

**GILLINGHAM CHARTER SCHOOL**

**FINANCIAL RESULTS**

**As of August 31, 2021**

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**August 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 \$805,130 at August 31, 2021. As of August 31, the cash balance is equal to 62.84 days of cash on hand.
- Total current liabilities as of August 31, 2021 is \$207,250 lower than at June 30, 2021 which is due to decrease in accrued expenses primarily due to the summer payroll accrual being reversed. The school continues to be current on all vendor payments.

Balance Sheet Analysis	6/30/21 Unaudited	7/31/21	8/31/21	YTD Variance
Operating Cash	1,001,290	844,327	805,130	(196,159)
State Receivables	34,707	33,697	33,697	(1,010)
Federal Receivables	106,301	76,844	42,292	(64,009)
District Tuition Payments Receivable	(10,408)	114,599	100,086	110,494
Accounts Payable	14,577	19,589	10,537	(4,040)
Accrued Expenses	303,472	174,644	101,811	(201,661)
<b>Balance Sheet Metrics</b>				
Current Ratio	3.55	5.19	7.59	4.04
Days Operating Cash on Hand	88.32	65.90	62.84	(25.48)

**2. Budget to Actual for the two months ending August 31, 2021 -**

- Total School District revenues for the period, at August 31<sup>st</sup> are \$128,477 less than budget.
- The budget is based on 255 regular education students and enrollment is currently at 218. The budget is based on 65 sped students and currently there are only 52 sped students enrolled.
- At August 31<sup>st</sup>, the total expenditures were \$77,248 higher than the budget. Expenditures for contracted services are over budget by \$24,755. In addition, the fixed assets are also over budget by \$23,714. Those two variances account for most of the overages. Please see the following table.

Income Statement Analysis	Year to Date Actuals	Year to Date Budget	Variance
<b>Income</b>			
1. Local Revenue	525,292	653,769	(128,477)
2. Federal Revenue	0	0	0
3. State Revenue	0	0	0
4. Other Revenue	2,697	0	2,697
<b>Expenses</b>			
5. Personnel Costs	246,771	237,486	9,285
6. Contracted Services	50,670	25,915	24,755
7. Site Costs	28,310	23,043	5,267
<b>Net Income (Loss)</b>	30,922	235,791	(204,869)

## Financial Updates with Potential Impacts on the PA Charter School Community

### Attend the PA Coalition for Public Charter School's Fall Conference in Harrisburg area in October:

After a year without a conference due to COVID, the statewide charter coalition is hosting its annual conference near Harrisburg on October 21-22. The coalition has a full slate of meaningful trainings, speakers, panels and opportunities for socializing and collaborating with our peers and colleagues in the charter community. Mark your calendars and [register today!](#)

[https://whova.com/web/pepcs\\_202010/](https://whova.com/web/pepcs_202010/)

### PA schools – including charters – to receive additional Federal funds through PDE.

In late August PDE released additional ARP ESSER Set Aside allocations. These are additional, previously unallocated Federal funds that had been held back by the state for the past six months. The obligation period for these funds will follow ARP ESSER (3/13/20-9/30/24), and have specific purposes as detailed below:

- **Learning Loss Set-aside:** In addition to the \$4.5 billion previously communicated and allocated to school districts and charter schools, an additional \$250 million is allocated to school districts and charter schools based on each district's or charter's share of Title I-A funding for 2020-21. The ARP Act requires this bucket of funds to be used for evidence-based interventions to address learning loss, and Act 24 imposed additional requirements on the use of these funds. At least 30% of a school district's or charter school's allocation must be used to provide social, emotional, or mental health supports to students; at least 10% must be used for professional development and technical assistance to educators and school staff to address the social, emotional, and mental health needs of students; and at least 8% must be used for reading support and improvement for students. PDE will be issuing guidance to assist schools with using their share of these funds. Your school's allocation for this is \$24,777.
- **Summer Enrichment Set-aside:** Another \$50 million is allocated to school districts and charter schools based on each entity's share of Title I-A funding for 2020-21. The ARP Act requires this bucket of funds to be used for evidence-based summer enrichment programs. Your school's allocation for this is \$4,955.
- **Afterschool Program Set-aside: Allocation:** The final \$50 million is allocated to school districts and charter schools based on each entity's share of Title I-A funding for 2020-21. The ARP Act requires this bucket of funds to be used for evidence-based comprehensive afterschool programs. Your school's allocation for this is \$4,955.

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

	[A] June 30, 2021 (Unaudited)	[B] August 31, 2021	[C] = [B] - [A] Increase (decrease)
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash	1,001,290	805,130	(196,159)
State Subsidies Receivable	34,707	33,697	(1,010)
Federal Subsidies Receivable	106,301	42,292	(64,009)
District Tuition Payments Receivable	(10,408)	100,086	110,494
Other Current Assets	96,917	71,274	(25,643)
<b>Total Current Assets</b>	<b>1,228,807</b>	<b>1,052,480</b>	<b>(176,328)</b>
<b>Fixed Assets</b>			
Property and equipment, Net	536,715	536,715	-
<b>Other Assets</b>			
Security Deposit	2,500	2,500	-
Deferred Outflows - PSERS Pension	185,900	185,900	-
<b>Total Other Assets</b>	<b>188,400</b>	<b>188,400</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>1,953,922</b>	<b>1,777,595</b>	<b>(176,328)</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	14,577	18,851	4,273
Accounts Payable CC	1,548	(8,314)	(9,862)
Accrued Expenses	303,472	101,811	(201,661)
Current Maturity of long-term debt	26,367	26,367	-
<b>Total Current Liabilities</b>	<b>345,965</b>	<b>138,716</b>	<b>(207,250)</b>
<b>Long-Term Liabilities</b>			
Net OPEB Liabilities	72,000	72,000	-
Long Term Debt	17,859	13,354	(4,505)
Net Pension Liability	1,591,000	1,591,000	-
Deferred Inflows related to PSERS Pension	559,000	559,000	-
<b>Total Long Term Debt</b>	<b>2,239,859</b>	<b>2,235,354</b>	<b>(4,505)</b>
<b>TOTAL LIABILITIES</b>	<b>2,585,824</b>	<b>2,374,070</b>	<b>(211,754)</b>
<b>EQUITY</b>			
Pension Allocation of Equity	(2,036,100)	(2,036,100)	-
Assigned Fund Balance	391,916	391,916	-
Invested in capital assets, net of related debt	492,489	496,993	4,505
Unrestricted (Retained Earnings, NET Income)	519,793	550,715	30,922
<b>TOTAL EQUITY</b>	<b>(631,902)</b>	<b>(596,475)</b>	<b>35,427</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,953,922</b>	<b>1,777,595</b>	<b>(176,328)</b>

<b>Balance Sheet Metrics</b>			
Current Ratio	3.55	7.59	4.04
Days Operating Cash on Hand	88.32	62.84	(25.48)

**Gillingham Charter School**  
**Budget vs. Actual**  
**July 1, 2021 to August 31, 2021**

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget
<b><u>REVENUES</u></b>			
<b>Revenues from Local Education Agencies</b>			
District Revenue	525,292	653,769	(128,477)
E-Rate	-	-	-
P/Y Reconciliation	-	-	-
<b>Total Local Education Agencies</b>	<b>525,292</b>	<b>653,769</b>	<b>(128,477)</b>
<b>Revenues from State Revenues</b>			
NSLP	-	-	-
Ready to Learn	-	-	-
SHARRS School Health	-	-	-
Rent subsidy	-	-	-
<b>Total State Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenues from Federal Revenues</b>			
Title I	-	-	-
Title II	-	-	-
Title IV	-	-	-
IDEA	-	-	-
NSLP	-	-	-
PCCD Health & Safety Grant	-	-	-
SECIM Grant	-	-	-
CEEG	-	-	-
ESSER II	-	-	-
CARES - ESSER I Fund	-	-	-
<b>Total Federal Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Local Revenues</b>			
Athletics	-	-	-
Donations	-	-	-
Field Trip donations	-	-	-
Food Services	-	-	-
Fund Raising	-	-	-
School Store	-	-	-
Teacher Appreciation Fund	-	-	-
Other Revenues - Other	2,697	-	2,697
<b>Total Local Revenues - Other</b>	<b>2,697</b>	<b>-</b>	<b>2,697</b>
<b>Interest on Investments</b>	<b>218</b>	<b>237</b>	<b>(19)</b>
<b><u>TOTAL REVENUES</u></b>	<b><u>528,207</u></b>	<b><u>654,006</u></b>	<b><u>(125,799)</u></b>
<b><u>EXPENDITURES</u></b>			
<b>Salaries</b>			
Per Diem Driver	556	500	56
Instructional	16,666	14,000	2,666
Career Counselor	-	-	-
Full Time Sub	881	500	381
Substitutes	-	-	-
Title I	878	600	278
Social Worker	-	-	-
Therapeutic Coach	-	-	-
Phys Ed/Athletic Director	900	600	300
Special Education	6,474	4,600	1,874
Administration	71,375	64,000	7,375
Nurse	-	-	-
Operations	6,082	6,000	82
After 5 & 10 Year Stipend	-	-	-
Instructional Stipend	-	-	-
After School Club Stipend	-	-	-
Sports Stipend	-	-	-
<b>Total Salaries</b>	<b>103,813</b>	<b>90,800</b>	<b>13,013</b>

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget
<b>Employee Benefits</b>			
Tuition Reimbursement	-	-	-
Social Security	8,500	8,362	138
Unemployment	436	461	(25)
Retirement Contributions	15,684	15,051	633
Medical Insurance	114,130	115,133	(1,002)
Dental & Vision Insurance	3,781	7,679	(3,898)
Life Insurance	349	-	349
Flex Spending	77	-	77
<b>Total Employee Benefits</b>	<b>142,957</b>	<b>146,686</b>	<b>(3,728)</b>
<b>Contracted Services</b>			
Vocational School	-	-	-
Trans. Student Related Serv	1,341	200	1,141
Transportation Van	367	-	367
Charter Renewal	5,000	-	5,000
Accountant - CC	11,672	11,338	334
Audit	-	-	-
Consultant	-	-	-
E-Rate	1,498	764	734
Legal Services	2,455	400	2,055
Breakfast & Lunch Program	5,755	4,000	1,755
Marketing	1,123	60	1,063
Nurse Staffing	-	-	-
Operations	6,103	3,333	2,770
Payroll Service	694	600	94
PenServ Plan Services	1,382	-	1,382
Printing costs	2,363	2,969	(606)
	<b>39,753</b>	<b>23,665</b>	<b>16,088</b>
<b>Administration</b>			
Computer Consulting	8,045	-	8,045
Administration - Other	-	-	-
<b>Total Administration</b>	<b>8,045</b>	<b>-</b>	<b>8,045</b>
<b>Special Education</b>			
Sped Settlement	-	-	-
Therapy Serv - Alt Ed Programs	-	-	-
ESL Services	-	-	-
OT/Occupational Therapy	1,489	1,100	389
Psychology Services	-	-	-
Speech Therapy	1,343	1,100	243
NILD Services	-	-	-
<b>Total Special Education</b>	<b>2,832</b>	<b>2,200</b>	<b>632</b>
<b>Staff Development</b>			
Professional Development	40	50	(10)
<b>Total Staff Development</b>	<b>40</b>	<b>50</b>	<b>(10)</b>
<b>Total Contracted Services</b>	<b>50,670</b>	<b>25,915</b>	<b>24,755</b>
<b>Fixed Asset Costs</b>			
Software	312	-	312
Building Improvements	5,440	4,000	1,440
Computer and Technology	71,147	49,130	22,017
Furniture & Fixtures	3,687	1,400	2,287
Student Information Systems	6,480	7,000	(520)
<b>Total Fixed Asset Costs</b>	<b>87,066</b>	<b>61,530</b>	<b>25,536</b>
<b>Other Expenses</b>			
Advertising	-	-	-
Books and Periodicals	4,594	3,000	1,594
Dues & Fees	3,186	2,000	1,186
Field Studies Fees & Transport	-	-	-
Student Activities	366	-	366
Postage	852	400	452
Insurance - non Health	50,230	45,990	4,240
Travel Mileage	-	-	-

	[A] YTD Actuals	[B] YTD Budget	[C] = [A] - [B] Amount Over (Under) Budget
<b>Total Other Expenses</b>	<b>59,229</b>	<b>51,390</b>	<b>7,839</b>
<b>Facilities Expenses</b>			
Facilities rent	16,051	15,024	1,028
Utilities	6,670	3,502	3,168
Security & Alarms	2,408	1,488	920
Trash & Recycling	886	823	63
Telephone Service	2,295	2,207	89
<b>Total Facilities Expenses</b>	<b>28,310</b>	<b>23,043</b>	<b>5,267</b>
<b>Supplies</b>			
Administration	4,726	5,000	(274)
Instruction	11,066	6,000	5,066
Nurse	1,868	1,000	868
Operations	1,775	1,200	575
Covid Supplies	880	800	80
Sports Supplies	-	-	-
<b>Total Supplies</b>	<b>20,315</b>	<b>14,000</b>	<b>6,315</b>
<b>Bank Costs</b>			
Banks fees	5	-	5
Bank Interest	414	465	(51)
Principal Long-Term Debt	4,505	4,386	118
<b>Total Bank Costs</b>	<b>4,924</b>	<b>4,852</b>	<b>72</b>
<b><u>TOTAL EXPENDITURES</u></b>	<b><u>497,285</u></b>	<b><u>418,215</u></b>	<b><u>79,070</u></b>
<b>Net Change in Fund Balance</b>	<b><u>30,922</u></b>	<b><u>235,791</u></b>	<b><u>(204,869)</u></b>

**Gillingham Charter School  
Accounts Receivable Summary Report  
School Year 2021-22 as of 08/31/2021**

District	AUN	Amounts Due			Amounts Paid			Refunds	Total Paid	Net Due
		Regular Ed	Special Ed	Total Due	District	UniPay	Total Paid			
Blue Mountain SD	129540803	21,134.89	31,831.15	52,966.04	24,561.66	0	0	24,561.66	28,404.38	
Hamburg Area SD	114063503	6,812.37	0	6,812.37	0	2,270.79	0	2,270.79	4,541.58	
Hazleton Area SD	118403302	1,558.55	0	1,558.55	0	1,558.55	0	1,558.55	0	
Mahanoy Area SD	129544503	12,693.38	10,993.61	23,686.99	11,766.88	0	0	11,766.88	11,920.11	
Minersville Area SD	129544703	24,537.82	46,541.03	71,078.85	0	0	0	0	71,078.85	
Mount Carmel Area SD	116495103	0	3,845.31	3,845.31	0	1,922.65	0	1,922.65	1,922.66	
North Schuylkill SD	129545003	8,457.30	3,824.33	12,281.63	12,281.63	0	0	12,281.63	0	
Panther Valley SD	121136603	4,434.54	0	4,434.54	0	2,217.27	0	2,217.27	2,217.27	
Pine Grove Area SD	129546003	0	0	0	0	0	0	0	0	
Pottsville Area SD	129546103	122,379.07	54,512.68	176,891.75	0	87,935.89	0	87,935.89	88,955.86	
Reading SD	114067002	1,630.04	0	1,630.04	796.44	0	0	796.44	833.6	
Saint Clair Area SD	129546803	12,821.83	11,297.95	24,119.78	0	9,375.53	0	9,375.53	14,744.25	
Schuylkill Haven Area SD	129547303	15,207.71	4,555.01	19,762.72	9,881.37	0	0	9,881.37	9,881.35	
Shenandoah Valley SD	129547203	26,527.89	22,232.85	48,760.74	24,380.37	0	0	24,380.37	24,380.37	
Tamaqua Area SD	129547603	29,021.77	32,638.51	61,660.28	29,302.67	0	0	29,302.67	32,357.61	
Williams Valley SD	129548803	5,697.17	10,105.36	15,802.53	0	7,901.27	0	7,901.27	7,901.26	
Totals:		292,914.33	232,377.79	525,292.12	112,971.02	113,181.95	0	226,152.97	299,139.15	

**Gillingham Charter School**  
**Check Detail**  
**August 2021**

Aug '21	<u>Type</u>	<u>Date</u>	<u>Name</u>	<u>Credit</u>
	Bill.com	08/24/2021	Geisinger Quality Options Inc	51,308.89
	Bill.com	08/30/2021	ePlus Technology, inc.	44,194.50
	N/A	08/12/2021	American Express 8-53003	17,121.80
	Bill.com	08/24/2021	St. John the Baptist	7,210.84
	Bill.com	08/24/2021	Amazon/GECRB	6,724.51
	Bill.com	08/09/2021	Charter Choices, Inc.	5,836.00
	Bill.com	08/09/2021	Frontier21 Education Solutions	5,000.00
	Bill.com	08/16/2021	School Frontiers, LLC	5,000.00
	Bill.com	08/24/2021	Bake Shop VI LLC	4,880.00
	Bill.com	08/09/2021	McNulty's Building Supply, Inc	4,180.00
	Bill.com	08/24/2021	Capital Blue Cross	3,417.84
	Bill.com	08/09/2021	AccuNet	3,045.10
	Bill.com	08/16/2021	Progressive Pediatric Therapy LLC	2,832.15
	Bill.com	08/31/2021	Memic Casualty Company	2,601.00
	Bill.com	08/16/2021	Memic Casualty Company	2,457.00
	Bill.com	08/16/2021	Petty Cash Replenishment	2,418.25
	Bill.com	08/09/2021	Runwell Solutions, Inc	2,165.00
	Bill.com	08/06/2021	T-Mobile - 4738	1,740.95
	Bill.com	08/16/2021	Copy Cat	1,680.00
	Bill.com	08/31/2021	TKO Cleaning Service	1,375.00
	Bill.com	08/24/2021	Pottsville Athletics, LLC	1,250.00
	Bill.com	08/31/2021	Schuylkill IU 29	1,116.00
	Bill.com	08/16/2021	Tuson's TV & Appliances	980.88
	Bill.com	08/24/2021	Eastern Time, Inc	952.00
	Bill.com	08/24/2021	Dominic Eckley	950.00
	Bill.com	08/24/2021	Pine Creek Mulch & Stone Supply Inc	800.00
	Bill.com	08/06/2021	T-Mobile - 9381	760.00
	Bill.com	08/09/2021	Copy Cat	740.00
	Bill.com	08/24/2021	Comcast 9558	704.95
	Bill.com	08/24/2021	Darel Altemose	675.00
	Bill.com	08/20/2021	De Lage Landen Financial Serv, Inc 8900	669.24
	Bill.com	08/24/2021	Darel Altemose	650.00
	Bill.com	08/31/2021	Brahler Contracting	525.00
	146	08/19/2021	Gillingham Charter School	500.00
	147	08/30/2021	Gillingham Charter School	500.00
	Bill.com	08/24/2021	DM2 Security 0067	499.00
	Bill.com	08/16/2021	Staples Advantage	482.70
	Bill.com	08/16/2021	County Waste	443.28
	Bill.com	08/24/2021	AT&T Mobility	407.30
	Bill.com	08/09/2021	McKenna Snyder LLC	350.00
	Bill.com	08/31/2021	Tuson's TV & Appliances	345.94
	Bill.com	08/09/2021	Companion Life Ins Company	337.15
	Bill.com	08/09/2021	PP&L Electric Utilities 76000	325.41
	Bill.com	08/16/2021	ePlus Technology, inc.	311.85

**Gillingham Charter School**  
**Check Detail**  
**August 2021**

<b>Type</b>	<b>Date</b>	<b>Name</b>	<b>Credit</b>
	08/23/2021	The WEBstaurant Store	300.40
Bill.com	08/09/2021	Mahanoy Area SD	225.00
145	08/11/2021	Gillingham Charter School	200.00
Bill.com	08/27/2021	Staples Advantage	195.47
Bill.com	08/24/2021	American Heritage Life Ins Co	191.84
Bill.com	08/31/2021	Audiological Service	190.00
Bill.com	08/31/2021	Dearborn National	167.55
Bill.com	08/31/2021	Kyria DiFerdinando	165.00
Bill.com	08/24/2021	Charter Choices, Inc.	164.03
Bill.com	08/11/2021	PP&L ELeCtric Utilities 76015	112.32
POS	08/27/2021	NASP, Inc	104.00
Bill.com	08/30/2021	Verizon - 0001 - 87	96.31
Bill.com	08/16/2021	JC Ehrlich Co, Inc	94.00
Bill.com	08/16/2021	PP&L ELeCtric Utilities 76015	89.20
Bill.com	08/18/2021	JC Ehrlich Co, Inc	88.00
Bill.com	08/31/2021	Total Accessibility LLC	85.00
DBT Purch	08/13/2021	Weis Markets	81.52
Bill.com	08/31/2021	Verizon - 0001 - 57	80.20
Bill.com	08/19/2021	Republican Herald	64.00
Bill.com	08/25/2021	Staples Advantage	55.99
POS	08/23/2021	Walmart	43.29
Bill.com	08/09/2021	Greater Pottsville Area Sewer Authority	42.50
Bill.com	08/09/2021	Staples Advantage	40.93
Bill.com	08/18/2021	Staples Advantage	40.93
Bill.com	08/24/2021	Crystal Springs	33.00
Bill.com	08/23/2021	Staples Advantage	31.99
Bill.com	08/31/2021	UGI 4903	28.44
DC	08/13/2021	Magic-Wrighter	27.95
Bill.com	08/31/2021	UGI - 2888	23.55
Bill.com	08/24/2021	Schuylkill Co Municipal Authority 0250	16.80
Bill.com	08/24/2021	Aimmee Reilly	15.90
Bill.com	08/24/2021	Staples Advantage	10.39
	08/31/2021	First National Bank	5.00
POS	08/23/2021	The WEBstaurant Store	1.50