



**PROVIDENCE HALL
CHARTER SCHOOL**

Prepared by:

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Business Administrator

Month Ending:

April 30, 2023

Summary

Bond payments were processed in April. Payroll expenses were slightly lower due to Spring Break. Federal and State reimbursements were submitted for May payment.

Balance Sheet

- Days Cash on Hand: 229
- Cash on Hand meets bond covenants.

Income Statement

- 154 Repair & Maintenance - Gym painted, gym lighting updated, roof repairs
- 158 Construction - Elementary construction costs for April
- 226 Equipment - Tech - Rebate on Copiers purchased in prior month
- 243 Interest Paid - Loans - Bond interest payment
- 244 Principal Paid - Loans - Monthly principal on portable classrooms

Reporting

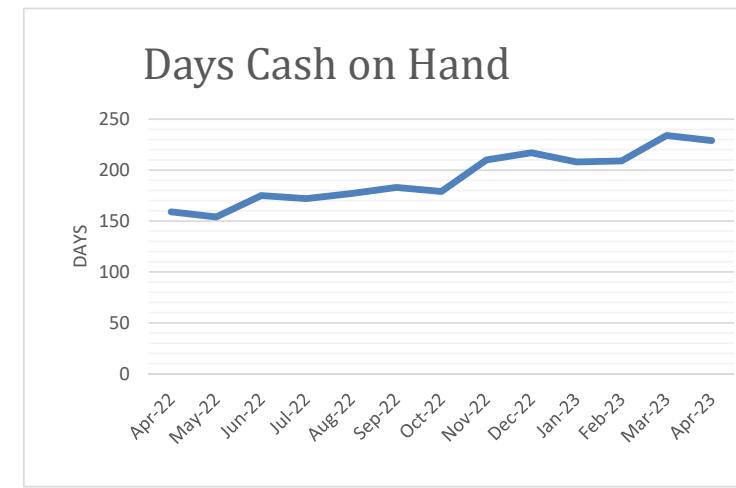
Transparency Report for Quarter 3 uploaded

Action Items - Board

- Approve Final FY23 Budget
- Approved Original FY24 Budget

Cash on Hand - History

Apr-23	229
Mar-23	234
Feb-23	209
Jan-23	208
Dec-22	217
Nov-22	210
Oct-22	179
Sep-22	183
Aug-22	177
Jul-22	172
Jun-22	175
May-22	154
Apr-22	159



Enrollment

	Original Budget	Enrollment data from Registrar (includes Dual- and Split-Enrolled students)					
		10/1/22	2/1/23	3/1/23	3/29/23	5/1/23	6/2/23
K	121	144	146	146	148	148	148
1	144	145	149	149	150	150	150
2	150	150	149	148	150	150	150
3	150	147	149	151	151	151	147
4	145	153	149	151	147	147	146
5	145	149	147	146	147	147	144
6	160	187	182	179	180	182	182
7	165	191	188	186	183	182	181
8	190	211	203	202	201	201	200
9	175	178	188	188	183	183	183
10	185	179	176	173	171	169	169
11	175	178	176	173	173	173	170
12	135	136	136	135	135	133	133
Total	2040	2148	2138	2127	2119	2116	2103

Plus 17 Foreign Exchange Students



Monthly Financial Scoreboard

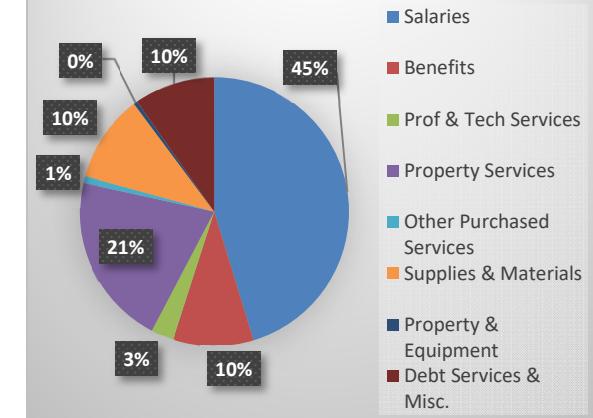
as of April 30, 2023

Balance Sheet		% through the year: 83.33%	
Assets	Prior Month	Current Month	
Operating Cash (Unrestricted)	\$ 12,446,968	\$ 12,180,481	
Restricted Cash	\$ 5,697,860	\$ 5,186,042	
Accounts Receivable	\$ 3,133	\$ 3,497	
Prepaid/Other Assets	\$ 5,074	\$ 10,175	
Total Assets	\$ 18,153,035	\$ 17,380,195	
Liabilities & Fund Balance			
Accounts Payable	\$ 621,524	\$ 710,163	
Other Current Liabilities	\$ 1,607,595	\$ 1,585,936	
Total Liabilities	\$ 2,229,119	\$ 2,296,099	
Unrestricted Fund Balance	\$ 13,198,977	\$ 12,972,364	
Restricted Fund Balance	\$ 2,718,939	\$ 2,111,731	
Total Fund Balance	\$ 15,917,916	\$ 15,084,095	
Total Liabilities & Fund Balance	\$ 18,147,035	\$ 17,380,194	

Restricted Program Funds

LUNCH	\$358,731
ESEA	\$(3,575)
BILL RELATED	\$(567,267)
RESTR. ST./FED	\$2,062,180
SPEC. POP.	\$25,056
CTE	\$(83,582)
SPECIAL ED	\$320,187

Expense Categories



Income Statement - Budget Report				% through the year: 83.33%
		YTD	Approved	% of
Revenue		Actuals	Budget	Current Month Budget
1000	Local	\$ 1,816,530	\$ 1,694,530	\$ 145,578 107.20%
3000	State	\$ 17,918,489	\$ 21,463,384	\$ 1,693,743 83.48%
4000	Federal	\$ 532,968	\$ 1,019,928	\$ 43,997 52.26%
5000	Other Financing Proceeds	\$ 5,000	\$ 5,000	\$ -
Total Revenue		\$ 20,267,987	\$ 24,177,842	\$ 1,883,318 83.83%
Expenses				
100	Salaries	\$ 10,225,895	\$ 12,362,857	\$ 944,285 82.71%
200	Benefits	\$ 2,188,426	\$ 3,061,818	\$ 235,414 71.47%
300	Prof & Tech Services	\$ 618,835	\$ 849,173	\$ 31,970 72.88%
400	Property Services	\$ 4,687,679	\$ 7,302,524	\$ 658,865 64.19%
500	Other Purchased Services	\$ 184,800	\$ 242,649	\$ 14,587 76.16%
600	Supplies & Materials	\$ 2,376,737	\$ 2,727,361	\$ 168,165 87.14%
700	Property & Equipment	\$ 100,719	\$ 133,755	\$ (2,200) 75.30%
800	Debt Services & Misc.	\$ 2,202,388	\$ 2,569,920	\$ 669,542 85.70%
Total Expenses		\$ 22,585,479	\$ 29,250,057	\$ 2,720,628 77.22%
Net Income		\$ (2,317,492)	\$ (5,072,215)	\$ (837,310)
>5% positive		within 5%	>5% negative	

Performance Metrics

Financial Metrics	Prior Year	Now	Standard
Unrestricted Days Cash on Hand (Bond Calc.)	182	229	30 Days
Unrestricted Days Cash on Hand (USCSB Calc.)	167	190	30 Days
Debt to Asset Ratio	1.75	0.04	≤ 1
Current Ratio	3.96	3.95	≥ 1
Annual Cash Flow increase/(decrease)	1,353,290	2,064,621	> 0
Profit Margin (Total Margin)	\$ 0.03	\$ (0.21)	> 0
Enrollment Metrics			
Enrollment Trend (Oct 1)	2,040	2,106	≥ 90% PY
Average Daily Membership (ADM)	2038.79	1998.07	≥ 90% Oct 1

Enrollment



Days Cash on Hand (Bond)



*These interim reports are reported on a modified accrual basis and intended for internal use only.

Providence Hall
Board Report - Balance Sheet
07/01/2022 to 04/30/2023

Assets	
Cash	
Unrestricted Cash	
Regular Checking	(164,556)
Savings	136,631
Money Market and CD	12,208,040
Cash on Hand	366
Total Unrestricted Cash	<u>12,180,481</u>
Restricted cash	
US Bank Bond Principal	484,167
US Bank Bond Interest	110,710
US Bank Bond Reserve	4,591,165
Total Restricted cash	<u>5,186,042</u>
Total Cash	<u>17,366,523</u>
Accounts receivable	
Local	-
State	-
Federal	-
Sales tax receivable	3,497
Total Accounts receivable	<u>3,497</u>
Prepaid Expenses and Deferred Charges	10,175
Total Assets	<u>17,380,195</u>
Liabilities and fund balance	
Liabilities:	
Accounts payable	683,409
P-Card liabilities	26,754
Wages and payroll taxes payable	383,506
Retirement liability payable	(61)
Wages Accrued	1,202,491
Employee Benefits Accrued	-
Unearned revenue	-
Total Liabilities:	<u>2,296,100</u>
Fund Balance:	
Beginning fund balance	17,396,585
Net income	(2,312,490)
Total Fund Balance:	<u>15,084,095</u>
Total Liabilities and fund balance	<u>17,380,195</u>

Providence Hall
Board Report - Income Statement
07/01/2022 to 04/30/2023
83.33% of the fiscal year has expired

	February Actual	March Actual	April Draft	YTD Actual	Approved Budget	Budget Draft Final	% YTD Actual to Budget
Net Income (Loss)							
Revenue							
002 Local Revenue							
003 Tuition	-	-	-	48,000	48,000	48,000	100.00%
004 Transportation Fees	-	7,620	120	31,506	32,500	31,506	96.94%
005 Interest Income	58,148	73,460	71,825	444,622	250,000	520,000	177.85%
006 Lunch Fee Student	33,329	40,434	22,280	357,766	420,000	394,000	85.18%
007 Lunch Fee Non Student	210	492	314	3,146	3,000	3,722	104.88%
008 Local Misc. Sales Income	6,847	6,088	5,511	72,950	80,000	77,098	91.19%
009 Activities- After School Programs	15,247	44,311	20,184	323,772	312,020	375,220	103.77%
011 Student Fees	3,347	3,524	5,989	193,565	192,810	203,578	100.39%
013 Local Donations	2,709	2,505	6,884	105,914	101,200	116,228	104.66%
015 Local Parent Org Income	1,064	-	94	28,024	30,000	30,000	93.41%
016 Sales & Rentals	3,493	3,954	10,707	79,747	98,500	104,302	80.96%
017 Other Local Income	3,644	4,697	1,671	127,517	126,500	134,938	100.80%
Total 002 Local Revenue	128,038	187,085	145,578	1,816,530	1,694,530	2,038,592	107.20%
021 State Revenue							
022 Regular School Programs K-12	726,617	726,275	726,275	7,266,714	8,719,160	8,719,264	83.34%
023 Professional Staff	50,180	50,180	50,180	501,804	602,165	602,165	83.33%
025 Educator Salary Adjustment	62,697	62,697	62,697	626,973	752,368	752,368	83.33%
026 Class Size Reduction K-8	46,336	46,336	46,283	463,304	556,028	555,870	83.32%
028 Charter -Local Replacement	528,012	528,012	528,012	5,280,118	6,336,142	6,336,142	83.33%
029 Special Ed -Add-on	158,982	158,982	158,982	1,589,819	1,907,783	1,907,783	83.33%
030 Special Ed -Self-Contained	2,907	2,907	2,907	29,070	34,884	34,884	83.33%
031 Special Ed -Extended/State	4,578	4,685	2,545	29,621	35,138	34,711	84.30%
032 Career and Tech Education	20,779	20,779	22,235	209,367	338,560	340,716	61.84%
033 Gifted and Talented Learning	1,189	1,189	1,189	11,888	14,265	14,265	83.33%
034 Enhancement for At-Risk	10,978	10,978	10,978	109,784	131,741	131,741	83.33%
035 Early Interventions	53,572	5,167	5,167	150,072	198,128	198,128	75.75%
036 Early Literacy	6,654	6,654	6,654	66,537	79,844	79,844	83.33%
037 Digital Learning	-	-	-	114,601	122,033	122,033	93.91%
039 International Baccalaureate	1,929	1,929	1,929	19,291	23,149	23,149	83.33%
040 School Land Trust Program	-	-	-	275,470	275,470	275,470	100.00%
042 Lunch-State Liquor Tax	15,980	12,257	17,157	110,892	133,000	140,000	83.38%
043 School Nurses	481	481	481	4,813	5,775	5,775	83.33%
045 Library Books & Electronic Resources	166	166	166	1,662	1,994	1,994	83.33%
046 Teachers Mat. & Supp.	-	-	-	20,727	20,727	20,727	100.00%

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	February Actual	March Actual	April Draft	YTD Actual	Approved Budget	Budget Draft Final	% YTD Actual to Budget
047 Other State Revenue	3,353	753	873	14,247	22,772	22,695	62.57%
049 CTE Suicide Prevention	-	-	-	1,000	1,000	1,000	100.00%
050 ELL Software	-	22,610	-	22,610	25,734	22,610	87.86%
051 Concurrent Enrollment	1,011	1,011	1,011	10,111	12,133	12,133	83.33%
052 Advance Placement	618	618	618	6,181	7,417	7,417	83.33%
053 Teacher Sal. Supplement Prog (TSSP)	-	22,093	7,141	36,375	80,000	78,000	45.47%
054 LETRS Professional Learning	56,519	-	-	56,519	62,309	56,519	90.71%
055 Educator Professional Time	-	-	-	241,112	241,112	241,112	100.00%
056 Public Education Capital & Technology	-	-	-	239,415	239,415	239,415	100.00%
062 Teacher & Student Sucess Act TSSA	40,262	46,039	40,262	408,393	483,139	483,139	84.53%
Total 021 State Revenue	1,793,799	1,732,797	1,693,743	17,918,489	21,463,384	21,461,068	83.48%
071 Federal Revenue							
072 IDEA -B -Disabled	156,078	-	-	154,544	434,950	434,950	35.53%
074 National School Lunch Progam	40,886	31,608	43,997	289,574	325,628	360,628	88.93%
079 Title 1 Disadvantaged	4,677	-	-	4,964	69,795	69,795	7.11%
080 Title II Teacher Improvement	18,946	-	-	25,779	40,779	40,779	63.22%
082 Federal Other	58,107	-	-	58,107	148,775	148,775	39.06%
Total 071 Federal Revenue	278,695	31,608	43,997	532,968	1,019,928	1,054,928	52.26%
091 Other Revenue							
094 Other Proceeds	-	-	-	-	-	9,210	-
Proceeds of Sales of Fixed Assets	-	-	-	5,000	5,000	5,000	100.00%
Total 091 Other Revenue	-	-	-	5,000	5,000	14,210	100.00%
Total Revenue	2,200,531	1,951,490	1,883,318	20,272,988	24,182,842	24,568,797	83.83%

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	February Actual	March Actual	April Draft	YTD Actual	Approved Budget	Budget Draft Final	% YTD Actual to Budget
Expense							
102 Salaries 100							
103 Wages - Instruction Support	15,933	18,750	15,244	151,941	170,843	179,800	88.94%
104 Wages - Director & Principals	64,600	65,278	63,923	651,108	808,800	805,300	80.50%
105 Wages - Teachers	611,824	745,885	510,656	5,508,073	6,464,157	6,439,444	85.21%
106 Wages - Teachers-Special Ed	67,227	80,368	54,845	592,898	705,460	691,327	84.04%
107 Wages - Substitute Teacher	6,680	3,752	1,296	66,003	65,000	70,022	101.54%
108 Wages - Support Services Students- Guidance Personnel	40,370	48,869	31,871	334,441	417,896	400,481	80.03%
109 Wages - Health Services Personnel	35,262	41,836	34,270	330,444	375,452	403,629	88.01%
110 Wages - Psychological Personnel	9,181	11,829	7,910	76,221	89,880	90,880	84.80%
111 Wages - Library/Media Personnel	19,880	22,052	14,495	161,650	184,957	190,451	87.40%
112 Wages - Admin & LEA Support Staff	65,702	66,190	64,648	648,176	823,362	806,429	78.72%
113 Wages - Aides & Paraprofessionals	54,088	70,442	44,205	524,501	687,467	621,251	76.29%
114 Wages - SpEd Aide & Paraprofess	36,366	40,639	24,564	313,515	394,630	361,000	79.45%
115 Wages - Transportation	15,856	17,085	16,311	138,274	169,050	169,050	81.79%
116 Wages - Maintenance & Ops	16,583	16,598	17,109	171,009	216,182	226,182	79.10%
117 Wages - Computer & Tech	16,867	12,402	14,083	146,076	202,400	190,000	72.17%
118 Wages - Food Services	32,403	40,743	27,686	304,731	446,968	365,110	68.18%
119 Wages - Athletics Coaches	28,797	3,867	1,167	106,834	140,353	155,000	76.12%
Total 102 Salaries 100	1,137,619	1,306,585	944,285	10,225,895	12,362,857	12,165,358	82.71%
121 Benefits 200							
122 Retirement Programs	57,157	56,712	57,517	516,954	768,702	702,943	67.25%
123 Social Security & Medicare Tax	73,672	73,692	71,386	668,136	947,158	866,334	70.54%
124 Health Benefits	100,412	101,813	100,531	954,546	1,287,109	1,303,582	74.16%
125 State unemployment	3,880	4,288	3,687	24,500	58,849	33,152	41.63%
126 W/C & Other Employee Benefits	2,293	2,293	2,293	24,291	-	26,874	-
Total 121 Benefits 200	237,414	238,797	235,414	2,188,426	3,061,818	2,932,885	71.47%
131 Purchased Prof & Tech Services 300							
132 Management / Business Services	2,083	2,083	2,083	20,830	28,000	24,996	74.39%
133 Instructional Services	2,568	6,381	898	102,155	124,114	127,114	82.31%
134 Employee Training / Development	2,154	525	-	104,479	159,636	114,848	65.45%
135 Education Support Services	13,738	30,899	19,907	117,699	151,925	177,344	77.47%
137 Computer and Tech Services	3,333	3,333	3,333	71,080	85,000	85,000	83.62%
138 Legal and Accounting	-	20,465	-	35,050	36,300	36,200	96.56%
139 Other Purchased Services	14,624	25,278	5,750	167,541	264,197	366,797	63.42%
Total 131 Purchased Prof & Tech Services 300	38,500	88,965	31,970	618,835	849,173	932,299	72.87%

Providence Hall
Board Report - Income Statement
07/01/2022 to 04/30/2023
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	February Actual	March Actual	April Draft	YTD Actual	Approved Budget	Budget Draft Final	% YTD Actual to Budget
151 Purchased Property Services 400							
152 Utilities Expenses	3,885	3,904	4,910	55,979	95,000	84,000	58.93%
153 Repair & Maint -Comp & Tech	4,632	3,176	7,561	48,244	53,925	59,384	89.47%
154 Repair & Maint -Facilities & Custodial	8,322	12,928	35,865	215,359	275,000	274,338	78.31%
155 Repair & Maintenance -Transportation	5,114	18,476	8	62,148	55,000	75,000	113.00%
156 Out Services- Custodial	14,212	16,456	13,337	142,857	190,000	190,000	75.19%
157 Lease-Rent Expense	6,341	9,212	12,067	146,569	160,190	173,326	91.50%
158 Construction Services	432,217	536,640	585,117	4,016,522	6,473,409	5,795,522	62.05%
Total 151 Purchased Property Services 400	474,722	600,792	658,865	4,687,679	7,302,524	6,651,570	64.19%
171 Other Purchased Services 500							
173 Insurance Expense	-	-	-	58,500	58,500	58,500	100.00%
174 Telephone & Internet	687	697	665	6,853	10,000	9,000	68.53%
176 Postage & Mailing Expense	90	40	43	1,604	2,700	2,700	59.41%
178 Copy and Print Services	565	1,465	706	7,066	10,100	10,200	69.96%
179 Advertising- Administration	600	477	1,184	4,209	7,300	5,000	57.65%
180 Travel- Staff Travel & Mileage	1,923	4,119	(318)	46,157	75,499	63,845	61.14%
181 Travel - Field Trips	8,680	11,797	12,308	60,411	78,550	83,119	76.91%
Total 171 Other Purchased Services 500	12,546	18,597	14,587	184,800	242,649	232,365	76.16%

Providence Hall
Board Report - Income Statement
07/01/2022 to 04/30/2023
83.33% of the fiscal year has expired

	February Actual	March Actual	April Draft	YTD Actual	Approved Budget	Budget Draft Final	% YTD Actual to Budget
191 Supplies 600							
192 Classroom	45,711	63,665	45,385	550,532	578,434	672,387	95.18%
193 Employee Training Supplies	53	2,006	20	10,200	36,500	15,723	27.94%
194 Special Ed	4,250	2,432	1,439	18,293	23,350	22,000	78.34%
195 Administration Supplies	5,816	4,936	3,758	55,144	71,000	71,000	77.67%
196 Board Supplies	150	147	177	1,715	3,000	3,000	57.17%
197 Vending Machines	19	86	134	1,136	1,500	1,500	75.74%
198 Food and Supplies	46,705	50,964	35,505	453,236	540,000	547,500	83.93%
199 Maintenance & Custodial Supplies	5,563	7,686	7,557	156,549	201,000	201,000	77.89%
200 Transportation	202	163	508	13,778	20,000	20,000	68.89%
201 Energy-Electricity & Natural Gas	20,077	18,006	17,786	182,752	218,000	219,000	83.83%
202 Textbooks & Instructional Software	3,791	2,958	2,832	348,581	348,612	352,590	99.99%
203 Library Books & Supplies	1,015	7,457	2,138	30,440	22,000	31,000	138.36%
204 Computer and Tech	750	63,502	39,091	458,771	548,966	535,942	83.57%
205 Motor, Fuel & Oil	3,158	5,193	3,311	35,531	43,000	46,000	82.63%
206 Parent Teacher Organization	2,127	2,752	2,928	32,060	34,000	34,000	94.29%
208 Student Motivation	4,040	2,101	5,040	24,652	36,000	33,589	68.48%
209 Fund Raising	755	296	556	3,366	2,000	4,028	168.28%
Total 191 Supplies 600	144,183	234,347	168,165	2,376,737	2,727,361	2,810,259	87.14%
221 Property (Equipment) 700							
226 Equipment -Tech Hardware/Software	-	27,165	(2,200)	24,965	28,000	24,965	89.16%
227 Equipment -Facilities	-	-	-	8,371	8,371	8,371	100.00%
228 Equipment -Transportation	-	-	-	67,383	67,383	67,383	100.00%
229 Equipment -Food Services	-	-	-	-	30,000	21,465	-
Total 221 Property (Equipment) 700	-	27,165	(2,200)	100,719	133,755	122,184	75.30%
241 Other Objects 800							
242 Dues and Fees	1,917	3,846	2,829	63,733	65,191	68,475	97.76%
243 Interest Paid -Loans	115	201	664,457	1,342,931	1,622,382	1,344,382	82.78%
244 Principal Paid -Loans	(1,222)	1,919	1,925	777,512	788,000	788,000	98.67%
245 Other Debt Service Fees	-	-	-	11,800	60,500	80,000	19.50%
246 Indirect costs	-	-	-	-	14,847	(1,015)	-
247 Contributions Pass Through	-	669	331	6,412	7,000	6,412	91.60%
Total 241 Other Objects 800	810	6,636	669,542	2,202,388	2,557,920	2,286,254	86.10%
Total Expense	2,045,794	2,521,883	2,720,629	22,585,478	29,238,057	28,133,174	77.25%
Total Net Income (Loss)	154,738	(570,393)	(837,311)	(2,312,490)	(5,055,215)	(3,564,376)	45.74%