

**The Pennsylvania Cyber Charter School
2013/2014 Treasurer's Report**

October, 2013

1) Cash Flow Summary

	<u>Jul-13</u>	<u>Aug-13</u>	<u>Year to Date thru 08-31-13</u>
Beg. Cash Balance =	\$ 15,036,581	\$ 11,430,267	\$ 15,036,581
<u>Cash Inflows</u>			
LEA Tuition	\$ 750,271	\$ 4,476,414	\$ 5,226,685
Other Local Revenues	\$ 59,309	\$ 5,740	\$ 65,049
State Revenues	\$ -	\$ -	\$ -
Federal Revenues	\$ -	\$ -	\$ -
	<u>\$ 809,581</u>	<u>\$ 4,482,154</u>	<u>\$ 5,291,734</u>
<u>Cash Outflows</u>			
Payroll & Benefits	\$ 2,201,480	\$ 2,205,437	\$ 4,406,917
Curriculum	\$ 3,375	\$ -	\$ 3,375
3rd Party Curriculum	\$ 872	\$ 9,859	\$ 10,731
Accounts Payable	\$ 2,210,168	\$ 2,995,206	\$ 5,205,374
Debt Payments	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -
	<u>\$ 4,415,894</u>	<u>\$ 5,210,502</u>	<u>\$ 9,626,397</u>
Monthly Cash Flow =	\$ (3,606,314)	\$ (728,349)	\$ (4,334,662)
<u>Financing Balances</u>			
Revolving LOC	\$ -	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
End. Cash Balance =	<u>\$ 11,430,267</u>	<u>\$ 10,701,918</u>	<u>\$ 10,701,918</u>

2) Financial Statements, Accounting Procedures and Account Reconciliations

All monthly Balance Sheet account reconciliations have been completed preliminarily through June, 2013 and there are no material variances to report. There are no material backlogs in accounting functions. The 2013-2014 Line of Credit has a \$0 outstanding balance. The 2012-2013 reconciliation process has been completed and final billings were sent on August 1st. The 2012-2013 audit is currently underway and scheduled for board approval at the November, 2013 regular meeting. Any questions relative to this report can be directed to Matthew Schulte, Board Treasurer or Ed Elder, Chairman of the Board of Directors' Finance Committee.