

Reach Cyber Charter School
Revenue and Expense Statement- Budget to Actual
2023-2024 Year to Date as of 6/30/24

	June 2024	Fiscal YTD through 6/30/24	2023/2024 Approved Budget
Revenues:			
Function 6000- Local Sources	\$ 10,275,424	\$ 117,337,166	\$ 140,426,615
Function 7000- State Sources	\$ (0)	\$ 196,645	\$ 147,500
Function 8000- Federal Sources	\$ 413,920	\$ 15,159,873	\$ 15,543,798
TOTAL REVENUES	\$ 10,689,344	\$ 132,693,684	\$ 156,117,913
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 3,062,689	\$ 32,890,518	\$ 40,705,453
200- Employee Benefits	\$ 1,364,280	\$ 9,316,495	\$ 12,069,167
300- Purchased Professional and Tech Svcs	\$ 1,114,309	\$ 7,333,893	\$ 7,536,000
400- Purchased Property Services	\$ 111,087	\$ 482,129	\$ 315,000
500- Other Purchased Services	\$ 962,644	\$ 3,963,031	\$ 6,233,000
600- Supplies	\$ (758,754)	\$ 10,325,762	\$ 10,359,000
700- Property	\$ -	\$ -	\$ 55,000
800- Dues, Fees, Other	\$ (6,543)	\$ 2,287	\$ 1,500
Subtotal 1000- Instructional Programs	<u>\$ 5,849,712</u>	<u>\$ 64,314,115</u>	<u>\$ 77,274,120</u>
Function 2000- Support Services			
100- Salaries	\$ 1,581,974	\$ 18,408,501	\$ 23,241,101
200- Employee Benefits	\$ 716,702	\$ 5,530,864	\$ 6,890,986
300- Purchased Professional and Tech Svcs	\$ 345,246	\$ 2,987,792	\$ 1,876,375
400- Purchased Property Services	\$ 323,567	\$ 836,532	\$ 867,994
500- Other Purchased Services	\$ 167,063	\$ 3,507,421	\$ 2,924,614
600- Supplies	\$ 270,882	\$ 2,214,125	\$ 2,900,250
700- Property	\$ 346,549	\$ 4,483,226	\$ -
800- Dues, Fees, Other	\$ (114,306)	\$ 90,063	\$ 143,125
Subtotal 2000- Support Services	<u>\$ 3,637,677</u>	<u>\$ 38,058,524</u>	<u>\$ 38,844,445</u>
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 514,505	\$ 4,534,932	\$ 5,907,466
200- Employee Benefits	\$ 196,216	\$ 1,113,340	\$ 1,751,564
300- Purchased Professional and Tech Svcs	\$ -	\$ 37,742	\$ 45,000
400- Purchased Property Services	\$ 1,800	\$ 68,277	\$ 186,000
500- Other Purchased Services	\$ 16,347	\$ 87,678	\$ 42,500
600- Supplies	\$ 969,393	\$ 4,143,869	\$ 4,699,000
800- Dues, Fees, Other	\$ 7,436	\$ 107,903	\$ 265,000
Subtotal 3000- Non Instructional/ Community Services	<u>\$ 994,976</u>	<u>\$ 10,093,741</u>	<u>\$ 12,896,530</u>
TOTAL EXPENDITURES	\$ 10,482,365	\$ 112,466,380	\$ 129,015,095
NET INCREASE/ (DECREASE)	\$ 206,979	\$ 20,227,304	\$ 27,102,818
Beginning Fund Balance		\$ 70,462,732	
ENDING FUND BALANCE		\$ 90,690,036	

Reach Cyber Charter School
Year to Date Expenses-6/30/24 vs. 6/30/23

	Year to date 6/30/24	Year to date 6/30/23	Change from Prior Year
Revenues:			
Function 6000- Local Sources	\$ 117,337,166	\$ 121,190,214	\$ (3,853,048)
Function 7000- State Sources	\$ 196,645	\$ 12,360	\$ 184,285
Function 8000- Federal Sources	\$ 15,159,873	\$ 12,358,134	\$ 2,801,739
TOTAL REVENUES	\$ 132,693,684	\$ 133,560,708	\$ (867,024)
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 32,890,518	\$ 28,640,662	\$ 4,249,856
200- Employee Benefits	\$ 9,316,495	\$ 8,109,848	\$ 1,206,647
300- Purchased Professional and Tech Svcs	\$ 7,333,893	\$ 5,055,487	\$ 2,278,406
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 31,847,877	\$ (31,847,877)
400- Purchased Property Services	\$ 482,129	\$ 284,108	\$ 198,021
500- Other Purchased Services	\$ 3,963,031	\$ 2,928,665	\$ 1,034,366
600- Supplies	\$ 10,325,762	\$ 1,794,656	\$ 8,531,106
600- Supplies (Pearson Fees)	\$ -	\$ 4,564,420	\$ (4,564,420)
700- Property	\$ -	\$ 254,394	\$ (254,394)
800- Dues, Fees, Other	\$ 2,287	\$ 2,636	\$ (349)
Subtotal 1000- Instructional Programs	\$ 64,314,115	\$ 83,482,753	\$ (19,168,638)
Function 2000- Support Services			
100- Salaries	\$ 18,408,501	\$ 18,079,886	\$ 328,615
200- Employee Benefits	\$ 5,530,864	\$ 5,539,188	\$ (8,324)
300- Purchased Professional and Tech Svcs	\$ 2,987,792	\$ 2,305,213	\$ 682,579
300- Purchased Professional and Tech Svcs (Pearson Fees)	\$ -	\$ 2,413,931	\$ (2,413,931)
400- Purchased Property Services	\$ 836,532	\$ 893,038	\$ (56,506)
400- Purchased Property Services (Pearson Fees)	\$ -	\$ 24,998	\$ (24,998)
500- Other Purchased Services	\$ 3,507,421	\$ 1,004,076	\$ 2,503,345
600- Supplies	\$ 2,214,125	\$ 1,065,772	\$ 1,148,353
700- Property	\$ 4,483,226	\$ 2,015,617	\$ 2,467,609
800- Dues, Fees, Other	\$ 90,063	\$ 142,331	\$ (52,268)
Subtotal 2000- Support Services	\$ 38,058,524	\$ 33,484,050	\$ 4,574,474
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 4,534,932	\$ -	\$ 4,534,932
200- Employee Benefits	\$ 1,113,340	\$ -	\$ 1,113,340
300- Purchased Professional and Tech Svcs	\$ 37,742	\$ 24,745	\$ 12,997
400- Purchased Property Services	\$ 68,277	\$ 41,047	\$ 27,230
500- Other Purchased Services	\$ 87,678	\$ 58,980	\$ 28,698
600- Supplies	\$ 4,143,869	\$ 2,411,023	\$ 1,732,846
800- Dues, Fees, Other	\$ 107,903	\$ 157,160	\$ (49,257)
Subtotal 3000- Non Instructional/ Community Services	\$ 10,093,741	\$ 2,692,955	\$ 7,400,786
Total Expenditures	\$ 112,466,380	\$ 119,659,758	\$ (7,193,378)
Less: Pearson Fees	\$ -	\$ (38,851,226)	\$ 38,851,226
TOTAL EXPENDITURES NET OF PEARSON FEES	\$ 112,466,380	\$ 80,808,532	\$ 31,657,848

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

Date	Payee	Document no.	Amount	Description
6/3/2024	V0419--Capital Blue Cross		364,568.03	Medical Claims/ Claim admin fees
6/4/2024	V1290--Granular Insurance Company	31312730001308	81,142.28	June 2024 Medical Insurance Stop Loss
6/4/2024	V0021--CliftonLarsonAllen LLP	4750	33,729.25	Sage Intacct Subscription Renewal 24/25
6/4/2024	V0023--Connecting the Pieces, LLC	4751	21,414.00	Special Education Related Services
6/5/2024	V0773--Logistics Plus, Inc.	31312730001310	60,048.85	April 2024 Storage, order processing, carton pick, UPS shipping, returns, inboundung
6/6/2024	V0135--PowerSchool Group, LLC	31312730001314	60,528.30	Special Programs Subscription Renewal 24/25
6/6/2024	V1371--Crisis Prevention Institute, Inc	31312730001317	40,666.34	Instructor Certification Program
6/10/2024	V0419--Capital Blue Cross		149,493.43	Medical Claims/ Claim admin fees
6/10/2024	V0828--IXL Learning	31312730001318	118,125.00	Site Licenses Renewal 24/25
6/11/2024	V0992--Florida Virtual School	31312730001330	1,210,650.00	Student licenses Renewal 24/25
6/11/2024	V0439--gThankYou, LLC	31312730001325	977,948.40	Grocery Certificates
6/11/2024	V0020--Charter Choices, Inc.	31312730001332	161,235.48	April-June 2024 district billing and consulting services
6/11/2024	V0048--Therapy Source, Inc	31312730001327	91,410.59	Special Education Related Services
6/11/2024	V1104--Kidz Stuff LLC	4764	88,419.50	Summer Learning Backpacks
6/11/2024	V1122--Crane Communications, Inc.	31312730001334	25,000.00	June Social Media, Digital SEM
6/11/2024	V1377--Arcadia University	4759	24,000.00	State Testing Facility Rental
6/11/2024	V0135--PowerSchool Group, LLC	31312730001323	23,248.78	Naviance Premium/ Alumni Tracker renewal 24/25
6/14/2024	V1316--HealthEquity, Inc.		24,441.11	Health Savings Account
6/17/2024	V0419--Capital Blue Cross		144,904.42	Medical Claims/ Claim admin fees
6/24/2024	V0419--Capital Blue Cross		322,715.14	Medical Claims/ Claim admin fees
6/24/2024	V0913--eDynamic LP	31312730001336	142,725.00	EDL-Single Course Enrollment Jan-Mar 2023
6/25/2024	V1159--Pennsylvania State University	4792	159,265.84	Graduation/ End of year professional development venue and food
6/25/2024	V1217--AXIS Teletherapy LLC	4774	57,150.00	Special Education Related Services
6/25/2024	V0897--GDC IT Solutions	4784	44,762.06	Monthly Level 1 Service Desk Support; equipment deployment and return services
6/25/2024	V0023--Connecting the Pieces, LLC	4779	23,083.50	Special Education Related Services
6/28/2024	V1232--North Lane Technologies, Inc	31312730001347	302,135.94	Prefund Account for STR Reimbursements
6/28/2024	V0773--Logistics Plus, Inc.	31312730001356	99,317.39	May 2024 Storage, order processing, carton pick, UPS shipping, returns, inboundung
6/28/2024	V0048--Therapy Source, Inc	31312730001350	68,313.15	Special Education Related Services
6/28/2024	V0078--Union Deposit Corporation	31312730001345	42,058.25	Monthly Building Rent
6/28/2024	V1383--Abnormal Security Corporation	31312730001340	29,271.94	Inbound Email Security
6/28/2024	V1316--HealthEquity, Inc.		24,366.11	Health Savings Account
6/28/2024	V0426--New York Life	31312730001348	23,580.90	June Employee Life Insurance

Reach Cyber Charter School

Balance Sheet

June 30, 2024

ASSETS

Cash and Short Term Investments:

Cash and Money Market Funds	\$	30,758,167
Mutual Funds	\$	1,166,300
Other Cash Equivalents	\$	4,146,296
Fixed Income Treasury Bonds	\$	39,824,460

Total Cash and Short Term Investments	\$	75,895,223
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Other Current Assets:

Local District Receivables	\$	9,997,474
Federal and State Program Receivables	\$	37,467
Allowance for Doubtful Accounts	\$	(244,557)
Prepaid Expenses	\$	504,485
Other Current Receivables	\$	10,870

Total Other Current Assets	\$	10,305,739
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Other Non-current Assets:

Security Deposit	\$	8,917
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Total Other Non-current Assets	\$	8,917
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Fixed Assets:

Furniture	\$	114,221
Computer Hardware	\$	11,749,212
Leasehold Improvements	\$	178,090
Equipment	\$	772,877
Right to Use- Building Lease	\$	1,287,352
Accum Depr: Furniture	\$	(101,136)
Accum Depr: Computer Hardware	\$	(5,681,065)
Accum Depr: Leasehold Improvements	\$	(96,553)
Accum Depr: Equipment	\$	(325,271)
Accum Depr: Right to Use Building	\$	(395,232)

Net Fixed Assets	\$	7,502,495
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Total Assets	\$	93,712,374
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LIABILITIES

Current Liabilities:

Accounts Payable	\$	443,091
Accrued Payroll, Taxes, Pension, Withholdings	\$	671,572
Due to Local Districts	\$	818,011
Operating Lease Liability- Short Term	\$	400,120
Other Current Liabilities	\$	1,758

Total Current Liabilities	\$	2,334,552
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Non-Current Liabilities:

Other Non-Current Liabilities	\$	687,786
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Total Liabilities	\$	3,022,338
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FUND BALANCE

Invested in Capital	\$	7,502,495
Reserved Fund Balance	\$	62,130,976
Undesignated Fund Balance	\$	21,056,565

Ending Fund Balance	\$	90,690,036
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Total Liabilities and Fund Balance	\$	93,712,374
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