

Independence Charter School

Financial Operations Report

December 31, 2017

**Independence Charter School
Balance Sheet
December 31, 2017**

ASSETS	December 2017	November 2017
Current Assets		
Checking/Savings		
Cash	5,988,089	6,228,266
Accounts Receivable	63,833	24,989
Due from ICS West		89,762
Due from Commonwealth	13,963	13,963
Due from School District of Philadelphia	54,128	
Retainer	5,476	5,476
Prepaid Expenses		22,747
Total Current Assets	<u>6,125,489</u>	<u>6,385,203</u>
Fixed Assets		
Furniture, Software and Computers	43,683	43,683
Total Fixed Assets	<u>43,683</u>	<u>43,683</u>
Deferred Outflows of Resources	<u>2,810,593</u>	<u>2,810,593</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>8,979,765</u>	<u>9,239,479</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	72,258	87,102
Compensated Absences	31,760	31,760
Due to The School District of Philadelphia	79,716	
Due to ICS West	5,864	
Due to PSERS & Other Payroll Items	304,689	422,902
Due to Student Activities	43,187	41,846
Due to Food Service	87,434	99,495
Due to Foundation	110	110
Total Current Liabilities	<u>625,018</u>	<u>683,215</u>
Long-term Liabilities		
Unearned Revenue	48,794	26,264
Deferred Rent	141,583	141,583
Pension Liability	14,272,000	14,272,000
Total Long-term Liabilities	<u>14,462,377</u>	<u>14,439,847</u>
Deferred Inflows of Resources	<u>1,665,000</u>	<u>1,665,000</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>16,752,395</u>	<u>16,788,062</u>
Equity		
Available for Appropriation	299,249	299,249
Investment in Fixed Assets	43,683	43,683
Reserved for Capital Improvements	750,000	750,000
Reserved for Programmatic Improvements	750,000	750,000
Reserved for Unforeseen Contingencies	3,289,042	3,289,042
Unrestricted Net Position	(13,126,407)	(13,126,407)
Net Income	221,803	445,850
Total Equity	<u>(7,772,630)</u>	<u>(7,548,583)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES & EQUITY	<u>8,979,765</u>	<u>9,239,479</u>

Note: The School's governmental fund (the general fund) reported an ending fund balance of \$5,229,873 at June 30, 2017.

Independence Charter School

Statement of Revenues and Expenditures						
Reg Ed/Spec Ed	694/106		692/120	2017-2018	2017-2018	2017-2018
Enrollment	812		812			
Budgeted Enrollment	800		812			
Organization	K-8		K-8			
Fiscal Year	ADOPTED	Adjustments	REVISED	Allocated	Actual	Variance
	2017-2018		2017-2018	December 2017	December 2017	December 2017
Summary by Function						
Revenues						
School District Subsidy	8,259,341	487,423	8,746,764	4,373,382	4,261,391	(111,991)
Other Local	512,265	82,064	594,329	256,555	244,130	(12,425)
State	177,233	10,655	187,888	14	14	(0)
Federal	636,804	140,243	777,047	207,213	208,892	1,680
Total Revenue	9,585,643	720,385	10,306,028	4,837,164	4,714,427	(122,736)
Expenditures						
Instruction						
Regular Education	4,663,634	83,363	4,746,997	2,035,998	2,019,673	16,325
Special Programs	1,058,975	107,557	1,166,532	496,068	497,250	(1,182)
Tutoring & Summer School	50,182	66,118	116,300	61,400	67,031	(5,631)
Support Services						
Guidance	95,727	(24,982)	70,745	27,210	19,037	8,173
Psychological Services	70,000	-	70,000	21,000	20,455	545
Social Worker	85,909	22,818	108,727	45,598	45,193	405
Curriculum	19,176	-	19,176	14,382	18,915	(4,533)
Professional Development	30,001	19,999	50,000	25,366	32,612	(7,246)
Other Support Services	128,231	83,405	211,636	87,710	89,555	(1,844)
Legal Services	78,818	(21,500)	57,318	34,887	30,551	4,336
Office of the CEO	333,642	(15,411)	318,231	153,550	152,735	815
Administrative	987,924	(54,960)	932,964	461,087	460,152	935
Development	5,464	-	5,464	1,053	1,053	0
Pupil Health	76,100	13,900	90,000	37,000	41,117	(4,117)
Business	169,654	-	169,654	85,421	84,735	687
Building Services	1,605,772	(64,225)	1,541,547	750,748	733,939	16,809
Security	14,205	-	14,205	7,103	9,342	(2,239)
Technology	288,281	(21,005)	267,276	138,520	124,460	14,060
Noninstructional Services						
Student Activities	38,515	-	38,515	18,602	12,883	5,719
Parent Involvement	84,682	(12,155)	72,527	27,895	31,937	(4,042)
Debt Service						
Total Expenditures	9,884,892	182,922	10,067,814	4,530,597	4,492,624	37,973
Revenues Over (Under) Expenditures	(299,249)	537,463	238,214	306,566	221,803	(84,763)
Summary by Major Class						
Salaries	4,371,264	154,205	4,525,469	1,835,875	1,846,200	(10,326) 44.95%
Benefits	2,497,570	(87,024)	2,410,546	1,107,170	1,089,957	17,213 23.94%
Professional Services	781,184	157,634	938,818	413,468	432,229	(18,761) 9.32%
Building Services	1,547,766	(60,000)	1,487,766	724,550	702,769	21,781 14.78%
Other Purchased Services	219,434	13,605	233,039	130,447	132,372	(1,925) 2.31%
Supplies and Books	362,244	10,375	372,619	237,809	224,861	12,948 3.70%
Equipment	105,430	(5,873)	99,557	81,279	64,236	17,043 0.99%
Other						
	9,884,892	182,922	10,067,814	4,530,597	4,492,624	37,973 100%

Fiscal Year	ADOPTED 2017-2018	Adjustments	REVISED 2017-2018	Allocated December 2017	Actual December 2017	Variance December 2017	
2							
3	Revenues						
4							
5	School District Subsidy						
6	Regular Education	5,652,630	46,803	5,699,433	2,849,717	2,908,008	58,292
7	Special Education	2,606,711	440,620	3,047,331	1,523,666	1,353,383	(170,282)
9		<u>8,259,341</u>	<u>487,423</u>	<u>8,746,764</u>	<u>4,373,382</u>	<u>4,261,391</u>	<u>(111,991)</u>
10	Other Local						
11	IDEA	103,056	4,451	107,507			-
12	Bank Interest	7,500	2,500	10,000	5,000	5,114	114
13	Fundraising - Unrestricted	108,150		108,150	79,075	54,017	(25,058)
15	Academic & Support Agreement	272,959	23,713	296,672	136,480	136,480	(0)
17	Miscellaneous	20,600	51,400	72,000	36,000	48,519	12,519
18		<u>512,265</u>	<u>82,064</u>	<u>594,329</u>	<u>256,555</u>	<u>244,130</u>	<u>(12,425)</u>
19	Commonwealth						
20	Health Services	10,490	4,510	15,000			-
21	Ready to Learn	64,823		64,823			-
22	Rental & Sinking Fund Payments	101,920	6,145	108,065	14	14	(0)
23		<u>177,233</u>	<u>10,655</u>	<u>187,888</u>	<u>14</u>	<u>14</u>	<u>(0)</u>
24	Federal						
25	Federal Entitlements	636,804	140,243	777,047	207,213	208,892	1,680
27		<u>636,804</u>	<u>140,243</u>	<u>777,047</u>	<u>207,213</u>	<u>208,892</u>	<u>1,680</u>
28							
29	Total Revenues	<u>9,585,643</u>	<u>720,385</u>	<u>10,306,028</u>	<u>4,837,164</u>	<u>4,714,427</u>	<u>(122,736)</u>
30							
31	Expenditures						
32	Instruction						
33	Regular Education						
34	Salaries	2,757,960	75,000	2,832,960	1,094,065	1,094,816	(751)
35	Employee Benefits	1,588,433		1,588,433	711,880	703,755	8,125
36	Contracted Services	43,000		43,000	21,500	24,492	(2,992)
38	Supplies	60,000		60,000	32,500	29,506	2,994
39	Books and Software	159,604		159,604	113,053	106,811	6,242
40	Furniture & Equipment	5,464	4,536	10,000	10,000	8,029	1,971
41	Technology	49,173	3,827	53,000	53,000	52,264	736
42		<u>4,663,634</u>	<u>83,363</u>	<u>4,746,997</u>	<u>2,035,998</u>	<u>2,019,673</u>	<u>16,325</u>
43	Special Programs						
44	Salaries	415,622	7,342	422,964	163,948	164,108	(160)
45	Employee Benefits	235,853	(26,285)	209,568	92,288	85,055	7,233
46	APS	150,000	16,000	166,000	101,431	101,078	353
47	Professional Services	257,500	110,500	368,000	138,400	147,008	(8,608)
48		<u>1,058,975</u>	<u>107,557</u>	<u>1,166,532</u>	<u>496,068</u>	<u>497,250</u>	<u>(1,182)</u>
49	Tutoring & Summer School						
50	Salaries	44,000	46,000	90,000	45,000	48,782	(3,782)
51	Employee Benefits	6,182	20,118	26,300	16,400	18,249	(1,849)
52		<u>50,182</u>	<u>66,118</u>	<u>116,300</u>	<u>61,400</u>	<u>67,031</u>	<u>(5,631)</u>
53							
54	Total Instruction	<u>5,772,791</u>	<u>257,038</u>	<u>6,029,829</u>	<u>2,593,466</u>	<u>2,583,954</u>	<u>9,512</u>
55							
56	Support Services						
57	Counseling						
58	Salaries	58,800	(9,227)	49,573	19,067	13,544	5,523
59	Employee Benefits	36,927	(15,755)	21,172	8,143	5,493	2,650
60		<u>95,727</u>	<u>(24,982)</u>	<u>70,745</u>	<u>27,210</u>	<u>19,037</u>	<u>8,173</u>
61	Psychological Services						
62	Professional Services	70,000		70,000	21,000	20,455	545
63		<u>70,000</u>	<u>-</u>	<u>70,000</u>	<u>21,000</u>	<u>20,455</u>	<u>545</u>
64	Social Worker						
65	Salaries	51,867	11,793	63,660	24,592	24,593	(1)
66	Employee Benefits	34,042	11,025	45,067	21,006	20,600	406
67		<u>85,909</u>	<u>22,818</u>	<u>108,727</u>	<u>45,598</u>	<u>45,193</u>	<u>405</u>
68	Curriculum						
69	Salaries	15,000		15,000	11,250	13,681	(2,431)
70	Employee Benefits	4,176		4,176	3,132	5,234	(2,102)
71		<u>19,176</u>	<u>-</u>	<u>19,176</u>	<u>14,382</u>	<u>18,915</u>	<u>(4,533)</u>
72	Professional Development						
73	Salaries		732	732	732	732	0
74	Employee Benefits	10,000		10,000	5,000	6,254	(1,254)
75	Professional Services	6,338	5,662	12,000	6,000	9,877	(3,877)
76	Travel & Conferences	9,838	13,605	23,443	11,722	14,881	(3,160)
77	Other Purchase Services	3,825		3,825	1,913	868	1,045
78		<u>30,001</u>	<u>19,999</u>	<u>50,000</u>	<u>25,366</u>	<u>32,612</u>	<u>(7,246)</u>
79	Other Support						
80	Salaries	82,418	73,405	155,823	60,878	62,158	(1,280)
81	Employee Benefits	45,813	10,000	55,813	26,832	27,396	(564)
82		<u>128,231</u>	<u>83,405</u>	<u>211,636</u>	<u>87,710</u>	<u>89,555</u>	<u>(1,844)</u>
83	Legal and Audit Services						
84	Audit Services	27,318		27,318	22,387	22,387	0
85	Legal Services	51,500	(21,500)	30,000	12,500	8,165	4,336
86		<u>78,818</u>	<u>(21,500)</u>	<u>57,318</u>	<u>34,887</u>	<u>30,551</u>	<u>4,336</u>

Fiscal Year	ADOPTED 2017-2018	Adjustments	REVISED 2017-2018	Allocated December 2017	Actual December 2017	Variance December 2017		
87	Office of CEO						87	
88	Salaries	218,000	3,500	221,500	106,490	107,715	(1,224)	88
89	Employee Benefits	115,642	(18,911)	96,731	47,059	45,020	2,039	89
90		<u>333,642</u>	<u>(15,411)</u>	<u>318,231</u>	<u>153,550</u>	<u>152,735</u>	<u>815</u>	90
91	Administrative						91	
92	Salaries	492,197	(59,000)	433,197	201,626	202,538	(911)	92
93	Employee Benefits	292,343	(19,396)	272,947	137,633	136,271	1,362	93
94	Professional Services	5,464	29,536	35,000	5,000	6,178	(1,178)	94
95	Other Purchased Services							95
96	Insurance	80,000		80,000	53,333	54,931	(1,597)	96
97	Postage	10,927		10,927	5,464	5,139	325	97
98	Telephone	7,210		7,210	3,605	3,428	177	98
99	Advertising	2,575		2,575	1,288	1,256	31	99
100	Travel	5,000		5,000	2,500	1,304	1,196	100
102	Other	10,000		10,000	5,000	6,854	(1,854)	102
103	Supplies	51,500	(11,500)	40,000	20,000	17,985	2,015	103
104	Administrative Software	20,600	5,400	26,000	20,583	20,325	258	104
105	Furniture & Equipment	10,108		10,108	5,054	3,943	1,111	105
106		<u>987,924</u>	<u>(54,960)</u>	<u>932,964</u>	<u>461,087</u>	<u>460,152</u>	<u>935</u>	106
107	Development							107
109	Supplies	5,464		5,464	1,053	1,053	0	109
110		<u>5,464</u>	<u>-</u>	<u>5,464</u>	<u>1,053</u>	<u>1,053</u>	<u>0</u>	110
111	Pupil Health							111
114	Professional Services	72,100	12,900	85,000	34,000	36,785	(2,785)	114
115	Supplies	4,000	1,000	5,000	3,000	4,332	(1,332)	115
116		<u>76,100</u>	<u>13,900</u>	<u>90,000</u>	<u>37,000</u>	<u>41,117</u>	<u>(4,117)</u>	116
117	Business							117
118	Business Services	92,500		92,500	46,250	47,250	(1,000)	118
119	Printing	43,709		43,709	21,855	23,915	(2,061)	119
120	Payroll Services	15,450		15,450	8,319	6,470	1,850	120
121	Software Hosting and Amortization	17,995		17,995	8,998	7,100	1,898	121
122		<u>169,654</u>	<u>-</u>	<u>169,654</u>	<u>85,421</u>	<u>84,735</u>	<u>687</u>	122
123	Building Operations							123
124	Salaries	29,400		29,400	14,135	18,352	(4,217)	124
125	Employee Benefits	16,586	(10,000)	6,586	3,166	3,730	(563)	125
126	Property Services							126
127	Custodial	95,481		95,481	47,741	45,000	2,741	127
128	Rent	1,276,914	(60,000)	1,216,914	595,957	577,846	18,111	128
129	Utilities	82,000		82,000	34,167	35,516	(1,349)	129
130	Maintenance & Repairs	59,497		59,497	29,749	29,356	393	130
131	Trash	14,205		14,205	7,103	4,828	2,275	131
141	Extermination Services	5,464		5,464	2,732	882	1,850	141
143	Supplies	26,225	5,775	32,000	16,000	18,430	(2,430)	143
144		<u>1,605,772</u>	<u>(64,225)</u>	<u>1,541,547</u>	<u>750,748</u>	<u>733,939</u>	<u>16,809</u>	144
145	Security							145
146	Professional Services	14,205		14,205	7,103	9,342	(2,239)	146
147		<u>14,205</u>	<u>-</u>	<u>14,205</u>	<u>7,103</u>	<u>9,342</u>	<u>(2,239)</u>	147
148								148
149	Central Information Technology							149
150	Salaries	130,000	4,660	134,660	61,975	63,914	(1,939)	150
151	Employee Benefits	70,932	(25,665)	45,267	22,871	21,850	1,020	151
152	Professional Services	5,464	4,536	10,000	5,000	8,554	(3,554)	152
153	Internet Services	30,900		30,900	15,450	13,326	2,124	153
154	Supplies	10,300	9,700	20,000	20,000	16,816	3,184	154
155	Equipment	40,685	(14,236)	26,449	13,225		13,225	155
156		<u>288,281</u>	<u>(21,005)</u>	<u>267,276</u>	<u>138,520</u>	<u>124,460</u>	<u>14,060</u>	156
157								157
158	Total Support Services	3,988,904	(61,961)	3,926,943	1,890,634	1,863,849	26,785	158
159								159
160	Non Instructional Activities							160
161	Student Activities							161
162	Salaries	25,000		25,000	12,500	8,207	4,293	162
163	Employee Benefits	6,959		6,959	3,480	2,173	1,306	163
164	Supplies	6,556		6,556	2,622	2,503	119	164
165		<u>38,515</u>	<u>-</u>	<u>38,515</u>	<u>18,602</u>	<u>12,883</u>	<u>5,719</u>	165
166	Parent Involvement							166
167	Salaries	51,000		51,000	19,615	23,061	(3,446)	167
168	Employee Benefits	33,682	(12,155)	21,527	8,280	8,876	(596)	168
169		<u>84,682</u>	<u>(12,155)</u>	<u>72,527</u>	<u>27,895</u>	<u>31,937</u>	<u>(4,042)</u>	169
170								170
171	Non Instructional Activities	<u>123,197</u>	<u>(12,155)</u>	<u>111,042</u>	<u>46,497</u>	<u>44,820</u>	<u>1,677</u>	171
172								172
173	Total Expenditures	9,884,892	182,922	10,067,814	4,530,597	4,492,624	37,973	173
174								174
179	Excess of Revenue over Expenditures	(299,249)	537,463	238,214	306,566	221,803	(84,763)	179
180								180
183								183
184	Conversion to GAAP							184
185	Government	(299,249)	537,463	238,214	306,566	221,803	(84,763)	185
187	Depreciation Expense	(10,700)		(10,700)	(5,350)	(5,350)	-	187
188	Food Service	(2,396)		(2,396)	965	(3,378)	(4,344)	188
190	GAAP	(312,345)	225,118	225,118	302,182	213,075	(89,107)	190

Independence Charter School
Restricted Grants

	21st Century	Take Flight	Annual Appeal	Total	
1 Total Grant Allocation	210,000			210,000	1
2					2
3 Revenues					3
4 Other Local					4
5 Take Flight Trip		4,800		4,800	5
6 Annual Appeal			15,626	15,626	6
11	-	4,800	15,626	20,426	11
12 Federal					12
13 21st Century Grant	113,094			113,094	13
14	113,094	-	-	113,094	14
15					15
16 Total Revenues	113,094	4,800	15,626	133,520	16
17					17
18 Expenditures					18
19 Instruction					19
20 Tutoring & Afterschool					20
21 Salaries	60,567			60,567	21
22 Employee Benefits	12,470			12,470	22
23 Professional Services	39,005			39,005	23
24 Other Purchased Services				-	24
25 Supplies	1,052			1,052	25
26 Books				-	26
27 Computers				-	27
28	113,094	-	-	113,094	28
29					29
30 Total Instruction	113,094	-	-	113,094	30
31					31
32 Support Services					32
33 Development					33
34 Professional Services				-	34
35 Events				-	35
36 Supplies				-	36
37	-	-	-	-	37
38 Building Operations					38
39 Property Services				-	39
40 Insurance				-	40
41	-	-	-	-	41
42					42
43 Total Support Services	-	-	-	-	43
44					44
45 Non Instructional Activities					45
46 Student Activities					46
47 Salaries				-	47
48 Employee Benefits				-	48
49 Other Purchased Services		4,800		4,800	49
50 Supplies				-	50
51	-	4,800	-	4,800	51
52					52
53 Non Instructional Activities	-	4,800	-	4,800	53
54					54
55 Total Expenditures	113,094	4,800	-	117,894	55
56					56
57 Excess of Revenue over Expenditures	0	-	15,626	15,626	57
58					58
59					59

**Independence Charter School
Food Services Fund
For the Month of November 2017**

	180	63	Actual	Variance	19	Actual	Variance
	Annual	Allocated	YTD	YTD	Allocated	Current Period	Current Period
Sales	Budget	YTD Budget			CP Budget		
Breakfast							
Breakfast - Cash	21,241	7,434	7,494	60	2,242	2,335	92
Breakfast - State Funding	5,028	1,760	1,604	(155)	531	526	(5)
Breakfast - Federal Funding	65,820	23,037	25,040	2,003	6,948	8,243	1,295
Total Breakfast	92,090	32,231	34,139	1,907	9,721	11,103	1,383
Lunch							
Lunch Cash	82,204	28,771	27,236	(1,535)	8,677	7,480	(1,197)
Lunch - State Funding	12,745	4,461	3,728	(733)	1,345	1,205	(141)
Lunch - Federal Funding	199,459	69,810	65,526	(4,285)	21,054	21,365	311
Total Lunch	294,408	103,043	96,490	(6,553)	31,076	30,050	(1,026)
Snack							
Snack Cash	4,101	1,435	1,160	(275)	433	386	(47)
Snack Federal	-	-	-	-	-	-	-
Total Snack	4,101	1,435	1,160	(275)	433	386	(47)
A La Carte Cash	3,219	1,126	1,847	720	340	486	146
Total Sales	393,817	137,836	133,635	(4,201)	41,570	42,025	455
Expense							
Food Costs							
Food Expenses	180,000	63,000	63,365	(365)	19,000	15,017	3,983
Less Commodities	(20,939)	(7,329)	(9,524)	2,196	(2,210)	(1,018)	(1,192)
Commodity Delivery Charge	-	-	-	-	-	-	-
Total Food Costs	159,061	55,671	53,841	1,831	16,790	13,998	2,792
Labor							
Staff Wages	89,655	31,379	28,992	2,387	9,464	8,308	1,156
Fringe Cost	30,282	10,599	9,630	968	3,196	2,877	320
Total Labor	119,937	41,978	38,623	3,355	12,660	11,185	1,475
Direct Expenses							
Accounting	6,835	2,392	2,052	340	721	684	37
Cleaning Supplies	1,100	385	522	(137)	116	209	(93)
Commodity Storage	688	241	653	(412)	73	300	(227)
Computer Support	1,484	519	444	75	157	148	9
Employee Recruitment & Advertising	211	74	32	42	22	-	22
General & Administrative	10,643	3,725	3,192	533	1,123	1,064	59
Help Wanted	100	35	-	35	11	-	11
Marketing	308	108	483	(375)	33	-	33
Office Expense	400	140	75	65	42	17	25
Paper Supplies	12,655	4,429	3,674	756	1,336	832	504
Payroll Services	747	261	225	36	79	75	4
Procurement	308	108	223	(115)	33	69	(36)
Professional Fee/Training	-	-	95	(95)	-	31	(31)
Replacement/Repair	410	143	-	143	43	-	43
Uniforms & Linen	564	197	226	(29)	59	226	(166)
Total Direct Expenses	36,454	12,759	11,896	863	3,848	3,654	194
Other Costs							
Taxes & Licenses	723	253	216	37	76	72	4
Liab. Insurance	1,808	633	738	(105)	191	246	(55)
FSMC. Management Fee	19,533	6,837	5,859	978	2,062	1,953	109
Total Other Costs	22,065	7,723	6,813	910	2,329	2,271	58
School Based Labor							
Salaries	32,652	8,791	8,752	39	2,512	2,501	11
Benefits	26,044	9,949	12,748	(2,799)	2,081	2,544	(462)
Other Expenses	-	-	4,341	(4,341)	-	769	(769)
Total School Based Labor	58,696	18,740	25,841	(7,101)	4,593	5,814	(1,221)
Total Expenses	396,213	136,871	137,013	(142)	40,220	36,921	3,298
Profit (Loss)	(2,396)	965	(3,378)	(4,344)	1,350	5,103	3,753

Statistical (quantity not \$\$)

Breakfast

Free	33,438	11,703	10,475	(1,228)	3,530	3,290	(240)
Reduced	3,354	1,174	1,511	337	354	522	168
Paid	13,490	4,722	4,694	(28)	1,424	1,452	28
	<u>50,282</u>	<u>17,599</u>	<u>16,680</u>	<u>(919)</u>	<u>5,308</u>	<u>5,264</u>	<u>(44)</u>

Lunch

Free	52,988	18,546	16,465	(2,081)	5,593	4,957	(636)
Reduced	6,154	2,154	2,167	13	650	708	58
Paid	31,897	11,164	9,530	(1,634)	3,367	2,952	(415)
	<u>91,039</u>	<u>31,864</u>	<u>28,162</u>	<u>(3,702)</u>	<u>9,610</u>	<u>8,617</u>	<u>(993)</u>

**Independence Charter School
Treasury Operations Report
November 2017**

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Description</u>	<u>Amount</u>
Contracts in Place				
11/20/2017	13571	Santilli & Thomson, LLC	Business Services	12,041.67
11/20/2017	13572	Spectrum Cleaning Services, Inc.	Custodial	7,500.00
11/8/2017	13524	General Healthcare Resources, Inc.	Nursing Services	2,064.00
11/10/2017	13546	General Healthcare Resources, Inc.	Nursing Services	2,100.00
				<u>23,705.67</u>
Monthly Charges				
11/20/2017	13575	United Concordia	Dental Insurance	4,415.90
11/28/2017	13580	United Concordia	Dental Insurance	4,338.53
11/8/2017	13531	PECO	Electric	5,442.65
11/8/2017	13532	Philadelphia Gas Works	Gas	89.22
11/20/2017	13557	Boardman Hamilton Company	General Property and Liability Insurance	7,872.00
11/30/2017	13581	AETNA	Medical Insurance	59,632.51
11/8/2017	13541	Wells Fargo Vendor Fin Serv	Printing/Binding/Copying	3,173.95
11/8/2017	13539	Verizon Wireless	Telephone	346.01
11/8/2017	13518	Accurate Trash Removal	Trash Removal	1,095.95
11/20/2017	13556	Amtrust North America, Inc.	Worker's Compensation	2,667.00
				<u>89,073.72</u>
11/8/2017	13519	Alma Technologies	Administrative Software	1,225.50
11/10/2017	13543	BetterCloud, Inc.	Administrative Software	4,800.00
11/20/2017	13565	JMT Consulting	Administrative Software	25.00
11/20/2017	13555	Association for Middle Level Education	Conferences	598.00
11/10/2017	13544	Bulldog Janitorial Supply Company, Inc.	Custodial Supplies	938.95
11/10/2017	13548	Hope Willoe	Employee Reimbursement - General Supplies	28.00
11/20/2017	13566	Joanna Walker	Employee Reimbursement - General Supplies	26.64
11/8/2017	13528	Integrity Pest Mgmt. Professionals, Inc.	Extermination Services	340.00
11/8/2017	13526	Great American Insurance Company	General Property and Liability Insurance	17,899.96
11/8/2017	13534	Safeguard Business Systems	General Supplies	188.00
11/8/2017	13535	Shar Products	General Supplies	1,088.93
11/20/2017	13554	SYNCB/Amazon	General Supplies	869.91
11/20/2017	13574	Today's Graphics Inc.	General Supplies	466.69
11/8/2017	13540	W.B. Mason	General Supplies	1,107.40
11/10/2017	13552	W.B. Mason	General Supplies	645.44
11/20/2017	13577	W.B. Mason	General Supplies	335.70
11/10/2017	13550	Oliver Heating & Cooling	HVAC	444.63
11/20/2017	13569	Oliver Heating & Cooling	HVAC	2,775.93
11/8/2017	13525	Gopher	Instructional Aides	121.39
11/8/2017	13527	Heinemann	Instructional Aides	35.50
11/10/2017	13547	Heinemann	Instructional Aides	53.85
11/8/2017	13520	Anthony Landscaping & Tree Service LLC	Lawn Care	872.00
11/8/2017	13530	Kleinbard Bell & Brecker LLP	Legal Services	2,305.50
11/20/2017	13567	KB Lighting	Maintenance Supplies	236.50
11/1/2017	13516	EBA Advisors	Medical Reimbursements	12,921.59
11/8/2017	13537	TASC	Misc. Purchased Services	150.75
11/28/2017	13579	Mutual of Omaha	Other Insurance	1,882.02
11/8/2017	13538	UPS	Postage	78.56
11/10/2017	13551	Postmaster	Postage	98.00
11/20/2017	13570	Pitney Bowes Purchase Power	Postage	54.77
11/20/2017	13563	Jamie Maffit	Professional Educational Services - Other	1,550.00
11/20/2017	13568	Michelle Greco	Professional Educational Services - Other	2,325.00
11/8/2017	13521	Community Council Education Services, Inc.	Professional Services	6,866.00
11/20/2017	13560	Community Council Education Services, Inc.	Professional Services	7,326.50
11/8/2017	13522	Delta-T Group, Inc.	Professional Services	165.00
11/10/2017	13545	Delta-T Group, Inc.	Professional Services	313.50
11/20/2017	13561	Delta-T Group, Inc.	Professional Services	210.00
11/20/2017	13562	Enchanted Music Together Inc.	Professional Services	1,617.00
11/8/2017	13533	QBS Inc.	Professional Services	24.00
11/20/2017	13573	Therapy Source, Inc.	Professional Services	10,856.33
11/20/2017	13578	William V. MacGill & Co.	Professional Services	919.00
11/20/2017	13559	Chef's Design Inc.	Repairs and Maintenance Service of Buildings	150.00
11/8/2017	13523	FRANC Environmental Inc	Repairs and Maintenance Service of Buildings	1,100.00
11/8/2017	13536	Sonitrol Security of Delaware Valley	Security/Safety Services	580.00
11/8/2017	13529	Jasmine Eaddy Employment and Training Services	Subs	990.00
11/10/2017	13549	Jasmine Eaddy Employment and Training Services	Subs	1,650.00
11/20/2017	13564	Jasmine Eaddy Employment and Training Services	Subs	990.00
11/10/2017	13542	AT Conference	Telephone	90.74
11/20/2017	13576	VERIZON	Telephone	150.91
11/2/2017	13517	Septa	Transpasses	1,391.60
11/20/2017	13558	Camphill Special School Inc.	Tuition APS	7,040.00
				<u>98,920.69</u>
11/8/2017		Debt Service		92,787.94
Report Total				<u>304,488.02</u>

**Independence Charter School
Treasury Operations Report
December 2017**

<u>Date</u>	<u>Number</u>	<u>Name</u>	<u>Description</u>	<u>Amount</u>
Contracts in Place				
12/1/2017	13607	St. Clair CPAs, P.C.	Audit Services	6,872.52
12/13/2017	13649	Santilli & Thomson,LLC	Business Services	7,041.66
12/1/2017	13598	Linton's Managed Services	Food Service	38,847.94
12/1/2017	13592	General Healthcare Resources, Inc.	Nursing Services	5,028.00
12/13/2017	13638	General Healthcare Resources, Inc.	Nursing Services	2,856.00
12/20/2017	13669	General Healthcare Resources, Inc.	Nursing Services	4,548.00
				65,194.12
Monthly Charges				
12/14/2017	13657	United Concordia	Dental Insurance	4,950.46
12/13/2017	13643	PECO	Electric	5,009.15
12/20/2017	13676	PECO	Electric	1,027.57
12/13/2017	13644	Philadelphia Gas Works	Gas	511.33
12/13/2017	13639	Great American Insurance Company	General Property and Liability Insurance	4,477.26
12/22/2017	13683	AETNA	Medical Insurance	59,692.47
12/20/2017	13674	Mutual of Omaha	Other Insurance	1,762.51
12/13/2017	13656	Wells Fargo Vendor Fin Serv	Printing/Binding/Copying	3,173.95
12/1/2017	13612	XTEL Communications	Telecommunication Services	2,293.46
12/20/2017	13680	VERIZON	Telephone	150.94
12/13/2017	13653	Verizon Wireless	Telephone	346.01
12/13/2017	13635	Accurate Trash Removal	Trash Removal	1,095.95
12/1/2017	13610	City of Phila	Water/Sewage	1,215.93
				85,706.99
12/1/2017	13584	CDW Government, Inc.	Administrative Software	976.65
12/1/2017	13602	The Philadelphia Tribune	Advertising	83.70
12/20/2017	13670	High Noon Books	Books	78.87
12/1/2017	13604	Santilli & Thomson,LLC	Business Services	192.57
12/13/2017	13637	Consortium for School Networking	Conferences	807.00
12/1/2017	13583	Bulldog Janitorial Supply Company, Inc.	Custodial Supplies	920.50
12/1/2017	13591	EduLink, Inc.	Educational Software and Related Licensing Fees	900.00
12/13/2017	13648	Quadric Software	Educational Software and Related Licensing Fees	200.00
12/1/2017	13606	School Nutrition Association	Educational Software and Related Licensing Fees	146.25
12/20/2017	13660	AM Electrical Services, LLC	Electrical	100.00
12/13/2017	13652	ThyssenKrupp Elevator	Elevator	641.46
12/13/2017	13636	Alexandra Mosoeana	Employee Reimbursement - General Supplies	225.24
12/1/2017	13595	Katherine Gallacchi	Employee Reimbursement - Travel	41.84
12/1/2017	13603	Rosemary Williams	Employee Reimbursement - Books	255.75
12/20/2017	13659	SYNCB/Amazon	Equipment	1,381.70
12/13/2017	13655	W.B. Mason	Equipment	1,264.75
12/20/2017	13662	Blick Art Materials	General Supplies	77.26
12/1/2017	13589	Creative Characters	General Supplies	832.85
12/1/2017	13599	Nasco	General Supplies	141.06
12/20/2017	13675	Nasco	General Supplies	119.30
12/13/2017	13646	Pro-Ed	General Supplies	328.74
12/1/2017	13611	W.B. Mason	General Supplies	1,526.45
12/20/2017	13681	W.B. Mason	General Supplies	989.78
12/13/2017	13654	Ward's Science	General Supplies	41.56
12/1/2017	13600	Oliver Heating & Cooling	HVAC	4,078.80
12/1/2017	13597	Kleinbard Bell & Brecker LLP	Legal Services	595.00
12/20/2017	13664	Decker Equipment	Maintenance Supplies	2,598.26
12/21/2017	13682	EBA Advisors	Medical Reimbursement	9,841.35
12/1/2017	13608	TASC	Misc. Purchased Services	150.75
12/20/2017	13673	Lydia Mendez	Payroll Check reissue	221.28
12/20/2017	13668	FedEx	Postage	38.59
12/13/2017	13645	Pitney Bowes Global Financial Services, LLC	Postage	300.00
12/20/2017	13677	Pitney Bowes Purchase Power	Postage	500.00
12/1/2017	13609	UPS	Postage	75.44
12/20/2017	13679	UPS	Postage	10.22
12/13/2017	13651	Standard Digital Imaging, Inc.	Printing/Binding/Copying	209.71
12/13/2017	13641	Michelle Greco	Professional Educational Services - Other	1,170.00
12/1/2017	13585	Community Council Education Services, Inc.	Professional Services	1,250.00
12/1/2017	13586	Community Council Education Services, Inc.	Professional Services	12,896.79
12/1/2017	13587	Community Council Education Services, Inc.	Professional Services	4,750.88
12/1/2017	13588	Community Council Education Services, Inc.	Professional Services	4,222.11
12/20/2017	13663	Community Council Education Services, Inc.	Professional Services	14,921.26
12/1/2017	13590	Delta-T Group, Inc.	Professional Services	831.00
12/20/2017	13665	Delta-T Group, Inc.	Professional Services	357.00
12/20/2017	13666	Dynamic Language Services	Professional Services	1,043.25
12/1/2017	13593	Horsham Clinic	Professional Services	315.00
12/20/2017	13671	J.Alton Consulting	Professional Services	1,025.45
12/13/2017	13642	NSAN, Inc.	Professional Services	790.00
12/1/2017	13601	Pediatric Therapeutic Services	Professional Services	19,059.52
12/13/2017	13647	QBS Inc.	Professional Services	850.00

12/1/2017	13582	ACS Quality Services, Inc.	Repairs and Maintenance Services of Buildings	168.00
12/13/2017	13650	Sonitrol Security of Delaware Valley	Security/Safety Services	204.00
12/20/2017	13678	Sonitrol Security of Delaware Valley	Security/Safety Services	1,862.25
12/20/2017	13667	E-Rate Online, LLC	Services in Support of the LEA's Technology Plan	3,000.00
12/1/2017	13594	Jasmine Eaddy Employment and Training Services, LLC	Subs	1,825.00
12/13/2017	13640	Jasmine Eaddy Employment and Training Services, LLC	Subs	660.00
12/20/2017	13672	Jasmine Eaddy Employment and Training Services, LLC	Subs	1,485.00
12/20/2017	13661	AT Conference	Telephone	82.63
12/1/2017	13605	SEPTA	Transpasses	1,556.90
12/1/2017	13596	Keia Miller	Tuition Reimbursement	1,200.00
				<u>106,418.72</u>
12/8/2017		Debt Service		92,787.94
			Report Total	<u><u>350,107.77</u></u>

**Independence Charter School
Budget Reconciliation
Fiscal Year 2018
Original Adopted Budget vs. Current**

Unrestricted Fund Balance		5,425,689
Revenue Adopted Budget		9,585,643
School District Subsidies	487,423	
Other Local	82,064	
State Revenue	10,655	
Federal Revenues	140,243	720,385
Revenue Current Budget		10,306,028
Expenditures Adopted Budget		9,884,892
Salaries & Benefits	67,181	
Contracted Services	157,634	
Property Services	(60,000)	
Other Purchased Services	13,605	
Supplies, Book & Software	10,375	
Equipment & Technology	(5,873)	182,922
Expenditures Current Budget		10,067,814
Ending Fund Balance from Operations		5,663,903