

**PIEDMONT COMMUNITY CHARTER SCHOOL
BUDGET REPORT - CASH BASIS
FOR THE PERIOD JULY 1, 2017 - MARCH 31, 2018**

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	% REMAINING
REVENUE					
TOTAL STATE REVENUE	7,354,262.17	706,016.48	6,000,931.73	1,353,330.44	18.40%
TOTAL LOCAL REVENUE	2,272,814.87	232,489.32	1,658,846.92	613,967.95	27.01%
TOTAL FEDERAL REVENUE	368,395.17	117,761.56	263,543.76	104,851.41	28.46%
TOTAL FUND BALANCE APPROPRIATE	148,113.60	-	148,113.60	-	0.00%
TOTAL REVENUE	10,143,585.81	1,056,267.36	8,071,436.01	2,072,149.80	20.43%
EXPENSES					
Total 1. Salaries & Bonuses	5,645,762.89	487,051.82	3,972,754.58	1,673,008.31	29.63%
Total 2. Benefits	1,203,466.09	99,981.12	804,526.59	398,939.50	33.15%
Total 3. Books & Supplies	314,291.10	29,703.36	296,620.77	17,670.33	5.62%
Total 4. Technology	102,114.00	806.41	86,998.91	15,115.09	14.80%
Total 5. Equipment & Leases	85,711.00	8,954.05	68,471.86	17,239.14	20.11%
Total 6. Contracted Student Services	282,300.00	27,692.31	237,057.73	45,242.27	16.03%
Total 7. Staff Development	76,337.00	9,625.74	51,427.95	24,909.05	32.63%
Total 8. Administrative Services	165,880.00	26,156.16	142,306.03	23,573.97	14.21%
Total 9. Insurances	70,252.00	6,305.04	66,525.02	3,726.98	5.31%
Total 10. Rents & Debt Service	1,026,450.44	50,167.55	863,079.38	163,371.06	15.92%
Total 11. Facilities	300,000.00	18,311.99	278,051.56	21,948.44	7.32%
Total 12. Utilities	168,700.00	14,770.13	123,845.08	44,854.92	26.59%
Total 13. Other Food - Office	7,321.00	51.61	3,699.77	3,621.23	49.46%
Total 14. Total Transportation & Travel	8,500.00	101.92	4,694.96	3,805.04	44.77%
Total 15. Capitalized Expenses	-	-	-	-	0.00%
Total 16. Special Funds	131,000.00	15,090.02	115,020.63	15,979.37	12.20%
Total 17. Challenge Foundation - CFA	-	-	7,842.10	(7,842.10)	0.00%
Total 18. Facilities Projects Appropriated	185,528.20	(20,325.00)	185,528.20	-	0.00%
Total Expenses	9,773,613.72	774,444.23	7,308,451.12	2,465,162.60	25.22%
Net Surplus (Deficit) BEFORE INVESTMENT	\$ 369,972.09	\$ 281,823.13	\$ 762,984.89	\$ (393,012.80)	
Total Other Income	-	930.38	183,993.67	(183,993.67)	
Total Other Expense	-	-	9,927.29	(9,927.29)	
Net Surplus (Deficit) AFTER INVESTMENT	369,972.09	282,753.51	937,051.27	(567,079.18)	

This financial statement has not been subjected to an audit or review or compilation engagement, and no assurance is provided on them.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statement prepared in accordance with the cash basis of accounting.

PIEDMONT COMMUNITY CHARTER SCHOOL
SURPLUS & CASH AS OF MARCH 31, 2018

TOTAL CASH:

Operating	BB&T 0305	\$ 2,211,273.22
Special Funds	BB&T 0321	8,146.62
Investment (at FMV)	PNC 5413	1,306,630.42
IDA	BB&T 8290	1,476,958.38
Petty Cash		713.14
TOTAL		<u>\$ 5,003,721.78</u>

ANTICIPATED FUND BALANCE:

FY17 Ending Fund Balance	\$ 4,226,362.63
Fund Balance Appropriations - current fiscal year	(148,113.60)
Current Year Budgeted Surplus	<u>369,972.09</u>
Expected FY18 Ending Fund Balance	\$ 4,448,221.12
Amount Held in PNC Investment Account	(1,306,630.42)
Amount Held in IDA Account	(1,476,958.38)
Expected Fund Balance Available	<u>\$ 1,664,632.32</u>

** Anticipated position is based on the assumption that school's current budget is monitored/updated according to actual expenditures

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