

Reach Cyber Charter School
Revenue and Expense Statement- Budget to Actual
2024-2025 Year to Date as of 1/31/25

	Dec 2024	Jan 2025	Fiscal YTD through 1/31/25	2024/2025 Approved Budget	Year to Date % of Budget Recognized/ Expended
Revenues:					
Function 6000- Local Sources	\$ 8,526,903	\$ 9,434,939	\$ 67,890,972	\$ 142,944,187	47.49%
Function 7000- State Sources	\$ 17,252	\$ -	\$ 17,252	\$ 172,000	10.03%
Function 8000- Federal Sources	\$ 250,901	\$ 264,208	\$ 1,694,413	\$ 4,496,731	37.68%
TOTAL REVENUES	\$ 8,795,056	\$ 9,699,147	\$ 69,602,637	\$ 147,612,918	47.15%
Expenditures:					
Function 1000- Instructional Programs					
100- Salaries	\$ 3,111,253	\$ 2,911,173	\$ 16,077,097	\$ 38,684,961	41.56%
200- Employee Benefits	\$ 846,190	\$ 1,068,400	\$ 5,565,218	\$ 11,470,091	48.52%
300- Purchased Professional and Tech Svcs	\$ 210,582	\$ 138,593	\$ 3,018,099	\$ 7,956,000	37.93%
400- Purchased Property Services	\$ 1,333	\$ 7,672	\$ 96,767	\$ 400,000	24.19%
500- Other Purchased Services	\$ 313,474	\$ 290,237	\$ 2,385,038	\$ 4,715,750	50.58%
600- Supplies	\$ 13,016	\$ 19,720	\$ 313,006	\$ 6,730,900	4.65%
800- Dues, Fees, Other	\$ -	\$ 181	\$ 547	\$ 850	64.35%
Subtotal 1000- Instructional Programs	\$ 4,495,849	\$ 4,435,976	\$ 27,455,772	\$ 69,958,552	39.25%
Function 2000- Support Services					
100- Salaries	\$ 1,798,729	\$ 1,701,557	\$ 10,545,843	\$ 21,978,106	47.98%
200- Employee Benefits	\$ 582,199	\$ 413,130	\$ 3,544,086	\$ 6,516,508	54.39%
300- Purchased Professional and Tech Svcs	\$ 202,812	\$ 198,856	\$ 1,520,128	\$ 6,297,925	24.14%
400- Purchased Property Services	\$ 44,716	\$ 76,428	\$ 518,569	\$ 702,121	73.86%
500- Other Purchased Services	\$ 328,817	\$ 275,203	\$ 2,695,753	\$ 5,000,300	53.91%
600- Supplies	\$ 71,968	\$ 65,872	\$ 967,882	\$ 1,020,350	94.86%
700- Fixed assets (prior to capitalization)	\$ -	\$ -	\$ -	\$ 1,000,000	0.00%
800- Dues, Fees, Other	\$ 9,614	\$ 39,123	\$ 129,083	\$ 175,600	73.51%
Subtotal 2000- Support Services	\$ 3,038,856	\$ 2,770,169	\$ 19,921,344	\$ 42,690,910	46.66%
Function 2000- Non Cash Support Services					
700- Depreciation (non-cash)	\$ 354,105	\$ 377,040	\$ 2,477,380	\$ -	-
Function 3000- Non Instructional/ Community Services					
100- Salaries	\$ 506,057	\$ 466,293	\$ 2,620,330	\$ 5,851,988	44.78%
200- Employee Benefits	\$ 123,215	\$ 161,807	\$ 814,112	\$ 1,735,114	46.92%
300- Purchased Professional and Tech Svcs	\$ 16,697	\$ -	\$ 17,907	\$ 46,500	38.51%
400- Purchased Property Services	\$ 12,754	\$ 4,545	\$ 40,818	\$ 82,000	49.78%
500- Other Purchased Services	\$ 19,237	\$ 9,855	\$ 74,357	\$ 107,500	69.17%
600- Supplies	\$ 888,229	\$ 6,634	\$ 1,908,952	\$ 4,556,500	41.90%
800- Dues, Fees, Other	\$ 14,232	\$ 12,850	\$ 46,645	\$ 192,500	24.23%
Subtotal 3000- Non Instructional/ Community Servi	\$ 1,580,420	\$ 661,984	\$ 5,523,120	\$ 12,572,102	43.93%
TOTAL EXPENDITURES	\$ 9,469,229	\$ 8,245,169	\$ 55,377,617	\$ 125,221,565	44.22%
NET INCREASE/ (DECREASE)	\$ (674,173)	\$ 1,453,978	\$ 14,225,020	\$ 22,391,353	
Beginning Fund Balance (unaudited)			\$ 78,929,128		
ENDING FUND BALANCE			\$ 93,154,148		

Reach Cyber Charter School
Year to Date Expenditures-1/31/25 vs. 1/31/24

	Year to date 1/31/25	Year to date 1/31/24	Change from Prior Year
Revenues:			
Function 6000- Local Sources	\$ 67,890,972	\$ 68,198,404	\$ (307,432)
Function 7000- State Sources	\$ 17,252	\$ 61,124	\$ (43,872)
Function 8000- Federal Sources	\$ 1,694,413	\$ 6,422,633	\$ (4,728,220) (1)
TOTAL REVENUES	\$ 69,602,637	\$ 74,682,161	\$ (5,079,524)
Expenditures:			
Function 1000- Instructional Programs			
100- Salaries	\$ 16,077,097	\$ 18,270,286	\$ (2,193,189) (2)
200- Employee Benefits	\$ 5,565,218	\$ 5,011,423	\$ 553,795
300- Purchased Professional and Tech Svcs	\$ 3,018,099	\$ 3,315,165	\$ (297,066)
400- Purchased Property Services	\$ 96,767	\$ 120,148	\$ (23,381)
500- Other Purchased Services	\$ 2,385,038	\$ 2,022,328	\$ 362,710
600- Supplies	\$ 313,006	\$ 5,799,032	\$ (5,486,027) (3)
700- Property	\$ -	\$ -	\$ -
800- Dues, Fees, Other	\$ 547	\$ 3,079	\$ (2,532)
Subtotal 1000- Instructional Programs	\$ 27,455,772	\$ 34,541,461	\$ (7,085,689)
Function 2000- Support Services			
100- Salaries	\$ 10,545,843	\$ 11,238,920	\$ (693,077) (4)
200- Employee Benefits	\$ 3,544,086	\$ 3,265,402	\$ 278,684 (4)
300- Purchased Professional and Tech Svcs	\$ 1,520,128	\$ 1,926,831	\$ (406,703)
400- Purchased Property Services	\$ 518,569	\$ 263,521	\$ 255,048
500- Other Purchased Services	\$ 2,695,753	\$ 2,796,265	\$ (100,512)
600- Supplies	\$ 967,882	\$ 1,433,991	\$ (466,109)
700- Property	\$ 2,477,380	\$ 2,478,962	\$ (1,582)
800- Dues, Fees, Other	\$ 129,083	\$ 134,910	\$ (5,827)
Subtotal 2000- Support Services	\$ 22,398,724	\$ 23,538,802	\$ (1,140,078)
Function 3000- Non Instructional/ Community Services			
100- Salaries	\$ 2,620,330	\$ 1,880,645	\$ 739,685 (4)
200- Employee Benefits	\$ 814,112	\$ 405,558	\$ 408,554 (4)
300- Purchased Professional and Tech Svcs	\$ 17,907	\$ 18,135	\$ (228)
400- Purchased Property Services	\$ 40,818	\$ 33,213	\$ 7,605
500- Other Purchased Services	\$ 74,357	\$ 50,628	\$ 23,729
600- Supplies	\$ 1,908,952	\$ 2,156,415	\$ (247,463)
800- Dues, Fees, Other	\$ 46,645	\$ 49,941	\$ (3,296)
Subtotal 3000- Non Instructional/ Community Services	\$ 5,523,120	\$ 4,594,535	\$ 928,585
TOTAL EXPENDITURES	\$ 55,377,617	\$ 62,674,798	\$ (7,297,181)
Net Increase/Decrease in Fund Balance/Equity	\$ 14,225,020	\$ 12,007,363	\$ 2,217,657

Notes:

- 1) All federal COVID relief funding has ended effective 9/30/24
- 2) Salary decrease from prior year is due mainly to last year's mid-year bonus payment
- 3) During the 23/24 school year, Reach purchased 10,000 WACOM student writing peripherals including the tablet, case, stylus, and warranty, totaling \$4.1 million.
- 4) Salaries of certain positions, mostly Family Mentors, were found to be coded in the incorrect PDE account code and have been reclassified to the appropriate account code for the 24/25 school year

Reach Cyber Charter School

January 2025- Checks and ACH Disbursements greater than or equal to \$20,000

Date	Payee	Document no.	Amount	Description
1/6/2025	V1122--Crane Communications, Inc.	31312730001636	\$ 23,530.00	Digital Incremental Top of Funnel Campaign
1/6/2025	V1290--Granular Insurance Company	31312730001635	\$ 77,070.07	January 2025 Medical Insurance Stop Loss
1/6/2025	V0419--Capital Blue Cross	ACH	\$ 220,684.47	Medical Claims/ Claim admin fees
1/7/2025	V1519--The Advocacy Alliance	5294	\$ 21,375.00	Third party special needs trust
1/7/2025	V0048--Therapy Source, Inc	31312730001641	\$ 66,064.35	November 2024 Related Services
1/7/2025	V0773--Logistics Plus, Inc.	31312730001640	\$ 71,831.02	Nov 2024 Storage, order processing, carton pick, UPS shipping, returns, inboundng
1/9/2025	V0897--GDC IT Solutions	31312730001647	\$ 829,670.00	Dell Latitude 3550 (1,000)
1/13/2025	V0419--Capital Blue Cross	ACH	\$ 231,056.62	Medical Claims/ Claim admin fees
1/14/2025	V0985--Edmentum, Inc	31312730001651	\$ 51,800.00	Unlimited Enrollment Subscriptions (518)
1/14/2025	V0369--UKG Inc.	31312730001650	\$ 67,047.54	Ultipro Core HR/Payroll Subscription Fees Jan-March 2024
1/14/2025	V1122--Crane Communications, Inc.	31312730001652	\$ 208,603.00	December digital campaign- Search, Social Media, Display, Connected TV, Broadcast Television
1/15/2025	V1316--HealthEquity, Inc.	ACH	\$ 29,614.71	Health Savings Account
1/16/2025	V0897--GDC IT Solutions	31312730001658	\$ 45,240.40	Linewize School Manager, Monitor, Content Aware
1/16/2025	V0020--Charter Choices, Inc.	31312730001654	\$ 50,000.00	Outsourced Business Services- Estimate billing for 24/25
1/21/2025	V0419--Capital Blue Cross	ACH	\$ 199,056.74	Medical Claims/ Claim admin fees
1/23/2025	V1309--BitSight Technologies, Inc.	31312730001659	\$ 25,000.00	Security Performance Management and Peer Comparison
1/23/2025	V1232--North Lane Technologies, Inc	31312730001661	\$ 200,000.00	Prefunding of Student Technology Reimbursement Account
1/27/2025	V0772--LMNG Consulting DBA Maplewoodshop	31312730001665	\$ 32,871.25	Student Project Materials (28)
1/27/2025	V0419--Capital Blue Cross	ACH	\$ 266,497.09	Medical Claims/ Claim admin fees
1/28/2025	V0382--Allentown City School District	5323	\$ 21,281.46	23/24 Student Tuition Settlement Refund
1/28/2025	V0285--Penn-Trafford School District	5348	\$ 23,257.54	23/24 Student Tuition Settlement Refund
1/28/2025	V0749--Spring Cove School District	5337	\$ 55,855.36	23/24 Student Tuition Settlement Refund
1/30/2025	V0078--Union Deposit Corporation	31312730001669	\$ 43,248.24	Monthly Building Rent and Janitorial Services
1/30/2025	V0897--GDC IT Solutions	31312730001671	\$ 65,174.00	Equipment deployment and return services; Level 1 Service Desk Support Tier 1
1/31/2025	V0426--New York Life	31312730001674	\$ 23,751.28	January Employee Life Insurance
1/31/2025	V1316--HealthEquity, Inc.	ACH	\$ 28,932.69	Health Savings Account
1/31/2025	V0790--Instructure, Inc.	31312730001678	\$ 52,580.00	Mastery Item Bank and Mastery Connect Subscriptions, Online PD
1/31/2025	V0430--Zoom Video Communications, Inc.	31312730001675	\$ 214,967.21	Zoom Phone and Zoom Workplace for Education 1/1/25-12/31/25

Reach Cyber Charter School

Balance Sheet

January 31, 2025

ASSETS

Cash and Short Term Investments:

Cash and Money Market Funds	\$ 22,552,911
Mutual Funds	\$ 12,989,066
Other Cash Equivalents	\$ 1,247,189
Fixed Income Treasury Bonds	\$ 42,351,920

Total Cash and Short Term Investments \$ 79,141,086

Other Current Assets:

Local District Receivables	\$ 10,336,929
Federal and State Program Receivables	\$ 216,557
Allowance for Doubtful Accounts	\$ (341,809)
Prepaid Expenses	\$ 964,657
Other Current Receivables	\$ 23,090

Total Other Current Assets \$ 11,199,424

Other Non-current Assets:

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

Fixed Assets:

Furniture	\$ 24,010
Computer Hardware	\$ 12,789,279
Leasehold Improvements	\$ 178,090
Equipment	\$ 1,105,506
Right to Use- Building Lease	\$ 1,287,352
Accum Depr: Furniture	\$ (13,710)
Accum Depr: Computer Hardware	\$ (7,852,238)
Accum Depr: Leasehold Improvements	\$ (112,210)
Accum Depr: Equipment	\$ (454,302)
Accum Depr: Right to Use Building	\$ (395,232)

Net Fixed Assets \$ 6,556,545

Total Assets \$ 96,905,972

LIABILITIES

Current Liabilities:

Accounts Payable	\$ 603,617
Accrued Payroll, Taxes, Pension, Withholdings	\$ 184,243
Due to Local Districts	\$ 922,316
Operating Lease Liability- Short Term	\$ 400,120
Other Current Liabilities	\$ 1,723
Unearned Revenue	\$ 576,140

Total Current Liabilities \$ 2,688,159

Non-Current Liabilities:

Other Non-Current Liabilities	\$ 1,063,665
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Total Liabilities \$ 3,751,824

FUND BALANCE

Invested in Capital	\$ 6,556,545
Reserved Fund Balance	\$ 59,926,755
Undesignated Fund Balance	\$ 26,670,848

Ending Fund Balance \$ 93,154,148

Total Liabilities and Fund Balance \$ 96,905,972