

Reach Cyber Charter School
Revenue and Expense Statement- Budget to Actual
2023-2024 Year to Date as of 12/31/23

	Dec 2023	Fiscal YTD through 12/31/23	2023/2024 Approved Budget
Revenues:			
Function 6000- Local Sources	\$ 10,569,287	\$ 58,259,120	\$ 140,426,615
Function 7000- State Sources	\$ -	\$ 41,102	\$ 147,500
Function 8000- Federal Sources	\$ 669,349	\$ 5,753,284	\$ 15,543,798
TOTAL REVENUES	\$ 11,238,636	\$ 64,053,506	\$ 156,117,913
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 2,577,800	\$ 12,752,771	\$ 40,705,453
200- Employee Benefits	\$ 1,465,256	\$ 3,956,871	\$ 12,069,167
300- Purchased Professional and Tech Svcs	\$ 189,575	\$ 1,228,074	\$ 7,536,000
400- Purchased Property Services	\$ (6,958)	\$ 93,875	\$ 315,000
500- Other Purchased Services	\$ 147,896	\$ 1,786,071	\$ 6,233,000
600- Supplies	\$ 345,391	\$ 5,360,144	\$ 10,359,000
700- Property	\$ -	\$ -	\$ 55,000
800- Dues, Fees, Other	\$ 522	\$ 3,079	\$ 1,500
Subtotal 1000- Instructional Programs	<u>\$ 4,719,481</u>	<u>\$ 25,180,885</u>	<u>\$ 77,274,120</u>
Function 2000- Support Services			
100- Salaries	\$ 352,280	\$ 8,597,431	\$ 23,241,101
200- Employee Benefits	\$ 728,448	\$ 2,742,232	\$ 6,890,986
300- Purchased Professional and Tech Svcs	\$ 154,489	\$ 1,672,563	\$ 1,876,375
400- Purchased Property Services	\$ (24,608)	\$ 220,186	\$ 867,994
500- Other Purchased Services	\$ 251,467	\$ 2,695,343	\$ 2,924,614
600- Supplies	\$ 324,702	\$ 1,026,012	\$ 2,900,250
700- Property	\$ 364,959	\$ 2,134,117	\$ -
800- Dues, Fees, Other	\$ 61,728	\$ 199,706	\$ 143,125
Subtotal 2000- Support Services	<u>\$ 2,213,465</u>	<u>\$ 19,287,590</u>	<u>\$ 38,844,445</u>
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 436,090	\$ 993,439	\$ 5,907,466
200- Employee Benefits	\$ 112,999	\$ 251,482	\$ 1,751,564
300- Purchased Professional and Tech Svcs	\$ 16,500	\$ 18,000	\$ 45,000
400- Purchased Property Services	\$ 8,593	\$ 28,052	\$ 186,000
500- Other Purchased Services	\$ (69,187)	\$ 43,582	\$ 42,500
600- Supplies	\$ 946,683	\$ 1,172,239	\$ 4,699,000
800- Dues, Fees, Other	\$ 10,357	\$ 49,873	\$ 265,000
Subtotal 3000- Non Instructional/ Community Services	<u>\$ 1,462,035</u>	<u>\$ 2,556,667</u>	<u>\$ 12,896,530</u>
TOTAL EXPENDITURES	\$ 8,394,982	\$ 47,025,143	\$ 129,015,095
NET INCREASE/ (DECREASE)	\$ 2,843,654	\$ 17,028,363	\$ 27,102,818
Beginning Fund Balance (unaudited)		\$ 68,551,431	
ENDING FUND BALANCE		\$ 85,579,794	

Reach Cyber Charter School
Year to Date Expenses- 12/31/23 vs. 12/31/22

	Year to date 12/31/23	Year to date 12/31/22	Change from Prior Year
Revenues:			
Function 6000- Local Sources	\$ 58,259,120	\$ 57,280,829	\$ 978,291
Function 7000- State Sources	\$ 41,102	\$ 5,668	\$ 35,434
Function 8000- Federal Sources	\$ 5,753,284	\$ 4,501,346	\$ 1,251,938
TOTAL REVENUES	\$ 64,053,506	\$ 61,787,843	\$ 2,265,663
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 12,752,771	\$ 11,533,955	\$ 1,218,816
200- Employee Benefits	\$ 3,956,871	\$ 3,679,734	\$ 277,137
300- Purchased Professional and Tech Svcs	\$ 1,228,074	\$ 1,727,930	\$ (499,856)
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 13,096,313	\$ (13,096,313)
400- Purchased Property Services	\$ 93,875	\$ 54,188	\$ 39,687
500- Other Purchased Services	\$ 1,786,071	\$ 725,022	\$ 1,061,049
600- Supplies	\$ 5,360,144	\$ 384,597	\$ 4,975,547
600- Supplies (Pearson Fees)	\$ -	\$ 1,487,710	\$ (1,487,710)
700- Property	\$ -	\$ 254,394	\$ (254,394)
800- Dues, Fees, Other	\$ 3,079	\$ 2,021	\$ 1,058
Subtotal 1000- Instructional Programs	\$ 25,180,885	\$ 32,945,864	\$ (7,764,979)
Function 2000- Support Services			
100- Salaries	\$ 8,597,431	\$ 7,803,133	\$ 794,298
200- Employee Benefits	\$ 2,742,232	\$ 2,584,000	\$ 158,232
300- Purchased Professional and Tech Svcs	\$ 1,672,563	\$ 1,093,965	\$ 578,598
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 787,232	\$ (787,232)
400- Purchased Property Services	\$ 220,186	\$ 511,940	\$ (291,754)
400- Purchased Property Services (Pearson Fees)	\$ -	\$ 12,499	\$ (12,499)
500- Other Purchased Services	\$ 2,695,343	\$ 392,026	\$ 2,303,317
600- Supplies	\$ 1,026,012	\$ 828,895	\$ 197,117
700- Property	\$ 2,134,117	\$ 10,309,671	\$ (8,175,554)
800- Dues, Fees, Other	\$ 199,706	\$ 89,367	\$ 110,339
Subtotal 2000- Support Services	\$ 19,287,590	\$ 24,412,728	\$ (5,125,138)
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 993,439	\$ -	\$ 993,439
200- Employee Benefits	\$ 251,482	\$ -	\$ 251,482
300- Purchased Professional and Tech Svcs	\$ 18,000	\$ 15,433	\$ 2,567
400- Purchased Property Services	\$ 28,052	\$ 10,713	\$ 17,339
500- Other Purchased Services	\$ 43,582	\$ 14,056	\$ 29,526
600- Supplies	\$ 1,172,239	\$ 1,226,404	\$ (54,165)
800- Dues, Fees, Other	\$ 49,873	\$ 80,874	\$ (31,001)
Subtotal 3000- Non Instructional/ Community Services	\$ 2,556,667	\$ 1,347,480	\$ 1,209,187
Total Expenditures	\$ 47,025,143	\$ 58,706,072	\$ (11,680,930)
Less: Pearson Fees	\$ -	\$ (15,383,754)	\$ 15,383,754
TOTAL EXPENDITURES NET OF PEARSON FEES	\$ 47,025,143	\$ 43,322,318	\$ 3,702,824

Reach Cyber Charter School**December 2023- Checks and ACH Disbursements greater than or equal to \$20,000**

Date	Payee	Document no.	Amount	Description
12/1/2023	V1122--Crane Communications, Inc.	31312730001041	\$ 227,603.90	November Social Media, TV, Digital SEM
12/1/2023	V1055--VERIS Benefits Consortium, LLC		\$ 819,733.84	Health Insurance
12/4/2023	V1195--Soliant Health, LLC	31312730001045	\$ 21,000.00	Special Education Contracted Instruction
12/5/2023	V0660--Hummelstown Print House	4353	\$ 21,523.00	Reach logo pens, pencils, stress relievers
12/5/2023	V0822--Lancaster-Lebanon IU 13	4355	\$ 185,971.25	Core Server Platform, M365, Microsoft Defender
12/6/2023	V0773--Logistics Plus, Inc.	31312730001047	\$ 44,544.29	Materials storage, order processing, shipping
12/7/2023	V0048--Therapy Source, Inc	31312730001049	\$ 49,698.35	October 2023 Related Services
12/12/2023	V0897--GDC IT Solutions	4363	\$ 43,767.25	Equipment Deployment and Return Services
12/13/2023	V0026--Delaware County Intermediate Unit	4372	\$ 34,100.44	Community Living and Learning Employability Skills
12/15/2023	V0418--Benefits Wallet HSA		\$ 20,054.87	Health Savings Account
12/15/2023	V1202--Philadelphia City School District	4407	\$ 29,700.85	22/23 Tuition Settlement Refund
12/18/2023	V0160--Marsh & McLennan Agency LLC	31312730001064	\$ 143,809.00	22/23 Audit Settlement Workers' Compensation Ins
12/19/2023	V0897--GDC IT Solutions	4428	\$ 42,500.00	Level 1 Service Desk Support
12/19/2023	V1217--AXIS Teletherapy LLC	4424	\$ 46,800.00	November 2023 Mental Health Counseling
12/20/2023	V1232--North Lane Technologies, Inc	31312730001067	\$ 200,000.00	Prefund Account for STR Reimbursements
12/21/2023	V0897--GDC IT Solutions	4433	\$ 239,400.00	Wacom One MAXCASE (10,000 units)
12/21/2023	V0439--gThankYou, LLC	31312730001070	\$ 953,183.20	Grocery Certificates
12/22/2023	V0426--New York Life	31312730001074	\$ 22,727.48	December Employee Life Insurance
12/22/2023	V0078--Union Deposit Corporation	31312730001071	\$ 42,058.25	Monthly Building Rent

Reach Cyber Charter School

Balance Sheet

December 31, 2023

ASSETS

Cash and Short Term Investments:

Cash and Money Market Funds	\$	20,452,090
Mutual Funds	\$	494,875
Other Cash Equivalents	\$	3,484,783
Fixed Income Treasury Bonds	\$	40,608,221

<i>Total Cash and Short Term Investments</i>	\$	<u>65,039,969</u>
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Other Current Assets:

Local District Receivables	\$	11,945,103
Federal and State Program Receivables	\$	25,516
Allowance for Doubtful Accounts	\$	(2,806)
Prepaid Expenses	\$	1,568,321
Other Current Receivables	\$	1,626

<i>Total Other Current Assets</i>	\$	<u>13,537,760</u>
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Other Non-current Assets:

Security Deposit	\$	8,917
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<i>Total Other Non-current Assets</i>	\$	<u>8,917</u>
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Fixed Assets:

Furniture	\$	110,719
Computer Hardware	\$	11,852,195
Leasehold Improvements	\$	178,090
Equipment	\$	1,005,945
Right to Use- Building Lease	\$	549,076
Accum Depr: Furniture	\$	(93,111)
Accum Depr: Computer Hardware	\$	(3,726,244)
Accum Depr: Leasehold Improvements	\$	(83,131)
Accum Depr: Equipment	\$	(215,012)
Accum Depr: Right to Use Building	\$	(470,637)

<i>Net Fixed Assets</i>	\$	<u>9,107,890</u>
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<i>Total Assets</i>	\$	<u><u>87,694,536</u></u>
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LIABILITIES

Current Liabilities:

Accounts Payable	\$	914,318
Accrued Payroll, Taxes, Pension, Withholdings	\$	51,126
Due to Local Districts	\$	910,796
Operating Lease Liability- Short Term	\$	79,922
Other Current Liabilities	\$	1,617

<i>Total Current Liabilities</i>	\$	<u>1,957,779</u>
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Non-Current Liabilities:

Other Non-Current Liabilities	\$	156,963
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<i>Total Liabilities</i>	\$	<u>2,114,742</u>
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FUND BALANCE

Invested in Capital	\$	9,107,890
Reserved Fund Balance	\$	50,972,151
Undesignated Fund Balance	\$	25,499,753

<i>Ending Fund Balance</i>	\$	<u>85,579,794</u>
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<i>Total Liabilities and Fund Balance</i>	\$	<u><u>87,694,536</u></u>
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