	0	6651.81	2217.27
Pine Grove Area SD	129546003	0	0	0	1,844.90	0	0	1,844.90	(1,844.90)
Pottsville Area SD	129546103	248,735.87	147,020.35	395,756.22	0	270,752.61	0	270752.61	125003.61
Reading SD	114067002	3,185.76	0	3,185.76	3,185.76	0	0	3,185.76	0.00
Saint Clair Area SD	129546803	34,117.60	5,724.10	39,841.70	0	28,753.48	0	28753.48	11088.22
Schuylkill Haven Area SD	129547303	26,070.36	0.00	26,070.36	26,070.36	0	0	26,070.36	0.00
Shenandoah Valley SD	129547203	56,371.77	55,582.12	111,953.89	97,521.48	0	0	97,521.48	14,432.41
Tamaqua Area SD	129547603	79,428.01	48,957.76	128,385.77	128,385.77	0	0	128,385.77	0.00
Williams Valley SD	129548803	11,394.34	20,210.71	31,605.05	0	23,703.80	0	23,703.80	7,901.25
	Totals:	638,170.33	550,660.12	1,188,830.45	483,742.22	463,191.80	0	946,934.02	241,896.43

**Gillingham Charter School
Check Detail
October 2021**

Oct '21	Num	Date	Name	Credit
	Bill.com	10/28/2021	Geisinger Quality Options Inc	60,330.27
	Bill.com	10/05/2021	Amazon/GECRB	17,047.90
	Bill.com	10/20/2021	St. John the Baptist	7,210.84
	Bill.com	10/05/2021	Xblue Networks	6,685.74
	Bill.com	10/05/2021	Charter Choices, Inc.	5,836.00
	Bill.com	10/08/2021	Bake Shop VI LLC	5,220.00
	Bill.com	10/28/2021	Angst Carpentry	4,300.00
	Bill.com	10/05/2021	Capital Blue Cross	3,745.08
	Bill.com	10/05/2021	Greens Communications Inc.	3,588.00
	3045	10/01/2021	Mystic Screen Printing & Embroidery	3,446.00
	Bill.com	10/28/2021	Amazon/GECRB	2,895.51
	ck11417	10/14/2021	Gillingham Charter School Foundation	2,880.00
	ACH	10/13/2021	Bankcorp	2,500.00
	Bill.com	10/19/2021	Daniel Reigel Plumbing & Heating LLC	2,409.00
	N/A	10/05/2021	American Express 8-53003	2,179.12
	Bill.com	10/19/2021	McKenna Snyder LLC	2,062.50
	Bill.com	10/07/2021	T-Mobile - 4738	1,636.68
	Bill.com	10/08/2021	T-Mobile - 4738	1,636.68
	Bill.com	10/19/2021	Charlotte Mason Institute	1,500.00
	Bill.com	10/20/2021	Pottsville Athletics, LLC	1,250.00
	Bill.com	10/08/2021	PA Coalition of Public Charter Schools	1,215.00
	Bill.com	10/19/2021	TKO Cleaning Service	1,008.00
	Bill.com	10/19/2021	Suzanne M. Miller	1,000.00
	Bill.com	10/28/2021	Suzanne M. Miller	854.38
	Bill.com	10/07/2021	T-Mobile - 9381	760.00
	Bill.com	10/20/2021	Copy Cat	740.00
	Bill.com	10/20/2021	De Lage Landen Financial Serv, Inc 8900	702.71
	Bill.com	10/19/2021	AT&T Mobility	694.39
	Bill.com	10/19/2021	De Lage Landen Financial Serv, Inc 8900	669.24
	Bill.com	10/08/2021	PP&L Electric Utilities 76000	575.52
	Bill.com	10/05/2021	JC Ehrlich Co, Inc	450.00
	Bill.com	10/19/2021	County Waste	443.28
	Bill.com	10/19/2021	McKenna Snyder LLC	398.25
	Bill.com	10/19/2021	Heather Winters	390.00
	Bill.com	10/08/2021	Schuylkill Plus!	365.00
	Bill.com	10/19/2021	Heather Winters	360.00
	Bill.com	10/14/2021	Wex Bank	350.60
	Bill.com	10/05/2021	JC Ehrlich Co, Inc	350.00
	Bill.com	10/19/2021	Dominic Eckley	330.00
	Bill.com	10/28/2021	Staples Advantage	291.92
	Bill.com	10/08/2021	Greens Communications Inc.	262.80
	Bill.com	10/08/2021	PP&L ELelectric Utilities 76015	232.34
	Bill.com	10/05/2021	Hahner Bros. Roofing and Sheet Metal Inc	225.00
	Bill.com	10/08/2021	Kelsi Wayne	204.00

Gillingham Charter School
Check Detail
October 2021

Num	Date	Name	Credit
Bill.com	10/19/2021	American Heritage Life Ins Co	191.84
Bill.com	10/12/2021	Ken's Tire Inc	184.00
Bill.com	10/05/2021	Charter Choices, Inc.	183.85
Bill.com	10/05/2021	Ken's Tire Inc	180.00
Bill.com	10/28/2021	DM2 Security 0064	164.85
Bill.com	10/28/2021	DM2 Security 0064	164.85
Bill.com	10/07/2021	Bedway Produce Company	156.00
Bill.com	10/28/2021	DM2 Security 0064	150.00
Bill.com	10/08/2021	Schuylkill IU 29	150.00
Bill.com	10/19/2021	Charter Choices, Inc.	144.16
Bill.com	10/05/2021	Bedway Produce Company	140.00
Bill.com	10/28/2021	Bedway Produce Company	140.00
Bill.com	10/01/2021	Staples Advantage	133.10
Bill.com	10/05/2021	Jeremy Schwartz	130.00
Bill.com	10/19/2021	Bedway Produce Company	112.00
Bill.com	10/05/2021	Daniel Reigel Plumbing & Heating LLC	100.00
3049	10/13/2021	Schuylkill League	100.00
Bill.com	10/19/2021	PP&L ELelectric Utilities 76015	94.21
Bill.com	10/08/2021	JC Ehrlich Co, Inc	94.00
Bill.com	10/05/2021	DM2 Security 0063	88.00
Bill.com	10/12/2021	Capital One Bank-2990	83.10
Bill.com	10/20/2021	Schuylkill Co Municipal Authority 1360	71.68
3044	10/01/2021	Tyler Plachko	70.00
3046	10/08/2021	Krystal Heffelfinger	60.00
Bill.com	10/19/2021	McKenna Snyder LLC	50.00
Bill.com	10/08/2021	Greater Pottsville Area Sewer Authority	42.08
Bill.com	10/19/2021	Crystal Springs	33.00
Bill.com	10/08/2021	Magic-Wrighter	27.95
DC	10/12/2021	Magic-Wrighter	27.95
Bill.com	10/28/2021	UGI - 2888	24.75
Bill.com	10/07/2021	Schuylkill Co Municipal Authority 0250	16.80
POS	10/27/2021	TIMS	5.00