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**STUDENT ACHIEVEMENT**



*experience. expertise. execution.*

## **Peninsula Preparatory Academy Charter School**

Monthly Financial Report  
**August 2019**



# Peninsula Preparatory Academy Charter School

## Financial Summary

For Period ended August 31, 2019

<b>LIQUIDITY</b>	<b>Cash on Hand</b> <i>(Total of All Accounts as of August 31, 2019)</i>	\$ 1,344,386
	<b>Cash on Hand</b> <i>(Operating Accounts Only: as of August 31, 2019)</i>	\$ 1,268,608
	<i>Number of days of Cash on Hand as of August 31, 2019</i>	76.19
	<b>FY Ending Cash Available to Carryover to FY20-21, Operating Accounts Only</b>	\$ 366,306
	<i>*Cash balance available once all FY19-20 obligations &amp; receivables have been settled.</i>	
	<i>Number of days of Cash on Hand as of 6/30/20</i>	22.00

<b>ENROLLMENT</b>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<b>General Ed</b>	314.000	323.00	(9)	\$	5,071,100	\$ 5,216,450	\$ (145,350)
	<b>SPED</b>							
	0 - 20%	6.000	10.00	(4)	\$	-	\$ -	\$ -
	20 - 59%	8.000	30.00	(22)	\$	83,120	\$ 311,700	\$ (228,580)
	60% - Over	27.000	5.00	22	\$	514,323	\$ 95,245	\$ 419,078
	<b>Total SPED</b>	41.00	45.00	(4)		597,443	406,945	\$ 190,498

<b>BALANCE SHEET</b>	<b>Total Current Assets:</b>	\$ 1,445,904
	<b>Total Current Liabilities:</b>	\$ 1,080,842
	<b>Working Capital (Current) Ratio</b>	1.34
	<b>Total Assets:</b>	\$ 1,802,690
	<b>Total Liabilities:</b>	\$ 1,080,842
	<b>Debt Ratio</b>	0.60
	<b>Total Net Assets:</b>	\$ 721,848

<b>BUDGETING / REVENUE &amp; EXPENSES</b>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	Total Revenue YTD:	\$ 946,276	\$ 940,869	\$ 5,407
	Total Expenses YTD:	(602,374)	(563,043)	39,331
	<b>Net Operating Surplus(Deficit):</b>	<b>\$ 343,902</b>	<b>\$ 377,825</b>	<b>\$ (33,923)</b>
		<u>Annual Projected</u>	<u>Annual Budget</u>	<u>Variance</u>
	Annual Projected Revenue:	\$ 6,460,758	\$ 6,436,169	\$ 24,589
	Annual Projected Expenses (before depreciation):	(6,077,071)	(6,080,408)	(3,336)
	<b>Projected Net Operating Surplus(Deficit) before Depreciation:</b>	<b>383,687</b>	<b>355,762</b>	<b>\$ 27,925</b>
	Annual Projected Depreciation:	(250,000)	(250,000)	-
	<b>Projected Net Operating Surplus(Deficit) after Depreciation:</b>	<b>\$ 133,687</b>	<b>\$ 105,762</b>	<b>\$ 27,925</b>
<b>Capital Expenditure Requirements</b>	<b>\$ 112,578</b>	<b>\$ -</b>	<b>\$ 112,578</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2020**

	Annual Budget FY 19-20	Actuals July - Aug	Budget July - Aug	Variance	Projections thru June (to spend)	Full Year Projections	Variance	Notes
<b>Income</b>								
Total 4100 State Grants	6,249,323	946,274	937,233	9,041	5,344,381	6,290,655	41,332	Enrollment Based on November Draft Invoice
Total 4200 Federal Grants	186,846	-	3,636	(3,636)	170,083	170,083	(16,763)	Based on recent Title I & Title II Allocation from NYS
Total 4300 Contributions	-	-	-	-	-	-	-	
Total 4400 Miscellaneous Income	-	2	-	2	18	20	20	
<b>Total Income</b>	<b>6,436,169</b>	<b>946,276</b>	<b>940,869</b>	<b>5,407</b>	<b>5,514,482</b>	<b>6,460,758</b>	<b>24,589</b>	
<b>Total Expenses</b>								
Total 5100 Administrative Staff	642,044	83,752	79,664	4,088	558,292	642,044	-	
Total 5200 Instructional Staff	2,902,072	107,440	111,618	(4,179)	2,794,633	2,902,072	-	
Total 5300 Other Personnel Expenses	-	-	-	-	-	-	-	
Total 5000 Compensation	3,544,116	191,192	191,282	(91)	3,352,924	3,544,116	-	
Total 5400 Benefits	378,885	28,696	34,685	(5,989)	350,369	379,065	180	
Total 5500 Insurances	665,500	151,057	110,917	40,140	514,444	665,500	-	
Total 6100 Administrative Expenses	112,512	18,508	18,752	(244)	94,004	112,512	-	
Total 6120 General Insurances	50,300	2,768	8,383	(5,615)	47,532	50,300	-	
Total 6200 Professional Services	158,000	17,645	23,500	(5,855)	140,355	158,000	-	
Total 6300 Professional Development	20,000	3,923	1,818	2,105	16,077	20,000	-	
Total 6400 Marketing and Staff/Student Recruitment	16,500	6,317	2,750	3,567	10,183	16,500	-	
Total 7100 Curriculum & Classroom Expenses	140,628	16,883	5,455	11,429	119,929	136,812	(3,816)	Based on recent FAMIS Allocation
Total 8100 Facility	922,482	153,788	153,587	201	768,694	922,482	-	
Total 8200 Technology/Communication	68,784	11,211	11,464	(253)	57,573	68,784	-	
Total 8800 Miscellaneous Expenses	2,700	386	450	(64)	2,614	3,000	300	
8900 Depreciation Expense	250,000	-	-	-	250,000	250,000	-	
<b>Total Expenses</b>	<b>6,330,408</b>	<b>602,374</b>	<b>563,043</b>	<b>39,331</b>	<b>5,724,698</b>	<b>6,327,071</b>	<b>(3,336)</b>	
<b>Net Income</b>	<b>105,762</b>	<b>343,902</b>	<b>377,825</b>	<b>(33,923)</b>	<b>(210,216)</b>	<b>133,687</b>	<b>27,925</b>	
<b>Net Income without Depreciation</b>								
		<b>343,902</b>	<b>377,825</b>	<b>(33,923)</b>				
<b>Capital Expenses</b>								
1510 Computers & Laptops	-	-	-	-	-	-	-	
1514 Equipment - Other	-	9,748	-	9,748	9,748	19,495	19,495	
1515 Leasehold Improvements	-	80,785	-	80,785	102,830	183,615	183,615	Kitchen conversion; Electrical Installations; Basement entrance;
1516 Construction in Progress	-	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>90,533</b>	<b>-</b>	<b>90,533</b>	<b>112,578</b>	<b>203,110</b>	<b>203,110</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2020**

	Annual Budget FY 19-20	Actuals July - Aug	Budget July - Aug	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
<b>4100 State Grants</b>							
4101 Per Pupil Aid - General Education	5,216,450	872,100	869,408	2,692	5,071,100	(145,350)	Enrollment Based on November Draft Invoice
4101.1 Per Pupil Adjustment - PY	-	-	-	-	-	-	
4102 Per Pupil Aid - Special Education	406,945	74,174	67,824	6,350	597,443	190,498	Enrollment Based on November Draft Invoice
4103 NYSTL	18,847	-	-	-	16,042	(2,805)	Based on recent FAMIS Allocation
4104 NYSSL	4,839	-	-	-	4,125	(714)	Based on recent FAMIS Allocation
4105 NYSLIB	2,019	-	-	-	1,721	(298)	Based on recent FAMIS Allocation
4106 UPK	539,500	-	-	-	539,500	-	
4110 Other State Grants	60,724	-	-	-	60,724	-	
<b>Total 4100 State Grants</b>	<b>6,249,323</b>	<b>946,274</b>	<b>937,233</b>	<b>9,041</b>	<b>6,290,655</b>	<b>41,332</b>	
<b>4200 Federal Grants</b>							
4201 Title I	111,490	0	0	0	100,341	(11,149)	Based on recent Title I Allocation from NYS
4203 Title IIA	20,958	0	0	0	15,344	(5,614)	Based on recent Title I Allocation from NYS
4207 IDEA	32,582	0	0	0	32,582	-	
4209 E-Rate	21,816	-	3,636	(3,636)	21,816	-	
<b>Total 4200 Federal Grants</b>	<b>186,846</b>	<b>-</b>	<b>3,636</b>	<b>(3,636)</b>	<b>170,083</b>	<b>(16,763)</b>	
<b>4300 Contributions</b>							
4303 Restricted Contributions	-	-	-	-	-	-	
4304 Unrestricted Contributions	-	-	-	-	-	-	
4305 Fundraising Event Income	-	-	-	-	-	-	
<b>Total 4300 Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4400 Miscellaneous Income</b>							
4401 Interest Income	-	2	-	2	20	20	
4402 Misc. Income	-	-	-	-	-	-	
<b>Total 4400 Miscellaneous Income</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>	<b>20</b>	<b>20</b>	
<b>Total Income</b>	<b>6,436,169</b>	<b>946,276</b>	<b>940,869</b>	<b>5,407</b>	<b>6,460,758</b>	<b>24,589</b>	
<b>5000 Compensation</b>							
<b>5100 Administrative Staff</b>							
5101 Administration	423,300	76,923	70,550	6,373	423,300	-	
5102 Operational Support	178,744	5,495	7,448	(1,952)	178,744	-	
5103 School Aides	-	-	-	-	-	-	
5104 Security Personnel	40,000	1,334	1,667	(333)	40,000	-	
<b>Total 5100 Administrative Staff</b>	<b>642,044</b>	<b>83,752</b>	<b>79,664</b>	<b>4,088</b>	<b>642,044</b>	<b>-</b>	
<b>5200 Instructional Staff</b>							
5201 Classroom Teachers	673,458	22,418	25,902	(3,484)	673,458	-	
5202 Special Education Teachers	314,571	15,225	12,099	3,126	314,571	-	
5203 Teacher Assistants	314,997	14,107	12,115	1,992	314,997	-	
5204 Specialists	354,985	17,143	13,653	3,490	354,985	-	
5205 Pupil Services	321,431	10,176	12,363	(2,187)	321,431	-	
5206 Academic Coach	249,543	6,140	9,598	(3,457)	249,543	-	
5207 Academic Support Services	389,297	11,083	14,973	(3,890)	389,297	-	
5208 UPK Staff	283,791	11,147	10,915	232	283,791	-	
<b>Total 5200 Instructional Staff</b>	<b>2,902,072</b>	<b>107,440</b>	<b>111,618</b>	<b>(4,179)</b>	<b>2,902,072</b>	<b>-</b>	
<b>5300 Other Personnel Expenses</b>							
5301 After School	-	-	-	-	-	-	
5302 Substitutes	-	-	-	-	-	-	
5303 Bonuses	-	-	-	-	-	-	
<b>Total 5300 Other Personnel Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total 5000 Compensation</b>	<b>3,544,116</b>	<b>191,192</b>	<b>191,282</b>	<b>(91)</b>	<b>3,544,116</b>	<b>-</b>	
<b>5400 Benefits</b>							
5402 NY State Unemployment Insurance	23,760	213	3,960	(3,747)	23,760	-	
5404 Social Security - EmployER	219,735	11,203	13,555	(2,351)	219,735	-	
5406 Medicare - EmployER	51,390	2,620	3,170	(550)	51,390	-	
5410 401K Employee Clearing	-	-	-	-	-	-	
5411 Garnishment Clearing	-	-	-	-	-	-	
5412 401K Fees	3,000	288	500	(212)	3,000	-	
5413 401K Employer Match	81,000	14,192	13,500	692	81,000	-	
5420 Legal Services	-	180	-	180	180	180	
5422 Dependent Care	-	-	-	-	-	-	
<b>Total 5400 Benefits</b>	<b>378,885</b>	<b>28,696</b>	<b>34,685</b>	<b>(5,989)</b>	<b>379,065</b>	<b>180</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2020**

	Annual Budget FY 19-20	Actuals July - Aug	Budget July - Aug	Variance	Full Year Projections	Variance	Notes
<b>5500 Insurances</b>							
5501 Medical	614,093	140,464	102,349	38,115	614,093	-	
5502 Dental	10,000	2,569	1,667	902	10,000	-	
5503 Vision	1,000	322	167	156	1,000	-	
5504 Workers Compensation	24,880	5,083	4,147	936	24,880	-	
5505 Disability	512	(266)	85	(352)	512	-	
5506 Life Insurance	15,016	2,885	2,503	383	15,016	-	
<b>Total 5500 Insurances</b>	<b>665,500</b>	<b>151,057</b>	<b>110,917</b>	<b>40,140</b>	<b>665,500</b>	-	
<b>6100 Administrative Expenses</b>							
6101 Office Supplies	20,000	252	3,333	(3,081)	20,000	-	
6102 Postage & Delivery	2,500	69	417	(348)	2,500	-	
6104 Equipment Lease	55,512	9,179	9,252	(73)	55,512	-	
6105 Equipment Repairs & Maintenance	-	-	-	-	-	-	
6106 Team Building/Staff Lunches & Appreciation	17,000	6,071	2,833	3,238	17,000	-	
6107 Staff Travel/Transportation	5,500	316	917	(600)	5,500	-	
6108 Transportation Services	-	-	-	-	-	-	
6109 Student Meals/Food Service	-	-	-	-	-	-	
6111 Subscriptions & Dues	7,500	1,482	1,250	232	7,500	-	
6112 Non-capitalized Furniture & Fixtures	2,500	367	417	(49)	2,500	-	
6113 Non-capitalized Software	1,000	-	167	(167)	1,000	-	
6114 Other G&A	-	-	-	-	-	-	
6115 Non-Capitalized Equipment	1,000	771	167	604	1,000	-	
<b>Total 6100 Administrative Expenses</b>	<b>112,512</b>	<b>18,508</b>	<b>18,752</b>	<b>(244)</b>	<b>112,512</b>	-	
<b>6120 General Insurances</b>							
6121 General Liability	35,000	2,768	5,833	(3,065)	35,000	-	
6122 Commercial Umbrella	6,000	-	1,000	(1,000)	6,000	-	
6123 Directors & Officers	7,300	-	1,217	(1,217)	7,300	-	
6126 Student Accident	2,000	-	333	(333)	2,000	-	
6127 Catastrophic Accident	-	-	-	-	-	-	
<b>Total 6120 General Insurances</b>	<b>50,300</b>	<b>2,768</b>	<b>8,383</b>	<b>(5,615)</b>	<b>50,300</b>	-	
<b>6200 Professional Services</b>							
6201 Audit/Accounting Services	17,000	-	-	-	17,000	-	
6202 Payroll Services	6,000	623	1,000	(377)	6,000	-	
6203 Financial Management Services	105,000	9,460	17,500	(8,040)	105,000	-	
6205 Legal Services - paid	1,000	-	167	(167)	1,000	-	
6207 Temporary Staff & Substitutes	5,000	-	833	(833)	5,000	-	
6210 Other Consultants	24,000	7,562	4,000	3,562	24,000	-	
<b>Total 6200 Professional Services</b>	<b>158,000</b>	<b>17,645</b>	<b>23,500</b>	<b>(5,855)</b>	<b>158,000</b>	-	
<b>6300 Professional Development</b>							
6301 Instructional Staff PD	15,000	3,488	1,363.64	2,124	15,000	-	
6302 Non-Instructional Staff PD	2,500	350	227.27	123	2,500	-	
6303 Board Development	2,500	85	227.27	(142)	2,500	-	
6305 Professional Development - Other	-	-	-	-	-	-	
<b>Total 6300 Professional Development</b>	<b>20,000</b>	<b>3,923</b>	<b>1,818</b>	<b>2,105</b>	<b>20,000</b>	-	
<b>6400 Marketing and Staff/Student Recruitment</b>							
6401 Student Recruitment	6,500	3,838	1,083.34	2,754	6,500	-	
6402 Staff Recruitment	10,000	2,479	1,666.66	813	10,000	-	
6403 Advertising	-	-	-	-	-	-	
<b>Total 6400 Marketing and Staff/Student Recruitment</b>	<b>16,500</b>	<b>6,317</b>	<b>2,750</b>	<b>3,567</b>	<b>16,500</b>	-	
<b>7100 Curriculum &amp; Classroom Expenses</b>							
7101 Classroom Supplies	45,000	5,441	4,091	1,351	45,000	-	
7102 Textbooks & Materials	15,000	75	1,364	(1,289)	15,000	-	
7103 NYSTL Expense	18,847	-	-	-	16,042	(2,805)	Based on recent FAMIS Allocation
7104 NYSSL Expense	4,839	-	-	-	4,125	(714)	Based on recent FAMIS Allocation
7105 NYSLIBL Expense	2,019	-	-	-	1,721	(298)	Based on recent FAMIS Allocation
7106 Classroom Libraries	10,000	-	-	-	10,000	-	
7107 Assessment Expenses	6,500	-	-	-	6,500	-	
7108 Field Trips	5,000	-	-	-	5,000	-	
7109 Assemblies & Programs	12,000	8,396	-	8,396	12,000	-	Kindergarden Package, Kids Party rental
7110 Teacher Classroom Stipends	5,000	-	-	-	5,000	-	
7111 Other Direct Educational Expenses	16,424	2,971	-	2,971	16,424	-	
7112 Afterschool	-	-	-	-	-	-	
<b>Total 7100 Curriculum &amp; Classroom Expenses</b>	<b>140,628</b>	<b>16,883</b>	<b>5,455</b>	<b>11,429</b>	<b>136,812</b>	<b>(3,816)</b>	Cost of various instructional software/licenses

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2020**

	Annual Budget FY 19-20	Actuals July - Aug	Budget July - Aug	Variance	Full Year Projections	Variance	Notes
<b>8100 Facility</b>							
8101 Rent	579,637	96,606	96,606	-	579,637	-	
8102 Utilities	91,885	5,479	15,314	(9,835)	91,885	-	
8103 Repairs/Maintenance/Supplies	250,000	51,702	41,667	10,036	250,000	-	
8104 Security	960	-	-	-	960	-	
<b>Total 8100 Facility</b>	<b>922,482</b>	<b>153,788</b>	<b>153,587</b>	<b>201</b>	<b>922,482</b>	<b>-</b>	
<b>8200 Technology/Communication</b>							
8201 Telephone	600	95	100	(5)	600	-	
8202 Mobile Phone	8,100	1,265	1,350	(85)	8,100	-	
8203 Internet Connectivity	12,684	4,365	2,114	2,251	12,684	-	
8204 Technology Supplies	5,000	49	833	(784)	5,000	-	
8205 Technology Services	42,400	5,438	7,067	(1,629)	42,400	-	
<b>Total 8200 Technology/Communication</b>	<b>68,784</b>	<b>11,211</b>	<b>11,464</b>	<b>(253)</b>	<b>68,784</b>	<b>-</b>	
<b>8800 Miscellaneous Expenses</b>							
8801 Interest/Late Charges	200	250	33	217	500	300	
8802 Bank Service Charges	2,500	136	417	(281)	2,500	-	
8803 Misc. Expenses - Other	-	-	-	-	-	-	
8804 Expense Suspense	-	-	-	-	-	-	
<b>Total 8800 Miscellaneous Expenses</b>	<b>2,700</b>	<b>386</b>	<b>450</b>	<b>(64)</b>	<b>3,000</b>	<b>300</b>	
8900 Depreciation Expense	250,000	-	-	-	250,000	-	
<b>Total Expenses</b>	<b>6,330,408</b>	<b>602,374</b>	<b>563,043</b>	<b>39,331</b>	<b>6,327,071</b>	<b>(3,336)</b>	
<b>Net Income</b>	<b>105,762</b>	<b>343,902</b>	<b>377,825</b>	<b>(33,923)</b>	<b>133,687</b>	<b>27,925</b>	
<b>Net Income without Depreciation</b>		<b>343,902</b>	<b>377,825</b>	<b>(33,923)</b>			
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	-	-	-	-	-	
1514 Equipment - Other	-	9,748	-	9,748	9,748	9,748	
1515 Leasehold Improvements	-	80,785	-	80,785	102,830	102,830	Kitchen conversion; Electrical Installations; Basement entrance,
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>90,533</b>	<b>-</b>	<b>90,533</b>	<b>112,578</b>	<b>112,578</b>	

**Peninsula Preparatory Academy Charter School**  
**Balance Sheet**  
As of August 31, 2019

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
1000 Cash	
1010 Chase Operating - 8212	173,548.87
1020 Chase Savings - 0362	1,080,169.79
1040 Chase Building Fund - 0164	312.93
1060 Chase Payroll - 8238	14,889.49
1070 Chase Escrow-0356	75,465.08
<b>Total 1000 Cash</b>	<b>\$ 1,344,386.16</b>
1100 Accounts Receivable	42,766.63
1300 Prepaid Expenses	28,709.17
1310 Prepaid Insurance	30,042.30
1401 Security Deposit	47,778.00
<b>Total Current Assets</b>	<b>\$ 1,493,682.26</b>
<b>Fixed Assets</b>	
1510 Computers & Laptops	390,714.58
1511 Furniture & Fixtures	211,607.28
1513 Telephone Equipment	17,160.94
1514 Equipment - Other	261,813.09
1515 Leasehold Improvements	1,690,523.60
1516 Construction in Progress	19,000.00
<b>Total 1700 Accum Depreciation - Furn, Fix &amp; Equip</b>	<b>-\$ 2,281,811.81</b>
<b>Total Fixed Assets</b>	<b>\$ 309,007.68</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,802,689.94</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
2000 Accounts Payable	34,206.90
2004 J. Pierre - ending 0473	4,785.69
2301 Accrued Expenses	19,150.00
2306 Accrued 401K Retirement	62,549.05
2307 FSA- Flex Spending	0.00
2308 Transit	0.00
2309 Dependent Care	0.00
2400 Unearned/Deferred Revenue	950,889.43
2425 Deferred Grant Revenue	9,260.74
2450 Deferred Rent	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 1,041,849.22</b>
<b>Total Current Liabilities</b>	<b>\$ 1,080,841.81</b>
<b>Total Liabilities</b>	<b>\$ 1,080,841.81</b>
<b>Equity</b>	
3200 Retained Earnings	377,944.40
Net Income	343,903.73
<b>Total Equity</b>	<b>\$ 721,848.13</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,802,689.94</b>

**Peninsula Preparatory Academy Charter School  
Cash Flow Projection as of August 31, 2019**

	September	October	November	December	January	February	March	April	May	June	Subsequent
<b>Beginning Cash Balance ( All Accounts)</b>	<b>1,344,386</b>	<b>767,435</b>	<b>1,290,612</b>	<b>847,808</b>	<b>1,380,430</b>	<b>937,625</b>	<b>1,437,666</b>	<b>994,861</b>	<b>1,516,789</b>	<b>1,073,985</b>	<b>691,904</b>
Restricted Cash - Escrow	(75,465)										
Restricted Cash - Building	(313)										
Accounts Receivable	42,767										
Accounts Payable, AMEX & Accrued Expenses	(81,985)										
Accrued expenses	(19,150)										
Accrued Payroll Liabilities	-										
Capital Lease Current Portion											
Projected Cash Receipts from Operations (below)	53,952	1,019,934	53,952	1,029,379	53,952	996,797	53,952	1,018,685	53,952	114,676	114,364
Projected Cash Disbursements from Operations (below)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(494,552)	(439,962)
Capital Expenditures (below)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	(2,205)	-
<b>Ending Cash Balance</b>	<b>767,435</b>	<b>1,290,612</b>	<b>847,808</b>	<b>1,380,430</b>	<b>937,625</b>	<b>1,437,666</b>	<b>994,861</b>	<b>1,516,789</b>	<b>1,073,985</b>	<b>691,904</b>	<b>366,306</b>