

Reach Cyber Charter School
Revenue and Expense Statement- Budget to Actual
2023-2024 Year to Date as of 4/30/24

	Apr 2024	Fiscal YTD through 4/30/24	2023/2024 Approved Budget
Revenues:			
Function 6000- Local Sources	\$ 9,315,316	\$ 96,916,116	\$ 140,426,615
Function 7000- State Sources	\$ 19,254	\$ 82,211	\$ 147,500
Function 8000- Federal Sources	\$ 670,949	\$ 11,848,881	\$ 15,543,798
TOTAL REVENUES	\$ 10,005,519	\$ 108,847,208	\$ 156,117,913
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 2,845,478	\$ 26,955,237	\$ 40,705,453
200- Employee Benefits	\$ 1,112,729	\$ 7,594,054	\$ 12,069,167
300- Purchased Professional and Tech Svcs	\$ 2,977,398	\$ 5,743,890	\$ 7,536,000
400- Purchased Property Services	\$ 30,886	\$ 234,126	\$ 315,000
500- Other Purchased Services	\$ 97,580	\$ 2,789,791	\$ 6,233,000
600- Supplies	\$ (481,425)	\$ 9,375,403	\$ 10,359,000
700- Property	\$ 1,627	\$ 1,627	\$ 55,000
800- Dues, Fees, Other	\$ 190	\$ 1,405	\$ 1,500
Subtotal 1000- Instructional Programs	\$ 6,584,464	\$ 52,695,533	\$ 77,274,120
Function 2000- Support Services			
100- Salaries	\$ 1,518,773	\$ 15,330,329	\$ 23,241,101
200- Employee Benefits	\$ 610,190	\$ 4,536,507	\$ 6,890,986
300- Purchased Professional and Tech Svcs	\$ 251,299	\$ 2,479,947	\$ 1,876,375
400- Purchased Property Services	\$ 75,728	\$ 467,221	\$ 867,994
500- Other Purchased Services	\$ 148,206	\$ 3,169,317	\$ 2,924,614
600- Supplies	\$ 119,268	\$ 1,865,641	\$ 2,900,250
700- Property	\$ 540,664	\$ 3,790,077	\$ -
800- Dues, Fees, Other	\$ 26,376	\$ 180,745	\$ 143,125
Subtotal 2000- Support Services	\$ 3,290,505	\$ 31,819,784	\$ 38,844,445
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 451,943	\$ 3,584,470	\$ 5,907,466
200- Employee Benefits	\$ 159,570	\$ 860,425	\$ 1,751,564
300- Purchased Professional and Tech Svcs	\$ -	\$ 18,135	\$ 45,000
400- Purchased Property Services	\$ 6,370	\$ 52,613	\$ 186,000
500- Other Purchased Services	\$ 3,268	\$ 73,060	\$ 42,500
600- Supplies	\$ 993,676	\$ 3,158,806	\$ 4,699,000
800- Dues, Fees, Other	\$ 18,965	\$ 87,009	\$ 265,000
Subtotal 3000- Non Instructional/ Community Services	\$ 1,633,792	\$ 7,834,518	\$ 12,896,530
TOTAL EXPENDITURES	\$ 11,508,760	\$ 92,349,835	\$ 129,015,095
NET INCREASE/ (DECREASE)	\$ (1,503,242)	\$ 16,497,373	\$ 27,102,818
Beginning Fund Balance		\$ 70,462,732	
ENDING FUND BALANCE		\$ 86,960,105	

Reach Cyber Charter School
Year to Date Expenses- 4/30/24 vs. 4/30/23

	Year to date 4/30/24	Year to date 4/30/23	Change from Prior Year
Revenues:			
Function 6000- Local Sources	\$ 96,916,116	\$ 100,574,135	\$ (3,658,019)
Function 7000- State Sources	\$ 82,211	\$ 5,668	\$ 76,543
Function 8000- Federal Sources	\$ 11,848,881	\$ 9,657,500	\$ 2,191,381
TOTAL REVENUES	\$ 108,847,208	\$ 110,237,303	\$ (1,390,095)
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 26,955,237	\$ 23,189,531	\$ 3,765,706
200- Employee Benefits	\$ 7,594,054	\$ 6,629,804	\$ 964,250
300- Purchased Professional and Tech Svcs	\$ 5,743,890	\$ 3,062,927	\$ 2,680,963
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 25,496,672	\$ (25,496,672)
400- Purchased Property Services	\$ 234,126	\$ 107,280	\$ 126,846
500- Other Purchased Services	\$ 2,789,791	\$ 2,001,355	\$ 788,436
600- Supplies	\$ 9,375,403	\$ 1,615,366	\$ 7,760,037
600- Supplies (Pearson Fees)	\$ -	\$ 3,527,860	\$ (3,527,860)
700- Property	\$ 1,627	\$ 254,394	\$ (252,767)
800- Dues, Fees, Other	\$ 1,405	\$ 2,021	\$ (616)
Subtotal 1000- Instructional Programs	\$ 52,695,533	\$ 65,887,210	\$ (13,191,677)
Function 2000- Support Services			
100- Salaries	\$ 15,330,329	\$ 14,814,004	\$ 516,325
200- Employee Benefits	\$ 4,536,507	\$ 4,546,196	\$ (9,689)
300- Purchased Professional and Tech Svcs	\$ 2,479,947	\$ 1,820,997	\$ 658,950
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 1,862,599	\$ (1,862,599)
400- Purchased Property Services	\$ 467,221	\$ 646,178	\$ (178,957)
400- Purchased Property Services (Pearson Fees)	\$ -	\$ 20,831	\$ (20,831)
500- Other Purchased Services	\$ 3,169,317	\$ 628,335	\$ 2,540,982
600- Supplies	\$ 1,865,641	\$ 880,798	\$ 984,843
700- Property	\$ 3,790,077	\$ 1,295,116	\$ 2,494,961
800- Dues, Fees, Other	\$ 180,745	\$ 150,203	\$ 30,542
Subtotal 2000- Support Services	\$ 31,819,784	\$ 26,665,257	\$ 5,154,527
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 3,584,470	\$ -	\$ 3,584,470
200- Employee Benefits	\$ 860,425	\$ -	\$ 860,425
300- Purchased Professional and Tech Svcs	\$ 18,135	\$ 9,923	\$ 8,212
400- Purchased Property Services	\$ 52,613	\$ 35,145	\$ 17,468
500- Other Purchased Services	\$ 73,060	\$ 46,427	\$ 26,633
600- Supplies	\$ 3,158,806	\$ 2,400,347	\$ 758,459
800- Dues, Fees, Other	\$ 87,009	\$ 113,516	\$ (26,507)
Subtotal 3000- Non Instructional/ Community Services	\$ 7,834,518	\$ 2,605,358	\$ 5,229,160
Total Expenditures	\$ 92,349,835	\$ 95,157,825	\$ (2,807,990)
Less: Pearson Fees	\$ -	\$ (30,907,962)	\$ 30,907,962
TOTAL EXPENDITURES NET OF PEARSON FEES	\$ 92,349,835	\$ 64,249,863	\$ 28,099,972

Reach Cyber Charter School

April 2024- Checks and ACH Disbursements greater than or equal to \$20,000

Date	Payee	Document no.	Amount	Description
4/1/2024	V1316--HealthEquity, Inc.	EFT	24,422.77	Health Savings Account
4/1/2024	V0419--Capital Blue Cross	EFT	164,401.09	Claims/Claim Admn Fees for 3/17/24-3/23/24
4/2/2024	V0773--Logistics Plus, Inc.	31312730001216	3,232,500.00	STEM, MTSS, OT, Physical Computing Kits, Kitting Materials
4/3/2024	V0023--Connecting the Pieces, LLC	4592	22,857.75	February 2024 ABA Services
4/3/2024	V1320--Huntington Learning Center	4595	23,782.00	March tutoring 25 students
4/3/2024	V0799--Apple Inc.	31312730001218	78,260.00	70 iPad Pro Devices
4/4/2024	V0773--Logistics Plus, Inc.	31312730001221	30,891.54	February 2024 Storage, order processing, carton pick, UPS shipping, returns, inbound
4/5/2024	V1075--Procure Therapy	31312730001225	22,424.00	Special Education Contracted Instruction
4/8/2024	V0419--Capital Blue Cross	EFT	229,282.77	Claims/Claim Admn Fees for 3/24/24-3/30/24
4/9/2024	V1241--Barbacane, Thornton and Company, LLP	4631	35,350.00	Financial Statement Audit for FYE 6/30/23
4/9/2024	V0439--gThankYou, LLC	31312730001226	989,590.80	Grocery Certificates
4/11/2024	V0369--UKG Inc.	31312730001230	64,690.98	Ultipro Core HR/Payroll Subscription Fees Jan-March 2024
4/11/2024	V0048--Therapy Source, Inc	31312730001231	69,347.91	February 2024 Related Services
4/15/2024	V1316--HealthEquity, Inc.	EFT	24,453.60	Health Savings Account
4/15/2024	V0419--Capital Blue Cross	EFT	185,668.06	Claims/Claim Admn Fees for 3/31/24-4/6/24
4/17/2024	V1122--Crane Communications, Inc.	31312730001236	30,000.00	April Social Media, Digital SEM
4/19/2024	V0020--Charter Choices, Inc.	31312730001240	161,235.48	January-March 2024 district billing and consulting services
4/22/2024	V0419--Capital Blue Cross	EFT	279,831.09	Claims/Claim Admn Fees for 4/7/24-4/13/24
4/22/2024	V1232--North Lane Technologies, Inc	31312730001243	310,394.85	Prefund Account for STR Reimbursements
4/23/2024	V0897--GDC IT Solutions	4655	35,300.00	Monthly Level 1 Service Desk Support
4/23/2024	V1058--Accelerate Education Incorporated	4652	35,980.00	252 School Supply Kits
4/23/2024	V1217--AXIS Teletherapy LLC	4653	43,740.00	March 2024 Related Services
4/25/2024	V1320--Huntington Learning Center	4664	45,778.00	March tutoring 41 students
4/26/2024	V1075--Procure Therapy	31312730001248	21,040.00	Special Education Contracted Instruction
4/29/2024	V0419--Capital Blue Cross	EFT	274,536.07	Claims/Claim Admn Fees for 4/14/24-4/20/24
4/30/2024	V0426--New York Life	31312730001252	23,828.11	April Employee Life Insurance
4/30/2024	V0078--Union Deposit Corporation	31312730001251	42,058.25	Monthly Building Rent

Reach Cyber Charter School

Balance Sheet

April 30, 2024

ASSETS

Cash and Short Term Investments:

Cash and Money Market Funds	\$	26,519,082
Mutual Funds	\$	2,580,784
Other Cash Equivalents	\$	3,473,587
Fixed Income Treasury Bonds	\$	38,445,770

Total Cash and Short Term Investments	\$	71,019,223
--	-----------	-------------------

Other Current Assets:

Local District Receivables	\$	10,099,801
Federal and State Program Receivables	\$	37,467
Allowance for Doubtful Accounts	\$	(244,557)
Prepaid Expenses	\$	1,247,786
Other Current Receivables	\$	10,871

Total Other Current Assets	\$	11,151,368
-----------------------------------	-----------	-------------------

Other Non-current Assets:

Security Deposit	\$	8,917
------------------	----	-------

Total Other Non-current Assets	\$	8,917
---------------------------------------	-----------	--------------

Fixed Assets:

Furniture	\$	112,814
Computer Hardware	\$	11,749,212
Leasehold Improvements	\$	178,090
Equipment	\$	755,384
Right to Use- Building Lease	\$	1,287,352
Accum Depr: Furniture	\$	(98,433)
Accum Depr: Computer Hardware	\$	(5,031,889)
Accum Depr: Leasehold Improvements	\$	(92,079)
Accum Depr: Equipment	\$	(288,476)
Accum Depr: Right to Use Building	\$	(395,232)

Net Fixed Assets	\$	8,176,743
-------------------------	-----------	------------------

Total Assets	\$	90,356,251
---------------------	-----------	-------------------

LIABILITIES

Current Liabilities:

Accounts Payable	\$	641,922
Accrued Payroll, Taxes, Pension, Withholdings	\$	765,980
Due to Local Districts	\$	898,580
Operating Lease Liability- Short Term	\$	400,120
Other Current Liabilities	\$	1,758

Total Current Liabilities	\$	2,708,360
----------------------------------	-----------	------------------

Non-Current Liabilities:

Other Non-Current Liabilities	\$	687,786
-------------------------------	----	---------

Total Liabilities	\$	3,396,146
--------------------------	-----------	------------------

FUND BALANCE

Invested in Capital	\$	8,176,743
Reserved Fund Balance	\$	57,578,536
Undesignated Fund Balance	\$	21,204,826

Ending Fund Balance	\$	86,960,105
----------------------------	-----------	-------------------

Total Liabilities and Fund Balance	\$	90,356,251
---	-----------	-------------------