

**PA CYBER CHARTER SCHOOL**  
**PRELIMINARY BALANCE SHEET**  
As of August 31, 2013

		Governmental Funds <u>August 31, 2013</u>
<b>ASSETS</b>		
CURRENT ASSETS		
CASH	\$	10,701,918
ACCOUNTS RECEIVABLES (NET)	\$	28,484,764
DUE FROM OTHERS	\$	1,331,149
PREPAID EXPENSES	\$	(2,950)
DEPOSITS	\$	89,450
TOTAL CURRENT ASSETS	<u>\$</u>	<u>40,604,331</u>
TOTAL ASSETS	<u><u>\$</u></u>	<u><u>40,604,331</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	\$	3,201,608
DEFERRED REVENUE		-
DUE TO OTHERS		-
LINE OF CREDIT		-
PAYROLL PAYABLE		1,429,350
STUDENT ACTIVITIES PAYABLE		2,200
TOTAL CURRENT LIABILITIES	<u>\$</u>	<u>4,633,157</u>
EQUITY		
FUND BALANCE - BEGINNING	\$	29,872,574
NET INCOME		6,098,600
TOTAL EQUITY	<u>\$</u>	<u>35,971,173</u>
TOTAL LIAB & EQUITY	<u><u>\$</u></u>	<u><u>40,604,331</u></u>

# PA CYBER CHARTER SCHOOL

## PROFIT AND LOSS

From July 1, 2013 To August 31, 2013

	<u>Budget</u>	<u>Governmental</u>		<u>Variance</u> <u>Favorable/(Unfavorable)</u>
		<u>Funds</u>	<u>Funds</u>	
<b>REVENUES</b>				
<b>LOCAL</b>				
Pennsylvania LEA's	\$ 102,162,000	\$	15,320,000	\$ (86,842,000)
Other	1,777,006		8,010	(1,768,996)
<b>TOTAL LOCAL</b>	<b>\$ 103,939,006</b>	<b>\$</b>	<b>15,328,010</b>	<b>\$ (88,610,996)</b>
State	3,799,934		-	(3,799,934)
Federal	2,140,825		-	(2,140,825)
Proceeds of Extended Term Financing	-		-	-
Sale of Fixed Assets	5,000		-	(5,000)
<b>TOTAL REVENUE</b>	<b>\$ 109,884,765</b>	<b>\$</b>	<b>15,328,010</b>	<b>\$ (94,556,755)</b>
<b>EXPENDITURES</b>				
Instruction	\$ 77,737,713	\$	4,792,486	\$ 72,945,227
Administration	37,204,006		4,445,557	32,758,449
Student Activities	127,140		(8,632)	135,772
Capital	-		-	-
Facility Improvement	2,450,000		-	2,450,000
Debt Service	127,523		-	127,523
<b>TOTAL EXPENDITURES</b>	<b>\$ 117,646,382</b>	<b>\$</b>	<b>9,229,410</b>	<b>\$ 108,416,972</b>
<b>REVENUE IN EXCESS</b>				
<b>(DEFICIT) OF EXPENDITURES</b>				
		<b>\$</b>	<b>6,098,600</b>	