



Helping you to focus on what's important:  
**STUDENT ACHIEVEMENT**



*experience. expertise. execution.*

## **Peninsula Preparatory Academy Charter School**

Monthly Financial Report  
**September 2020**



# Peninsula Preparatory Academy Charter School

## Financial Summary

For Period ended September 30, 2020

<b>LIQUIDITY</b>	<b>Cash on Hand</b> <i>(Total of All Accounts as of September 30, 2020)</i>	\$ 1,170,513
	<b>Cash on Hand</b> <i>(Operating Accounts Only: as of September 30, 2020)</i>	\$ 1,094,723
	<i>Number of days of Cash on Hand as of September 30, 2020</i>	61.02
	<b>FY Ending Cash Available to Carryover to FY21-22, Operating Accounts Only</b>	\$ 101,921
	<i>*Cash balance available once all FY20-21 obligations &amp; receivables have been settled.</i>	
	<i>Number of days of Cash on Hand as of 6/30/21</i>	5.68

<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>	307.100	320.00	(13)	\$	4,951,373	\$ 5,159,360	\$ (207,987)
	<b>SPED</b>							
	0 - 20%	5.025	7.00	(2)	\$	-	-	-
	20 - 59%	4.000	5.00	(1)	\$	41,560	\$ 51,950	\$ (10,390)
	60% - Over	31.000	30.00	1	\$	590,519	\$ 571,470	\$ 19,049
	<b>Total SPED</b>	40.03	42.00	(2)		632,079	623,420	\$ 8,659

<b>BALANCE SHEET</b>	<b>Total Current Assets:</b>	\$ 1,497,117	
	<b>Total Current Liabilities:</b>	\$ 796,284	
	<b>Working Capital (Current) Ratio</b>	1.88	1.2 - 2.0 acceptable
	<b>Total Assets:</b>	\$ 1,692,458	
	<b>Total Liabilities:</b>	\$ 796,284	
	<b>Debt Ratio</b>	0.47	0.4 - 0.6 acceptable
	<b>Total Net Assets:</b>	\$ 896,174	

<b>BUDGETING / REVENUE &amp; EXPENSES</b>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	Total Revenue YTD:	\$ 1,456,580	\$ 1,540,992	\$ (84,413)
	Total Expenses YTD:	(1,017,399)	(1,138,124)	(120,724)
	<b>Net Operating Surplus(Deficit):</b>	<b>\$ 439,180</b>	<b>\$ 402,869</b>	<b>\$ 36,311</b>
		<u>Annual Projected</u>	<u>Annual Budget</u>	<u>Variance</u>
	Annual Projected Revenue:	\$ 6,705,976	\$ 6,808,329	\$ (102,352)
	Annual Projected Expenses (before depreciation):	(6,548,518)	(6,483,528)	64,989
	<b>Projected Net Operating Surplus(Deficit) before Depreciation:</b>	<b>157,459</b>	<b>324,801</b>	<b>\$ (167,342)</b>
	Annual Projected Depreciation:	(250,000)	(250,000)	-
	<b>Projected Net Operating Surplus(Deficit) after Depreciation:</b>	<b>\$ (92,541)</b>	<b>\$ 74,801</b>	<b>\$ (167,342)</b>
	<b>Capital Expenditure Requirements</b>	<b>\$ 48,475</b>	<b>\$ -</b>	<b>\$ 48,475</b>

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Sep	Budget July - Sep	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
Total 4100 State Grants	6,403,508	1,434,437	1,500,280	(65,843)	6,206,233	(197,276)	Based on November Invoice -307 Enrollment GenED and SpED Enrollment 4 @ 20%-59% and 31 @ 60%+
Total 4200 Federal Grants	396,320	9,864	39,863	(29,999)	487,464	91,144	Based on recent Title I & Title II Allocation from NYS and ESSER Cares Grant
Total 4300 Contributions	-	-	-	-	-	-	
Total 4400 Miscellaneous Income	8,500	12,279	850	11,429	12,279	3,779	Pending allocation
<b>Total Income</b>	<b>6,808,329</b>	<b>1,456,580</b>	<b>1,540,992</b>	<b>(84,413)</b>	<b>6,705,976</b>	<b>(102,352)</b>	
<b>Expenses</b>							
Total 5100 Administrative Staff	726,632	132,870	142,059	(9,189)	726,632	-	
Total 5200 Instructional Staff	3,118,283	353,859	359,802	(5,943)	3,118,283	-	
Total 5300 Other Personnel Expenses	-	-	-	-	-	-	
Total 5000 Compensation	3,844,914	486,728	501,861	(15,133)	3,844,914	-	
Total 5400 Benefits	378,728	37,534	94,682	(57,148)	380,031	1,303	401K Fees
Total 5500 Insurances	486,691	118,716	121,673	(2,957)	497,929	11,239	Long, Short and FICA Disability; Workers Comp
Total 6100 Administrative Expenses	302,912	35,577	75,728	(40,151)	320,323	17,411	Monthly Fees for My Time Station, EFAX Services, Apple Financial Services, NYC Charter School Center; Apple Financial Services and TGI Copier Lease
Total 6120 General Insurances	48,000	3,004	12,000	(8,996)	48,000	-	
Total 6200 Professional Services	305,000	70,567	71,500	(933)	312,518	7,518	Strategic Marketing Services, Dan Pasek and Garber
Total 6300 Professional Development	20,000	-	3,636	(3,636)	20,000	-	
Total 6400 Marketing and Staff/Student Recruitment	16,500	3,023	4,125	(1,102)	16,500	-	
Total 7100 Curriculum & Classroom Expenses	121,804	8,858	13,174	(4,316)	121,804	-	
Total 8100 Facility	880,274	199,942	220,068	(20,127)	897,663	17,389	Based on revised rent schedule
Total 8200 Technology/Communication	76,005	25,795	19,001	6,793	85,534	9,529	Zoom and increased internet connectivity fees
Total 8800 Miscellaneous Expenses	2,700	439	675	(236)	3,300	600	Service charges
8900 Depreciation Expense	250,000	27,217	-	27,217	250,000	-	
<b>Total Expenses</b>	<b>6,733,528</b>	<b>1,017,399</b>	<b>1,138,124</b>	<b>(120,724)</b>	<b>6,798,518</b>	<b>64,989</b>	
<b>Net Income</b>	<b>74,801</b>	<b>439,180</b>	<b>402,869</b>	<b>36,311</b>	<b>(92,541)</b>	<b>(167,342)</b>	
<b>Net Income without Depreciation</b>		<b>466,397</b>	<b>402,869</b>	<b>63,528</b>			
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	-	-	-	-	-	
1514 Equipment - Other	-	-	-	-	-	-	
1515 Leasehold Improvements	-	13,100	-	13,100	61,575	61,575	John P Construction Upgrades to Building
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>13,100</b>	<b>-</b>	<b>13,100</b>	<b>61,575</b>	<b>61,575</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Sep	Budget July - Sep	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
<b>4100 State Grants</b>							
4101 Per Pupil Aid - General Education	5,159,360	1,289,840	1,289,840	-	4,951,373	(207,987)	Based on November Invoice - 307 Enrollment
4101.1 Per Pupil Adjustment - PY	-	-	-	-	-	-	
4102 Per Pupil Aid - Special Education	623,420	144,596	155,855	(11,259)	632,079	8,659	Based on November Invoice - 4 @ 20%-59%; 31 @ 60% +
4103 NYSTL	19,712	-	-	-	21,246	1,534	Based on FAMIS FY21 Allocation
4104 NYSSL	5,056	-	-	-	5,423	367	Based on FAMIS FY21 Allocation
4105 NYSLIB	2,112	-	-	-	2,263	151	Based on FAMIS FY21 Allocation
4106 UPK	539,500	-	53,950	(53,950)	539,500	-	
4107 State Food Reimbursement	6,348	-	635	(635)	6,348	-	
4110 Other State Grants	48,000	-	-	-	48,000	-	
<b>Total 4100 State Grants</b>	<b>6,403,508</b>	<b>1,434,437</b>	<b>1,500,280</b>	<b>(65,843)</b>	<b>6,206,233</b>	<b>(197,276)</b>	Based on November Invoice -307 Enrollment GenED and SpED Enrollment 4 @ 20%-59% and 31 @ 60%+
<b>4200 Federal Grants</b>							
4201 Title I	85,289	8,529	8,529	0	85,289	-	Based on Title I Allocation from NYS
4203 Title IIA	15,084	1,335	1,508	(174)	13,349	(1,735)	Based on Title II and IV Transferability Allocation from NYS
4207 IDEA	24,500	0	0	0	24,500	-	
4208 Federal Food Reimbursement	253,577	0	25,358	(25,358)	253,577	-	
4209 E-Rate	17,871	-	4,468	(4,468)	17,871	-	
4211 Other Federal Grant	-	-	0	0	92,879	92,879	Esser Cares Grant
<b>Total 4200 Federal Grants</b>	<b>396,320</b>	<b>9,864</b>	<b>39,863</b>	<b>(29,999)</b>	<b>487,464</b>	<b>91,144</b>	
<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	2	2	
4402 Misc. Income	8,500	12,277	850	11,427	12,277	3,779	Pending Allocation
<b>Total 4400 Miscellaneous Income</b>	<b>8,500</b>	<b>12,279</b>	<b>850</b>	<b>11,429</b>	<b>12,279</b>	<b>3,779</b>	
<b>Total Income</b>	<b>6,808,329</b>	<b>1,456,580</b>	<b>1,540,992</b>	<b>(84,413)</b>	<b>6,705,976</b>	<b>(102,352)</b>	
<b>5000 Compensation</b>							
<b>5100 Administrative Staff</b>							
5101 Administration	427,440	101,640	106,860	(5,220)	427,440	-	
5102 Operational Support	177,192	27,307	22,149	5,158	177,192	-	
5104 Security Personnel	34,000	3,923	4,250	(327)	34,000	-	
5105 Cafeteria Staff	88,000	-	8,800	(8,800)	88,000	-	
<b>Total 5100 Administrative Staff</b>	<b>726,632</b>	<b>132,870</b>	<b>142,059</b>	<b>(9,189)</b>	<b>726,632</b>	<b>-</b>	
<b>5200 Instructional Staff</b>							
5201 Classroom Teachers	684,575	83,890	78,989	4,901	684,575	-	
5202 Special Education Teachers	429,700	36,926	49,581	(12,655)	429,700	-	
5203 Teacher Assistants	417,027	47,914	48,119	(205)	417,027	-	
5204 Specialists	467,893	50,052	53,988	(3,935)	467,893	-	
5205 Pupil Services	270,787	31,835	31,245	591	270,787	-	
5206 Academic Coach	249,843	28,828	28,828	-	249,843	-	
5207 Academic Support Services	329,058	37,968	37,968	-	329,058	-	
5208 UPK Staff	269,400	36,445	31,085	5,360	269,400	-	
<b>Total 5200 Instructional Staff</b>	<b>3,118,283</b>	<b>353,859</b>	<b>359,802</b>	<b>(5,943)</b>	<b>3,118,283</b>	<b>-</b>	
<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>3,844,914</b>	<b>486,728</b>	<b>501,861</b>	<b>(15,133)</b>	<b>3,844,914</b>	<b>-</b>	
<b>5400 Benefits</b>							
5402 NY State Unemployment Insurance	23,760	320	5,940	(5,620)	23,760	-	
5404 Social Security - EmployER	238,385	29,577	59,596	(30,020)	238,385	-	
5406 Medicare - EmployER	55,751	6,917	13,938	(7,021)	55,751	-	
5410 401K Employee Clearing	-	(7,592)	-	(7,592)	-	-	
5411 Garnishment Clearing	-	-	-	-	-	-	
5412 401K Fees	3,000	3,006	750	2,256	4,303	1,303	
5413 401K Employer Match	43,832	6,528	10,958	(4,430)	43,832	-	
5420 Legal Services	-	(4,183)	-	(4,183)	-	-	
5422 Dependent Care	-	-	-	-	-	-	
5423 Local W/H Tax	14,000	2,961	3,500	(539)	14,000	-	
<b>Total 5400 Benefits</b>	<b>378,728</b>	<b>37,534</b>	<b>94,682</b>	<b>(57,148)</b>	<b>380,031</b>	<b>1,303</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Sep	Budget July - Sep	Variance	Full Year Projections	Variance	Notes
<b>5500 Insurances</b>							
5501 Medical	448,538	108,059.10	112,134.51	(4,075)	448,538	-	
5502 Dental	-	-	-	-	-	-	
5503 Vision	-	-	-	-	-	-	
5504 Workers Compensation	20,000	5,478	5,000	478	23,736	3,736	
5505 Disability	10,504	4,214	2,626	1,588	18,007	7,502	Long, Short and FICA Disability
5506 Life Insurance	7,648	965	1,912	(947)	7,648	-	
<b>Total 5500 Insurances</b>	<b>486,691</b>	<b>118,716</b>	<b>121,673</b>	<b>(2,957)</b>	<b>497,929</b>	<b>11,239</b>	
<b>6100 Administrative Expenses</b>							
6101 Office Supplies	20,000	2,642	5,000	(2,358)	20,000	-	
6102 Postage & Delivery	2,500	-	625	(625)	2,500	-	
6104 Equipment Lease	55,512	16,323	13,878	2,445	65,292	9,780	Apple Financial Services and TGI Copier Lease
6105 Equipment Repairs & Maintenance	-	-	-	-	-	-	
6106 Team Building/Staff Lunches & Appreciation	17,000	-	4,250	(4,250)	17,000	-	
6107 Staff Travel/Transportation	5,500	30	1,375	(1,345)	5,500	-	
6108 Transportation Services	-	-	-	-	-	-	
6109 Student Meals/Food Service	190,400	12,800	47,600	(34,800)	190,400	-	
6111 Subscriptions & Dues	7,500	3,782	1,875	1,907	15,131	7,631	Monthly Fees for My Time Station, EFAX Services, Apple Financial Services, NYC Charter School Center
6112 Non-capitalized Furniture & Fixtures	2,500	-	625	(625)	2,500	-	
6113 Non-capitalized Software	1,000	-	250	(250)	1,000	-	
6114 Other G&A	-	-	-	-	-	-	
6115 Non-Capitalized Equipment	1,000	-	250	(250)	1,000	-	
<b>Total 6100 Administrative Expenses</b>	<b>302,912</b>	<b>35,577</b>	<b>75,728</b>	<b>(40,151)</b>	<b>320,323</b>	<b>17,411</b>	
<b>6120 General Insurances</b>							
6121 General Liability	48,000	3,004	12,000	(8,996)	48,000	-	
<b>Total 6120 General Insurances</b>	<b>48,000</b>	<b>3,004</b>	<b>12,000</b>	<b>(8,996)</b>	<b>48,000</b>	<b>-</b>	
<b>6200 Professional Services</b>							
6201 Audit/Accounting Services	19,000	-	-	-	19,000	-	
6202 Payroll Services	138,000	33,439	34,500	(1,061)	138,000	-	
6203 Financial Management Services	118,000	29,460	29,500	(40)	118,000	-	
6205 Legal Services - paid	1,000	-	250	(250)	1,000	-	
6207 Temporary Staff & Substitutes	5,000	-	1,250	(1,250)	5,000	-	
6210 Other Consultants	24,000	7,668	6,000	1,668	31,518	7,518	Strategic Marketing Services, Dan Pasek and Garber
<b>Total 6200 Professional Services</b>	<b>305,000</b>	<b>70,567</b>	<b>71,500</b>	<b>(933)</b>	<b>312,518</b>	<b>7,518</b>	
<b>6300 Professional Development</b>							
6301 Instructional Staff PD	15,000	0	2,727	(2,727)	15,000	-	
6302 Non-Instructional Staff PD	2,500	0	455	(455)	2,500	-	
6303 Board Development	2,500	0	455	(455)	2,500	-	
6305 Professional Development - Other	-	-	-	-	-	-	
<b>Total 6300 Professional Development</b>	<b>20,000</b>	<b>-</b>	<b>3,636</b>	<b>(3,636)</b>	<b>20,000</b>	<b>-</b>	
<b>6400 Marketing and Staff/Student Recruitment</b>							
6401 Student Recruitment	6,500	2,623	1,625.01	998	6,500	-	
6402 Staff Recruitment	10,000	400	2,499.99	(2,100)	10,000	-	
6403 Advertising	-	-	-	-	-	-	
<b>Total 6400 Marketing and Staff/Student Recruitment</b>	<b>16,500</b>	<b>3,023</b>	<b>4,125</b>	<b>(1,102)</b>	<b>16,500</b>	<b>-</b>	
<b>7100 Curriculum &amp; Classroom Expenses</b>							
7101 Classroom Supplies	30,000	7,914	5,455	2,459	30,000	-	
7102 Textbooks & Materials	15,000	-	2,727	(2,727)	15,000	-	
7103 NYSTL Expense	19,712	-	-	-	19,712	-	
7104 NYSSL Expense	5,056	-	-	-	5,056	-	
7105 NYSLIBL Expense	2,112	-	-	-	2,112	-	
7106 Classroom Libraries	5,000	-	500	(500)	5,000	-	
7107 Assessment Expenses	6,500	-	650	(650)	6,500	-	
7108 Field Trips	5,000	-	500	(500)	5,000	-	
7109 Assemblies & Programs	12,000	-	1,200	(1,200)	12,000	-	
7110 Teacher Classroom Stipends	5,000	-	500	(500)	5,000	-	
7111 Other Direct Educational Expenses	16,424	944	1,642	(698)	16,424	-	
7112 Afterschool	-	-	-	-	-	-	
<b>Total 7100 Curriculum &amp; Classroom Expenses</b>	<b>121,804</b>	<b>8,858</b>	<b>13,174</b>	<b>(4,316)</b>	<b>121,804</b>	<b>-</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Sep	Budget July - Sep	Variance	Full Year Projections	Variance	Notes
<b>8100 Facility</b>							
8101 Rent	579,637	149,257	144,909	4,347	597,026	17,389	Based on revised rent schedule
8102 Utilities	91,885	7,850	22,971	(15,121)	91,885	-	
8103 Repairs/Maintenance/Supplies	207,792	42,835	51,948	(9,113)	207,792	-	
8104 Security	960	-	240	(240)	960	-	
<b>Total 8100 Facility</b>	<b>880,274</b>	<b>199,942</b>	<b>220,068</b>	<b>(20,127)</b>	<b>897,663</b>	<b>17,389</b>	
<b>8200 Technology/Communication</b>							
8201 Telephone	600	391	150	241	1,291	691	
8202 Mobile Phone	9,900	1,493	2,475	(982)	9,900	-	
8203 Internet Connectivity	17,880	6,763	4,470	2,293	26,563	8,683	
8204 Technology Supplies	5,000	1,367	1,250	117	5,000	-	
8205 Technology Services	42,625	15,780	10,656	5,123	42,780	155	Zoom
<b>Total 8200 Technology/Communication</b>	<b>76,005</b>	<b>25,795</b>	<b>19,001</b>	<b>6,793</b>	<b>85,534</b>	<b>9,529</b>	
<b>8800 Miscellaneous Expenses</b>							
8801 Interest/Late Charges	200	300	50	250	800	600	Service charges
8802 Bank Service Charges	2,500	139	625	(486)	2,500	-	
<b>Total 8800 Miscellaneous Expenses</b>	<b>2,700</b>	<b>439</b>	<b>675</b>	<b>(236)</b>	<b>3,300</b>	<b>600</b>	
8900 Depreciation Expense	250,000	27,217	-	27,217	250,000	-	
<b>Total Expenses</b>	<b>6,733,528</b>	<b>1,017,399</b>	<b>1,138,124</b>	<b>(120,724)</b>	<b>6,798,518</b>	<b>64,989</b>	
<b>Net Income</b>	<b>74,801</b>	<b>439,180</b>	<b>402,869</b>	<b>36,311</b>	<b>(92,541)</b>	<b>(167,342)</b>	
<b>Net Income without Depreciation</b>		<b>466,397</b>	<b>402,869</b>	<b>63,528</b>			
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	-	-	-	-	-	
1514 Equipment - Other	-	-	-	-	-	-	
1515 Leasehold Improvements	-	13,100	-	13,100	48,475	48,475	John P Construction Upgrades to Building
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>13,100</b>	<b>-</b>	<b>13,100</b>	<b>48,475</b>	<b>48,475</b>	

**Peninsula Preparatory Academy Charter School**  
**Balance Sheet**  
As of September 30, 2020

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
1000 Cash	
1010 Chase Operating - 8212	96,048.69
1020 Chase Savings - 0362	983,692.91
1040 Chase Building Fund - 0164	313.05
1060 Chase Payroll - 8238	14,981.08
1070 Chase Escrow-0356	75,477.55
<b>Total 1000 Cash</b>	<b>\$ 1,170,513.28</b>
1100 Accounts Receivable	296,757.80
1300 Prepaid Expenses	20,833.09
1310 Prepaid Insurance	9,012.55
1401 Security Deposit	47,778.00
<b>Total Current Assets</b>	<b>\$ 1,544,894.72</b>
<b>Fixed Assets</b>	
1510 Computers & Laptops	403,188.58
1511 Furniture & Fixtures	211,607.28
1513 Telephone Equipment	17,160.94
1514 Equipment - Other	262,188.09
1515 Leasehold Improvements	1,764,568.60
1516 Construction in Progress	19,000.00
<b>Total 1700 Accum Depreciation - Furn, Fix &amp; Equip</b>	<b>\$ (2,530,150.10)</b>
<b>Total Fixed Assets</b>	<b>\$ 147,563.39</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,692,458.11</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
2000 Accounts Payable	218,299.72
2004 J. Pierre - ending 0473	15,437.67
2301 Accrued Expenses	9,900.00
2306 Accrued 401K Retirement	11,952.17
2307 FSA- Flex Spending	578.00
2308 Transit	10.00
2309 Dependent Care	200.00
2400 Unearned/Deferred Revenue	539,906.32
2425 Deferred Grant Revenue	0.00
2450 Deferred Rent	0.00
<b>Total Current Liabilities</b>	<b>\$ 796,283.89</b>
<b>Total Liabilities</b>	<b>\$ 796,283.89</b>
<b>Equity</b>	
3200 Retained Earnings	456,993.79
<b>Net Income</b>	439,180.43
<b>Total Equity</b>	<b>\$ 896,174.22</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,692,458.11</b>

**Peninsula Preparatory Academy Charter School  
Cash Flow Projection as of September 30, 2020**

	October	November	December	January	February	March	April	May	June	Subsequent
<b>Beginning Cash Balance ( All Accounts)</b>	<b>1,170,513</b>	<b>1,533,012</b>	<b>1,048,450</b>	<b>1,506,107</b>	<b>1,021,546</b>	<b>1,454,702</b>	<b>970,141</b>	<b>1,403,297</b>	<b>918,736</b>	<b>482,175</b>
Restricted Cash - Escrow	(75,478)									
Restricted Cash - Building	(313)									
Accounts Receivable	296,758									
Accounts Payable, AMEX & Accrued Expenses	(266,078)									
Accrued expenses	(9,900)									
Accrued Payroll Liabilities										
Capital Lease Current Portion										
Projected Cash Receipts from Operations (below)	997,389	59,944	1,002,162	59,944	977,662	59,944	977,662	59,944	107,944	96,781
Projected Cash Disbursements from Operations (below)	(544,506)	(544,506)	(544,506)	(544,506)	(544,506)	(544,506)	(544,506)	(544,506)	(544,506)	(477,035)
Capital Expenditures (below)	(35,375)	-	-	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>1,533,012</b>	<b>1,048,450</b>	<b>1,506,107</b>	<b>1,021,546</b>	<b>1,454,702</b>	<b>970,141</b>	<b>1,403,297</b>	<b>918,736</b>	<b>482,175</b>	<b>101,921</b>