

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

	CURRENT BUDGET	MTD ACTIVITY	YTD ACTIVITY	BUDGET BALANCE	% REMAINING
REVENUE					
TOTAL STATE REVENUE	7,336,059.00	676,232.48	3,961,168.15	3,374,890.85	46.00%
TOTAL LOCAL REVENUE	1,944,468.89	218,978.93	658,699.86	1,285,769.03	66.12%
TOTAL FEDERAL REVENUE	318,675.00	-	39,289.00	279,386.00	87.67%
TOTAL FUND BALANCE APPROPRIATE	141,941.35	-	141,941.35	-	0.00%
TOTAL REVENUE	9,741,144.24	895,211.41	4,801,098.36	4,940,045.88	50.71%
EXPENSES					
Total 1. Salaries & Bonuses	5,560,752.97	475,246.65	2,537,564.39	3,023,188.58	54.37%
Total 2. Benefits	1,272,850.81	98,979.88	508,414.82	764,435.99	60.06%
Total 3. Books & Supplies	201,500.00	19,873.32	223,962.91	(22,462.91)	-11.15%
Total 4. Technology	85,000.00	2,461.40	64,047.69	20,952.31	24.65%
Total 5. Equipment & Leases	71,750.00	8,556.34	47,885.95	23,864.05	33.26%
Total 6. Contracted Student Services	234,903.00	24,530.04	162,707.52	72,195.48	30.73%
Total 7. Staff Development	51,424.00	11,194.61	32,875.91	18,548.09	36.07%
Total 8. Administrative Services	151,380.00	5,198.62	101,394.64	49,985.36	33.02%
Total 9. Insurances	72,961.00	8,208.02	47,609.90	25,351.10	34.75%
Total 10. Rents & Debt Service	1,026,450.44	51,787.34	496,283.58	530,166.86	51.65%
Total 11. Facilities	200,000.00	12,240.27	227,179.45	(27,179.45)	-13.59%
Total 12. Utilities	168,700.00	14,010.65	74,702.06	93,997.94	55.72%
Total 13. Other Food - Office	2,500.00	57.83	3,273.28	(773.28)	-30.93%
Total 14. Total Transportation & Travel	9,500.00	100.05	3,784.55	5,715.45	60.16%
Total 15. Capitalized Expenses	-	-	-	-	0.00%
Total 16. Special Funds	-	8,863.80	41,913.02	(41,913.02)	0.00%
Total 17. Challenge Foundation - CFA	-	-	7,842.10	(7,842.10)	0.00%
Total 18. Facilities Projects Appropriated	141,941.35	-	141,941.35	-	0.00%
Total Expenses	9,251,613.57	741,308.82	4,723,383.12	4,528,230.45	48.95%
Net Surplus (Deficit) BEFORE INVESTMENT	\$ 489,530.67	\$ 153,902.59	\$ 77,715.24	\$ 411,815.43	
Total Other Income	-	15,277.44	175,210.21	(175,210.21)	
Total Other Expense	-	-	6,560.47	(6,560.47)	
Net Surplus (Deficit) AFTER INVESTMENT	489,530.67	169,180.03	246,364.98	243,165.69	

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 DECEMBER 31, 2017

TOTAL CASH:

Operating	BB&T 0305	\$ 1,531,972.09
Special Funds	BB&T 0321	17,573.98
Investment (at FMV)	PNC 5413	2,778,271.91
Petty Cash		713.14
TOTAL		<u>\$ 4,328,531.12</u>

ANTICIPATED FUND BALANCE:

FY17 Ending Fund Balance	\$ 4,226,362.63
Fund Balance Appropriations - current fiscal year	(141,941.35)
Current Year Budgeted Surplus	<u>489,530.67</u>
Expected FY18 Ending Fund Balance	\$ 4,573,951.95
Amount Held in PNC Investment Account	<u>(2,778,271.91)</u>
Expected Fund Balance Available	<u>\$ 1,795,680.04</u>

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

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