

**Reach Cyber Charter School**

**Balance Sheet**

**August 31, 2023**

**ASSETS**

***Cash and Short Term Investments:***

Cash and Money Market Funds	\$	2,511,292
Mutual Funds	\$	6,027,654
Other Cash Equivalents	\$	3,473,743
Fixed Income Treasury Bonds	\$	39,015,838

<b><i>Total Cash and Short Term Investments</i></b>	<b>\$</b>	<b><u>51,028,527</u></b>
---	-----------	--------------------------

***Other Current Assets:***

Local District Receivables	\$	4,321,509
Federal and State Program Receivables	\$	45,582
Allowance for Doubtful Accounts	\$	(199,856)
Prepaid Expenses	\$	2,513,564
Other Current Receivables	\$	351

<b><i>Total Other Current Assets</i></b>	<b>\$</b>	<b><u>6,681,150</u></b>
--	-----------	-------------------------

***Other Non-current Assets:***

Security Deposit	\$	8,917
Deposit on Equipment	\$	78,967

<b><i>Total Other Non-current Assets</i></b>	<b>\$</b>	<b><u>87,884</u></b>
--	-----------	----------------------

***Fixed Assets:***

Furniture	\$	109,638
Computer Hardware	\$	12,077,103
Leasehold Improvements	\$	178,090
Equipment	\$	668,991
Right to Use- Building Lease	\$	549,076
Accum Depr: Furniture	\$	(87,852)
Accum Depr: Computer Hardware	\$	(2,708,386)
Accum Depr: Leasehold Improvements	\$	(74,184)
Accum Depr: Equipment	\$	(147,685)
Accum Depr: Right to Use Building	\$	(470,637)

<b><i>Net Fixed Assets</i></b>	<b>\$</b>	<b><u>10,094,154</u></b>
--------------------------------	-----------	--------------------------

<b><i>Total Assets</i></b>	<b>\$</b>	<b><u>67,891,715</u></b>
----------------------------	-----------	--------------------------

**LIABILITIES**

***Current Liabilities:***

Accounts Payable	\$	629,155
Accrued Payroll, Taxes, Pension, Withholdings	\$	295,575
Due to Local Districts	\$	1,475,267
Operating Lease Liability- Short Term	\$	79,922
Other Current Liabilities	\$	1,617
Unearned Revenue	\$	4,656,894

<b><i>Total Current Liabilities</i></b>	<b>\$</b>	<b><u>7,138,430</u></b>
---	-----------	-------------------------

***Non-Current Liabilities:***

Other Non-Current Liabilities	\$	156,963
-------------------------------	----	---------

<b><i>Total Liabilities</i></b>	<b>\$</b>	<b><u>7,295,393</u></b>
---------------------------------	-----------	-------------------------

***FUND BALANCE***

Invested in Capital	\$	10,094,154
Reserved Fund Balance	\$	33,935,490
Undesignated Fund Balance	\$	16,566,678

<b><i>Ending Fund Balance</i></b>	<b>\$</b>	<b><u>60,596,322</u></b>
-----------------------------------	-----------	--------------------------

<b><i>Total Liabilities and Fund Balance</i></b>	<b>\$</b>	<b><u>67,891,715</u></b>
--	-----------	--------------------------

**Reach Cyber Charter School**  
**Revenue and Expense Statement- Budget to Actual**  
**2023-2024 Year to Date as of 8/31/23**

	Aug 2023	Fiscal YTD through 8/31/23	2023/2024 Approved Budget
Revenues:			
Function 6000- Local Sources	\$ 582,710	\$ 1,229,150	\$ 140,426,615
Function 7000- State Sources	\$ -	\$ -	\$ 147,500
Function 8000- Federal Sources	\$ 1,284,465	\$ 1,290,660	\$ 15,543,798
<b>TOTAL REVENUES</b>	<b>\$ 1,867,175</b>	<b>\$ 2,519,810</b>	<b>\$ 156,117,913</b>
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 274,934	\$ 407,050	\$ 40,705,453
200- Employee Benefits	\$ 65,443	\$ 101,510	\$ 12,069,167
300- Purchased Professional and Tech Svcs	\$ 96,490	\$ 380,071	\$ 7,536,000
400- Purchased Property Services	\$ 45,622	\$ 74,497	\$ 315,000
500- Other Purchased Services	\$ 111,500	\$ 345,585	\$ 6,233,000
600- Supplies	\$ 821,437	\$ 993,575	\$ 10,359,000
700- Property	\$ -	\$ -	\$ 55,000
800- Dues, Fees, Other	\$ 65	\$ 1,091	\$ 1,500
Subtotal 1000- Instructional Programs	<u>\$ 1,415,490</u>	<u>\$ 2,303,379</u>	<u>\$ 77,274,120</u>
Function 2000- Support Services			
100- Salaries	\$ 931,193	\$ 1,804,446	\$ 23,241,101
200- Employee Benefits	\$ 252,201	\$ 479,579	\$ 6,890,986
300- Purchased Professional and Tech Svcs	\$ 1,001,194	\$ 1,056,363	\$ 1,876,375
400- Purchased Property Services	\$ 66,130	\$ 108,801	\$ 867,994
500- Other Purchased Services	\$ 763,866	\$ 1,285,572	\$ 2,924,614
600- Supplies	\$ 3,346,998	\$ 3,437,477	\$ 2,900,250
700- Property	\$ 349,169	\$ 710,248	\$ -
800- Dues, Fees, Other	\$ 33,921	\$ 58,938	\$ 143,125
Subtotal 2000- Support Services	<u>\$ 6,744,672</u>	<u>\$ 8,941,424</u>	<u>\$ 38,844,445</u>
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 22,722	\$ 45,316	\$ 5,907,466
200- Employee Benefits	\$ 5,867	\$ 12,101	\$ 1,751,564
300- Purchased Professional and Tech Svcs	\$ -	\$ 1,500	\$ 45,000
400- Purchased Property Services	\$ -	\$ -	\$ 186,000
500- Other Purchased Services	\$ 21,314	\$ 22,478	\$ 42,500
600- Supplies	\$ -	\$ 119,521	\$ 4,699,000
800- Dues, Fees, Other	\$ 4,213	\$ 4,861	\$ 265,000
Subtotal 3000- Non Instructional/ Community Services	<u>\$ 25,527</u>	<u>\$ 205,777</u>	<u>\$ 12,896,530</u>
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,185,689</b>	<b>\$ 11,450,581</b>	<b>\$ 129,015,095</b>
<b>NET INCREASE/ (DECREASE)</b>	<b>\$ (6,318,514)</b>	<b>\$ (8,930,771)</b>	<b>\$ 27,102,818</b>
Beginning Fund Balance (unaudited)		\$ 69,527,092	
<b>ENDING FUND BALANCE</b>		<b>\$ 60,596,322</b>	

Reach Cyber Charter School

August 2023- Checks and ACH Disbursements greater than or equal to \$20,000

Date	Payee	Document no.	Amount	Description
8/7/2023	V1055--VERIS Benefits Consortium, LLC		\$ 741,263.61	Health Insurance
8/7/2023	V0773--Logistics Plus, Inc.	31312730000876	\$ 177,706.30	Materials storage, order processing, shipping
8/7/2023	V1168--The Videocards LLC	31312730000872	\$ 61,713.51	Video Brochure mailed to Reach families
8/7/2023	V0048--Therapy Source, Inc	31312730000879	\$ 59,473.99	May 2023 Special Education Related Services
8/7/2023	V1122--Crane Communications, Inc.	31312730000878	\$ 50,000.00	Creative Production Broadcast and Social Media
8/8/2023	V0897--GDC IT Solutions	3995	\$ 34,794.74	Dell PowerEdge Server, Docking Stations, Monitors
8/9/2023	V1118--Discovery Education, Inc.	31312730000881	\$ 45,030.00	Virtual learning licenses
8/10/2023	V0897--GDC IT Solutions	4010	\$ 4,143,980.00	Wacom One Pen Display - Graphics Tablet
8/10/2023	V0160--Marsh & McLennan Agency LLC	31312730000883	\$ 79,776.20	Insurance Premiums- Dir and Officers, Crime, Liability
8/15/2023	V1174--Rise Gardens, Inc	31312730000889	\$ 572,000.00	Personal Hydroponics Gardens
8/15/2023	V1122--Crane Communications, Inc.	31312730000893	\$ 144,700.00	Broadcast and Digital Media Campaign July-Oct 2023
8/15/2023	V1173--Walker Bros. Chevrolet of Edinboro	4014	\$ 54,882.47	2024 Chevrolet Silverado Truck
8/25/2023	V0001--Connections Education Depository	31312730000898	\$ 4,572,148.56	June 2023 Management Services
8/29/2023	V0609--Barton Gilman LLP	4020	\$ 25,032.50	Legal Fees
8/31/2023	V0078--Union Deposit Corporation	31312730000901	\$ 42,058.25	Monthly Building Rent
8/31/2023	V0897--GDC IT Solutions	4023	\$ 35,300.00	Level 1 Service Desk Support
8/31/2023	V0426--New York Life	31312730000902	\$ 21,716.55	August Employee Life Insurance