

Reach Cyber Charter School
Revenue and Expense Statement- Budget to Actual
2023-2024 Year to Date as of 2/29/24

	Feb 2024	Fiscal YTD through 2/29/24	2023/2024 Approved Budget
Revenues:			
Function 6000- Local Sources	\$ 9,347,918	\$ 77,546,322	\$ 140,426,615
Function 7000- State Sources	\$ 1,278	\$ 62,402	\$ 147,500
Function 8000- Federal Sources	\$ 4,084,351	\$ 10,506,984	\$ 15,543,798
TOTAL REVENUES	\$ 13,433,547	\$ 88,115,708	\$ 156,117,913
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 2,986,610	\$ 21,256,896	\$ 40,705,453
200- Employee Benefits	\$ 875,640	\$ 5,887,063	\$ 12,069,167
300- Purchased Professional and Tech Svcs	\$ 579,943	\$ 2,439,308	\$ 7,536,000
400- Purchased Property Services	\$ 74,632	\$ 194,780	\$ 315,000
500- Other Purchased Services	\$ 437,726	\$ 2,460,054	\$ 6,233,000
600- Supplies	\$ 628,172	\$ 6,427,204	\$ 10,359,000
700- Property	\$ -	\$ -	\$ 55,000
800- Dues, Fees, Other	\$ (1,864)	\$ 1,215	\$ 1,500
Subtotal 1000- Instructional Programs	<u>\$ 5,580,858</u>	<u>\$ 38,666,519</u>	<u>\$ 77,274,120</u>
Function 2000- Support Services			
100- Salaries	\$ 1,063,762	\$ 12,302,682	\$ 23,241,101
200- Employee Benefits	\$ 327,116	\$ 3,592,518	\$ 6,890,986
300- Purchased Professional and Tech Svcs	\$ 118,205	\$ 2,045,036	\$ 1,876,375
400- Purchased Property Services	\$ 81,580	\$ 345,101	\$ 867,994
500- Other Purchased Services	\$ 105,173	\$ 2,901,438	\$ 2,924,614
600- Supplies	\$ 182,618	\$ 1,616,609	\$ 2,900,250
700- Property	\$ 346,051	\$ 2,825,013	\$ -
800- Dues, Fees, Other	\$ 11,877	\$ 146,787	\$ 143,125
Subtotal 2000- Support Services	<u>\$ 2,236,381</u>	<u>\$ 25,775,183</u>	<u>\$ 38,844,445</u>
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 796,746	\$ 2,677,391	\$ 5,907,466
200- Employee Benefits	\$ 206,869	\$ 612,427	\$ 1,751,564
300- Purchased Professional and Tech Svcs	\$ 0	\$ 18,135	\$ 45,000
400- Purchased Property Services	\$ 6,025	\$ 39,238	\$ 186,000
500- Other Purchased Services	\$ 6,442	\$ 57,070	\$ 42,500
600- Supplies	\$ 4,788	\$ 2,161,203	\$ 4,699,000
800- Dues, Fees, Other	\$ -	\$ 71,217	\$ 265,000
Subtotal 3000- Non Instructional/ Community Services	<u>\$ 1,020,870</u>	<u>\$ 5,636,681</u>	<u>\$ 12,896,530</u>
TOTAL EXPENDITURES	\$ 8,838,110	\$ 70,078,384	\$ 129,015,095
NET INCREASE/ (DECREASE)	\$ 4,595,438	\$ 18,037,325	\$ 27,102,818
Beginning Fund Balance (unaudited)		\$ 69,265,145	
ENDING FUND BALANCE		\$ 87,302,470	

Reach Cyber Charter School
Year to Date Expenses- 2/29/24 vs. 2/28/23

	Year to date 2/29/24	Year to date 2/28/23	Change from Prior Year
Revenues:			
Function 6000- Local Sources	\$ 77,546,322	\$ 78,019,884	\$ (473,562)
Function 7000- State Sources	\$ 62,402	\$ 5,668	\$ 56,735
Function 8000- Federal Sources	\$ 10,506,984	\$ 8,067,859	\$ 2,439,125
TOTAL REVENUES	\$ 88,115,708	\$ 86,093,411	\$ 2,022,298
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 21,256,896	\$ 18,033,029	\$ 3,223,867
200- Employee Benefits	\$ 5,887,063	\$ 5,182,630	\$ 704,433
300- Purchased Professional and Tech Svcs	\$ 2,439,308	\$ 2,434,796	\$ 4,512
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 19,155,998	\$ (19,155,998)
400- Purchased Property Services	\$ 194,780	\$ 69,618	\$ 125,162
500- Other Purchased Services	\$ 2,460,054	\$ 1,432,592	\$ 1,027,462
600- Supplies	\$ 6,427,204	\$ 478,598	\$ 5,948,606
600- Supplies (Pearson Fees)	\$ -	\$ 2,501,520	\$ (2,501,520)
700- Property	\$ -	\$ 10,475,885	\$ (10,475,885)
800- Dues, Fees, Other	\$ 1,215	\$ 2,021	\$ (806)
Subtotal 1000- Instructional Programs	\$ 38,666,519	\$ 59,766,687	\$ (21,100,168)
Function 2000- Support Services			
100- Salaries	\$ 12,302,682	\$ 11,577,358	\$ 725,324
200- Employee Benefits	\$ 3,592,518	\$ 3,595,481	\$ (2,963)
300- Purchased Professional and Tech Svcs	\$ 2,045,036	\$ 1,289,404	\$ 755,632
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 1,314,974	\$ (1,314,974)
400- Purchased Property Services	\$ 345,101	\$ 596,273	\$ (251,172)
400- Purchased Property Services (Pearson Fees)	\$ -	\$ 16,665	\$ (16,665)
500- Other Purchased Services	\$ 2,901,438	\$ 507,044	\$ 2,394,394
600- Supplies	\$ 1,616,609	\$ 828,005	\$ 788,604
700- Property	\$ 2,825,013	\$ 550,776	\$ 2,274,237
800- Dues, Fees, Other	\$ 146,787	\$ 126,672	\$ 20,115
Subtotal 2000- Support Services	\$ 25,775,183	\$ 20,402,652	\$ 5,372,531
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 2,677,391	\$ -	\$ 2,677,391
200- Employee Benefits	\$ 612,427	\$ -	\$ 612,427
300- Purchased Professional and Tech Svcs	\$ 18,135	\$ 15,563	\$ 2,572
400- Purchased Property Services	\$ 39,238	\$ 15,607	\$ 23,631
500- Other Purchased Services	\$ 57,070	\$ 33,970	\$ 23,100
600- Supplies	\$ 2,161,203	\$ 1,247,038	\$ 914,165
800- Dues, Fees, Other	\$ 71,217	\$ 100,099	\$ (28,882)
Subtotal 3000- Non Instructional/ Community Services	\$ 5,636,681	\$ 1,412,277	\$ 4,224,404
Total Expenditures	\$ 70,078,384	\$ 81,581,616	\$ (11,503,232)
Less: Pearson Fees	\$ -	\$ (22,989,157)	\$ 22,989,157
TOTAL EXPENDITURES NET OF PEARSON FEES	\$ 70,078,384	\$ 58,592,459	\$ 11,485,925

Reach Cyber Charter School
February 2024- Checks and ACH Disbursements greater than or equal to \$20,000

Date	Payee	Document no.	Amount	Description
2/5/2024	V1290--Granular Insurance Company	31312730001127	78,862.72	Feb 2024 Medical Insurance Stop Loss
2/5/2024	V0913--eDynamic LP	31312730001125	171,975.00	EDL-Single Course Enrollment July-Sep 2023
2/6/2024	V0773--Logistics Plus, Inc.	31312730001131	21,031.67	December 2023 Recurring order processing, carton pick, UPS shipping, accessorial charges
2/6/2024	V1299--Khan Academy, Inc.	31312730001129	28,720.00	Khanmigo, dashboard, rostering, implementation and training for 400 students, 10 teachers
2/6/2024	V0642--Lessoncast Learning	4493	34,750.00	Interactive Mini Lessons, Setup fee to support Canvas upload, Intro to UDL Series for Cohort 1 - 5
2/8/2024	V1058--Accelerate Education Incorporated	4503	42,936.00	School Supply Kits, Elementary Workbooks
2/8/2024	V0048--Therapy Source, Inc	31312730001134	55,390.49	December 2023 Related Services
2/12/2024	V0419--Capital Blue Cross	31312730001135	154,682.58	Jan and Feb 2024 Medical Insurance Administrative Fees
2/14/2024	V0660--Hummelstown Print House		24,445.31	Logo hoodies and travel mugs
2/14/2024	V0897--GDC IT Solutions	4506	44,340.50	OptiPlex All-in-One (50)
2/15/2024	V0418--Benefits Wallet HSA		24,389.45	Health Savings Account
2/15/2024	V0913--eDynamic LP	31312730001144	58,350.00	EDL-Single Course Enrollment Oct-Dec 2023
2/20/2024	V0419--Capital Blue Cross		684,441.92	2/4-2/10/24 Medical Insurance Claims
2/21/2024	V0897--GDC IT Solutions	4510	87,516.33	Level 1 Service Desk Support, SonicWall Essential Protection Service Suite
2/22/2024	V1309--BitSight Technologies, Inc.	31312730001154	25,000.00	External Attack Service Management
2/23/2024	V1311--The Nail Academy	4517	40,700.00	Career Readiness Instructional program for 45 students plus supplies
2/23/2024	V1122--Crane Communications, Inc.	31312730001158	59,500.00	February Social Media, TV, Digital SEM
2/23/2024	V1174--Rise Gardens, Inc	31312730001155	389,660.00	1500 Personal rise gardens, 2000 variety pack seeds and sprout nutrients
2/26/2024	V0419--Capital Blue Cross		131,853.50	2/11-2/17/24 Medical Insurance Claims
2/27/2024	V0023--Connecting the Pieces, LLC	4520	24,297.00	January ABA (Applied Behavior Analysis) Services
2/27/2024	V0994--Women in Forensics, LLC.	4526	27,000.00	Club Philly Forensics Program
2/27/2024	V1217--AXIS Teletherapy LLC	4519	56,070.00	January 2024 Related Services
2/27/2024	V1232--North Lane Technologies, Inc	31312730001161	350,000.00	Prefund Account for STR Reimbursements
2/29/2024	V1316--HealthEquity, Inc.		24,097.78	Health Savings Account
2/29/2024	V0078--Union Deposit Corporation	31312730001162	42,058.25	Monthly Building Rent
2/29/2024	V1302--KnowBe4, Inc.	31312730001165	45,144.00	KnowBe4 Security Awareness Training

Reach Cyber Charter School
Balance Sheet
February 31, 2024

ASSETS

Cash and Short Term Investments:

Cash and Money Market Funds	\$ 23,528,409
Mutual Funds	\$ 1,314,072
Other Cash Equivalents	\$ 2,010,242
Fixed Income Treasury Bonds	\$ 41,247,286

<i>Total Cash and Short Term Investments</i>	<i>\$ 68,100,009</i>
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Other Current Assets:

Local District Receivables	\$ 11,907,531
Federal and State Program Receivables	\$ 25,515
Allowance for Doubtful Accounts	\$ (2,805)
Prepaid Expenses	\$ 1,311,990
Other Current Receivables	\$ 10,871

<i>Total Other Current Assets</i>	<i>\$ 13,253,102</i>
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Other Non-current Assets:

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

Furniture	\$ 112,814
Computer Hardware	\$ 11,895,627
Leasehold Improvements	\$ 178,091
Equipment	\$ 1,005,945
Right to Use- Building Lease	\$ 549,076
Accum Depr: Furniture	\$ (95,747)
Accum Depr: Computer Hardware	\$ (4,373,361)
Accum Depr: Leasehold Improvements	\$ (87,605)
Accum Depr: Equipment	\$ (251,680)
Accum Depr: Right to Use Building	\$ (470,637)

<i>Net Fixed Assets</i>	<i>\$ 8,462,523</i>
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<i>Total Assets</i>	<i>\$ 89,824,551</i>
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LIABILITIES

Current Liabilities:

Accounts Payable	\$ 593,255
Accrued Payroll, Taxes, Pension, Withholdings	\$ 764,686
Due to Local Districts	\$ 925,638
Operating Lease Liability- Short Term	\$ 79,922
Other Current Liabilities	\$ 1,617

<i>Total Current Liabilities</i>	<i>\$ 2,365,118</i>
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Non-Current Liabilities:

Other Non-Current Liabilities	\$ 156,963
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<i>Total Liabilities</i>	<i>\$ 2,522,081</i>
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FUND BALANCE

Invested in Capital	\$ 8,462,523
Reserved Fund Balance	\$ 48,818,326
Undesignated Fund Balance	\$ 30,021,621

<i>Ending Fund Balance</i>	<i>\$ 87,302,470</i>
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<i>Total Liabilities and Fund Balance</i>	<i>\$ 89,824,551</i>
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