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**STUDENT ACHIEVEMENT**



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## **Peninsula Preparatory Academy Charter School**

Monthly Financial Report  
**February 2022**

# Peninsula Preparatory Academy Charter School

## Financial Summary

For Period ended February 28, 2022

<b>LIQUIDITY</b>	<b>Cash on Hand</b> <i>(Total of All Accounts as of February 28, 2022)</i>	\$ 842,716
	<b>Cash on Hand</b> <i>(Operating Accounts Only: as of February 28, 2022)</i>	\$ 766,917
	<i>Number of days of Cash on Hand as of February 28, 2022</i>	38.44
	<b>FY Ending Cash Available to Carryover to FY22-23, Operating Accounts Only</b>	\$ 259,135
	<i>*Cash balance available once all FY21-22 obligations &amp; receivables have been settled. Number of days of Cash on Hand as of 6/30/22</i>	12.99

<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>	262.101	320.00	(58)	\$	4,414,829	\$ 5,390,080	\$ (975,251)
	<b>SPED</b>							
	0 - 20%	6.410	7.00	(1)	\$	-	-	-
	20 - 59%	2.410	5.00	(3)	\$	25,040	\$ 51,950	\$ (26,910)
	60% - Over	22.436	30.00	(8)	\$	427,383	\$ 571,470	\$ (144,087)
	<b>Total SPED</b>	31.26	42.00	(11)		452,423	623,420	\$ (170,997)

<b>BALANCE SHEET</b>	<b>Total Current Assets:</b>	\$ 1,185,491
	<b>Total Current Liabilities:</b>	\$ 1,411,727
	<b>Working Capital (Current) Ratio</b>	0.84
	<b>Total Assets:</b>	\$ 1,511,274
	<b>Total Liabilities:</b>	\$ 2,311,727
	<b>Debt Ratio</b>	1.53
	<b>Total Net Assets:</b>	\$ (800,453)

<b>BUDGETING / REVENUE &amp; EXPENSES</b>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	Total Revenue YTD:	\$ 3,677,357	\$ 4,618,360	\$ (941,003)
	Total Expenses YTD:	(4,581,260)	(4,143,462)	437,798
	<b>Net Operating Surplus(Deficit):</b>	<b>\$ (903,903)</b>	<b>\$ 474,898</b>	<b>\$ (1,378,801)</b>
		<u>Annual Projected</u>	<u>Annual Budget</u>	<u>Variance</u>
	Annual Projected Revenue:	\$ 6,170,497	\$ 7,075,775	\$ (905,278)
	Annual Projected Expenses (before depreciation):	(7,282,670)	(6,772,464)	510,205
	<b>Projected Net Operating Surplus(Deficit) before Depreciation:</b>	<b>\$ (1,112,173)</b>	<b>303,311</b>	<b>\$ (1,415,484)</b>
	Annual Projected Depreciation:	(104,840)	(200,000)	95,160
	<b>Projected Net Operating Surplus(Deficit) after Depreciation:</b>	<b>\$ (1,217,013)</b>	<b>\$ 103,311</b>	<b>\$ (1,320,324)</b>
	<b>Capital Expenditure Requirements</b>	<b>\$ 186,079</b>	<b>\$ -</b>	<b>\$ 186,079</b>

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2022**

	Annual Budget FY 21-22	Actuals July - Feb	Budget July - Feb	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
Total 4100 State Grants	6,588,280	3,260,405	4,336,509	(1,076,104)	5,436,627	(1,151,653)	Based on March Invoice -263.152 Enrollment GenED and SpED Enrollment 1 @ 20%-59% and 21.436 @ 60%+
Total 4200 Federal Grants	478,995	416,947	276,184	140,763	725,358	246,363	Based on recent Title I & Title II Allocation from NYS and ESSER Cares Grant
Total 4300 Contributions	-	-	-	-	-	-	
Total 4400 Miscellaneous Income	8,500	5	5,667	(5,662)	8,512	12	
<b>Total Income</b>	<b>7,075,775</b>	<b>3,677,357</b>	<b>4,618,360</b>	<b>(941,003)</b>	<b>6,170,497</b>	<b>(905,278)</b>	
<b>Expenses</b>							
Total 5100 Administrative Staff	889,193	486,147	549,329	(63,182)	808,718	(80,476)	
Total 5200 Instructional Staff	3,131,316	1,718,860	1,696,130	22,730	3,137,876	6,560	
Total 5300 Other Personnel Expenses	-	-	-	-	-	-	
Total 5000 Compensation	4,020,509	2,205,007	2,245,459	(40,452)	3,946,593	(73,916)	
Total 5400 Benefits	431,907	403,594	287,938	115,657	610,103	178,196	Increase in 401K due to larger contributions
Total 5500 Insurances	613,380	375,427	408,920	(33,493)	468,701	(144,679)	
Total 6100 Administrative Expenses	297,412	232,695	198,275	34,420	392,212	94,800	Curriculum Associates; Apple Fin Svcs; EFAF Services
Total 6120 General Insurances	48,000	39,895	32,000	7,895	48,000	-	
Total 6200 Professional Services	298,280	256,066	186,187	69,880	375,309	77,029	Credit From TriNet for Payroll Services
Total 6300 Professional Development	27,500	-	16,477	(16,477)	-	(27,500)	
Total 6400 Marketing and Staff/Student Recruitment	14,500	69,593	9,667	59,926	105,093	90,593	Higher Recruitment Fees
Total 7100 Curriculum & Classroom Expenses	108,856	107,905	50,460	57,445	169,739	60,883	New Curriculum Textbooks and Workbooks Higher fees from Professional Services Group- Partially covered under ESSER II
Total 8100 Facility	834,915	743,548	556,610	186,938	1,051,687	216,772	
Total 8200 Technology/Communication	76,005	73,704	50,670	23,034	92,873	16,868	
Total 8800 Miscellaneous Expenses	1,200	18,613	800	17,813	22,359	21,159	PPP Loan Interest & Unallocated Exp- Pending
8900 Depreciation Expense	200,000	55,213	100,000	(44,787)	104,840	(95,160)	
<b>Total Expenses</b>	<b>6,972,464</b>	<b>4,581,260</b>	<b>4,143,462</b>	<b>437,798</b>	<b>7,387,510</b>	<b>415,045</b>	
<b>Net Income</b>	<b>103,311</b>	<b>(903,903)</b>	<b>474,898</b>	<b>(1,378,801)</b>	<b>(1,217,013)</b>	<b>(1,320,324)</b>	
<b>Net Income without Depreciation</b>	<b>303,311</b>	<b>(848,690)</b>	<b>574,898</b>	<b>(1,423,588)</b>	<b>(1,112,173)</b>	<b>(1,415,484)</b>	
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	84,120	-	84,120	168,240	168,240	
1514 Equipment - Other	-	27,682	-	27,682	55,364	55,364	
1515 Leasehold Improvements	-	74,277	-	74,277	148,555	148,555	
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>186,079</b>	<b>-</b>	<b>186,079</b>	<b>372,159</b>	<b>372,159</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2022**

	Annual Budget FY 21-22	Actuals Feb YTD	Budget Feb YTD	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
<b>4100 State Grants</b>							
4101 Per Pupil Aid - General Education	5,390,080	2,977,480	3,593,387	(615,906)	4,414,829	(975,251)	Based on Pending May Invoice - 262.1 Enrollment
4101.1 Per Pupil Adjustment - PY	-	-	-	-	-	-	
4102 Per Pupil Aid - Special Education	623,420	279,150	415,613	(136,464)	452,423	(170,997)	Based on Pending May Invoice - 2.4 @ 20%-59%; 22.4 @ 60% +
4103 NYSTL	21,246	-	-	-	17,242	(4,004)	Based on FAMIS Allocation
4104 NYSSL	5,423	-	-	-	4,434	(989)	Based on FAMIS Allocation
4105 NYSLIB	2,263	-	-	-	1,850	(413)	Based on FAMIS Allocation
4106 UPK	539,500	-	323,700	(323,700)	539,500	-	
4107 State Food Reimbursement	6,348	3,775	3,809	(34)	6,348	-	
4110 Other State Grants	-	-	-	-	-	-	
<b>Total 4100 State Grants</b>	<b>6,588,280</b>	<b>3,260,405</b>	<b>4,336,509</b>	<b>(1,076,104)</b>	<b>5,436,627</b>	<b>(1,151,653)</b>	Based on March Invoice -263.152 Enrollment GenED and SpED Enrollment 1 @ 20%-59% and 21.436 @ 60%+
<b>4200 Federal Grants</b>							
4201 Title I	100,341	43,498	60,205	(16,707)	72,496	(27,845)	Based on Title I Allocation from NYS
4203 Title IIA	15,084	11,117	9,050	2,066	18,294	3,210	Based on Title II and IV Transferability Allocation from NYS
4207 IDEA	40,239	46,123	40,239	5,884	46,123	5,884	Based on the Jan invoice
4208 Federal Food Reimbursement	253,577	169,436	152,146	17,290	283,216	29,639	Based on YTD Avg- Annualized
4209 E-Rate	21,816	42,720	14,544	28,176	44,720	22,904	
4211 Other Federal Grants	47,938	104,053	-	104,053	260,509	212,571	Esser I and ESSER II
<b>Total 4200 Federal Grants</b>	<b>478,995</b>	<b>416,947</b>	<b>276,184</b>	<b>140,763</b>	<b>725,358</b>	<b>246,363</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	-	5	-	5	12	12	
4402 Misc. Income	8,500	-	5,667	(5,667)	8,500	-	
<b>Total 4400 Miscellaneous Income</b>	<b>8,500</b>	<b>5</b>	<b>5,667</b>	<b>(5,662)</b>	<b>8,512</b>	<b>12</b>	
<b>Total Income</b>	<b>7,075,775</b>	<b>3,677,357</b>	<b>4,618,360</b>	<b>(941,003)</b>	<b>6,170,497</b>	<b>(905,278)</b>	
<b>5000 Compensation</b>							
<b>5100 Administrative Staff</b>							
5101 Administration	499,167	281,381	332,778	(51,397)	461,381	(37,786)	
5102 Operational Support	264,367	145,431	143,199	2,232	239,365	(25,002)	
5104 Security Personnel	35,020	18,836	18,969	(133)	35,000	(20)	
5105 Cafeteria Staff	90,640	40,500	54,384	(13,884)	72,972	(17,668)	
<b>Total 5100 Administrative Staff</b>	<b>889,193</b>	<b>486,147</b>	<b>549,329</b>	<b>(63,182)</b>	<b>808,718</b>	<b>(80,476)</b>	
<b>5200 Instructional Staff</b>							
5201 Classroom Teachers	818,796	385,564	443,515	(57,951)	731,021	(87,776)	
5202 Special Education Teachers	343,623	140,340	186,129	(45,789)	255,725	(87,898)	
5203 Teacher Assistants	275,045	215,942	148,983	66,959	421,326	146,281	
5204 Specialists	565,250	230,437	306,177	(75,740)	371,538	(193,712)	
5205 Pupil Services	208,497	114,916	112,936	1,980	212,301	3,803	
5206 Academic Coach	231,159	220,806	125,211	95,595	415,522	184,364	
5207 Academic Support Services	416,632	177,301	225,676	(48,375)	308,046	(108,586)	
5208 UPK Staff	272,315	233,554	147,504	86,050	422,398	150,084	
<b>Total 5200 Instructional Staff</b>	<b>3,131,316</b>	<b>1,718,860</b>	<b>1,696,130</b>	<b>22,730</b>	<b>3,137,876</b>	<b>6,560</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>4,020,509</b>	<b>2,205,007</b>	<b>2,245,459</b>	<b>(40,452)</b>	<b>3,946,593</b>	<b>(73,916)</b>	
<b>5400 Benefits</b>							
5402 NY State Unemployment Insurance	26,338	46,285	17,558	28,727	71,769	45,432	=\$6,371 x 4 months = \$25,484)
5404 Social Security - EmployER	249,272	133,038	166,181	(33,143)	241,016	(8,255)	
5406 Medicare - EmployER	58,297	31,324	38,865	(7,541)	56,577	(1,721)	
5410 401K Employee Clearing	-	10,610	-	10,610	10,610	10,610	Overpayment to be reversed
5412 401K Fees	3,000	13,579	2,000	11,579	15,979	12,979	Prior year payments- under investigation
5413 401K Employer Match	81,000	160,170	54,000	106,170	200,170	119,170	Increase in match due to higher contributions
5420 Legal Services	-	(20)	-	(20)	(20)	(20)	
5423 Local W/H Tax	14,000	8,607	9,333	(726)	14,000	-	
<b>Total 5400 Benefits</b>	<b>431,907</b>	<b>403,594</b>	<b>287,938</b>	<b>115,657</b>	<b>610,103</b>	<b>178,196</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2022**

	Annual Budget FY 21-22	Actuals Feb YTD	Budget Feb YTD	Variance	Full Year Projections	Variance	Notes
<b>5500 Insurances</b>							
5501 Medical	565,184	345,698	376,789	(31,092)	420,458	(144,726)	Lower medical insurance offset by MBI Payments
5502 Dental	-	40	-	40	40	40	
5503 Vision	-	7	-	7	7	7	
5504 Workers Compensation	24,025	18,312	16,017	2,295	24,025	-	
5505 Disability	16,523	8,800	11,015	(2,215)	16,523	-	
5506 Life Insurance	7,648	2,570	5,099	(2,528)	7,648	-	
<b>Total 5500 Insurances</b>	<b>613,380</b>	<b>375,427</b>	<b>408,920</b>	<b>(33,493)</b>	<b>468,701</b>	<b>(144,679)</b>	
<b>6100 Administrative Expenses</b>							
6101 Office Supplies	14,500	15,692	9,667	6,026	19,692	5,192	
6102 Postage & Delivery	2,500	236	1,667	(1,431)	2,500	-	
6103 Printing & Copying	-	318	-	318	318	318	
6104 Equipment Lease	55,512	41,444	37,008	4,436	55,512	-	
6105 Equipment Repairs & Maintenance	-	240	-	240	240	240	
6106 Team Building/Staff Lunches & Appreciation	17,000	13,555	11,333	2,222	17,000	-	
6107 Staff Travel/Transportation	5,500	1,071	3,667	(2,596)	5,500	-	
6108 Transportation Services	-	-	-	-	-	-	
6109 Student Meals/Food Service	190,400	137,361	126,933	10,428	256,153	65,753	
6111 Subscriptions & Dues	7,500	19,281	5,000	14,281	29,281	21,781	Curriculum Associates;Apple Fin Svcs; EFAX Services
6112 Non-capitalized Furniture & Fixtures	2,500	936	1,667	(731)	2,500	-	
6113 Non-capitalized Software	1,000	1,045	667	378	2,000	1,000	
6114 Other G&A	-	-	-	-	-	-	
6115 Non-Capitalized Equipment	1,000	1,516	667	849	1,516	516	
<b>Total 6100 Administrative Expenses</b>	<b>297,412</b>	<b>232,695</b>	<b>198,275</b>	<b>34,420</b>	<b>392,212</b>	<b>94,800</b>	
<b>6120 General Insurances</b>							
6121 General Liability	48,000	39,895	32,000	7,895	48,000	-	
<b>Total 6120 General Insurances</b>	<b>48,000</b>	<b>39,895</b>	<b>32,000</b>	<b>7,895</b>	<b>48,000</b>	<b>-</b>	
<b>6200 Professional Services</b>							
6201 Audit/Accounting Services	19,000	-	-	-	19,000	-	
6202 Payroll Services	131,280	84,558	87,520	(2,962)	133,450	2,170	Credit Received from TriNet
6203 Financial Management Services	118,000	90,504	78,667	11,837	118,000	-	
6205 Legal Services - paid	1,000	108	667	(559)	1,000	-	
6207 Temporary Staff & Substitutes	5,000	1,654	3,333	(1,679)	5,000	-	
6210 Other Consultants	24,000	79,243	16,000	63,243	98,859	74,859	Dan Pasek - CSP
<b>Total 6200 Professional Services</b>	<b>298,280</b>	<b>256,066</b>	<b>186,187</b>	<b>69,880</b>	<b>375,309</b>	<b>77,029</b>	
<b>6300 Professional Development</b>							
6301 Instructional Staff PD	15,000	-	9,545	(9,545)	-	(15,000)	
6302 Non-Instructional Staff PD	2,500	-	1,591	(1,591)	-	(2,500)	
6303 Board Development	2,500	-	1,591	(1,591)	-	(2,500)	
6304 Tuition Reimbursement	7,500	-	3,750	(3,750)	-	(7,500)	
6305 Professional Development - Other	-	-	-	-	-	-	
<b>Total 6300 Professional Development</b>	<b>27,500</b>	<b>-</b>	<b>16,477</b>	<b>(16,477)</b>	<b>-</b>	<b>(27,500)</b>	
<b>6400 Marketing and Staff/Student Recruitment</b>							
6401 Student Recruitment	6,500	12,177	4,333	7,843	20,869	14,369	To attract incoming student
6402 Staff Recruitment	8,000	57,416	5,333	52,083	84,224	76,224	To attract new Teachers
6403 Advertising	-	-	-	-	-	-	
<b>Total 6400 Marketing and Staff/Student Recruitment</b>	<b>14,500</b>	<b>69,593</b>	<b>9,667</b>	<b>59,926</b>	<b>105,093</b>	<b>90,593</b>	
<b>7100 Curriculum &amp; Classroom Expenses</b>							
7101 Classroom Supplies	20,000	42,293	12,727	29,566	42,293	22,293	
7102 Textbooks & Materials	10,000	59,745	7,778	51,968	59,745	49,745	New Textbook Curriculum
7103 NYSTL Expense	21,246	-	-	-	17,242	(4,004)	
7104 NYSSL Expense	5,423	-	-	-	4,434	(989)	
7105 NYSLIBL Expense	2,263	-	-	-	1,850	(413)	
7106 Classroom Libraries	5,000	-	3,000	(3,000)	2,500	(2,500)	
7107 Assessment Expenses	6,500	-	3,900	(3,900)	3,250	(3,250)	
7108 Field Trips	5,000	4,500	3,000	1,500	5,000	-	
7109 Assemblies & Programs	12,000	1,366	7,200	(5,834)	12,000	-	
7110 Teacher Classroom Stipends	5,000	-	3,000	(3,000)	5,000	-	
7111 Other Direct Educational Expenses	16,424	-	9,855	(9,855)	16,424	-	
7112 Afterschool	-	-	-	-	-	-	
<b>Total 7100 Curriculum &amp; Classroom Expenses</b>	<b>108,856</b>	<b>107,905</b>	<b>50,460</b>	<b>57,445</b>	<b>169,739</b>	<b>60,883</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2022**

	Annual Budget FY 21-22	Actuals Feb YTD	Budget Feb YTD	Variance	Full Year Projections	Variance	Notes
<b>8100 Facility</b>							
8101 Rent	579,637	409,958	386,425	23,533	579,637	-	PSE&G monthly & Skaggs Walsh Quarterly- \$22 K Skagg - Walsh
8102 Utilities	46,526	54,437	31,017	23,419	87,937	41,411	
8103 Repairs/Maintenance/Supplies	207,792	279,153	138,528	140,625	383,153	175,361	The Professional Facilities Group
8104 Security	960	-	640	(640)	960	-	
<b>Total 8100 Facility</b>	<b>834,915</b>	<b>743,548</b>	<b>556,610</b>	<b>186,938</b>	<b>1,051,687</b>	<b>216,772</b>	
<b>8200 Technology/Communication</b>							
8201 Telephone	600	100	400	(300)	600	-	
8202 Mobile Phone	9,900	12,025	6,600	5,425	12,025	2,125	
8203 Internet Connectivity	17,880	14,253	11,920	2,333	17,880	-	
8204 Technology Supplies	5,000	15,212	3,333	11,879	19,743	14,743	Higher supplies
8205 Technology Services	42,625	32,113	28,417	3,697	42,625	-	
<b>Total 8200 Technology/Communication</b>	<b>76,005</b>	<b>73,704</b>	<b>50,670</b>	<b>23,034</b>	<b>92,873</b>	<b>16,868</b>	
<b>8800 Miscellaneous Expenses</b>							
8801 Interest/Late Charges	200	6,041	133	5,908	9,097	8,897	PPP Loan Interest
8802 Bank Service Charges	1,000	309	667	(357)	1,000	-	
8803 Misc. Expenses - Other	-	-	-	-	-	-	
8804 Expense Suspend	-	12,262	-	12,262	12,262	12,262	to be reallocated
<b>Total 8800 Miscellaneous Expenses</b>	<b>1,200</b>	<b>18,613</b>	<b>800</b>	<b>17,813</b>	<b>22,359</b>	<b>21,159</b>	
8900 Depreciation Expense	200,000	55,213	100,000	(44,787)	104,840	(95,160)	
<b>Total Expenses</b>	<b>6,972,464</b>	<b>4,581,260</b>	<b>4,143,462</b>	<b>437,798</b>	<b>7,387,510</b>	<b>415,045</b>	
<b>Net Income</b>	<b>103,311</b>	<b>(903,903)</b>	<b>474,898</b>	<b>(1,378,801)</b>	<b>(1,217,013)</b>	<b>(1,320,324)</b>	
<b>Net Income without Depreciation</b>	<b>303,311</b>	<b>(848,690)</b>	<b>574,898</b>	<b>(1,423,588)</b>	<b>(1,112,173)</b>	<b>(1,415,484)</b>	
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	84,120	-	84,120	84,120	84,120	
1514 Equipment - Other	-	27,682	-	27,682	27,682	27,682	
1515 Leasehold Improvements	-	74,277	-	74,277	74,277	74,277	
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>186,079</b>	<b>-</b>	<b>186,079</b>	<b>186,079</b>	<b>186,079</b>	

**Peninsula Preparatory Academy Charter School**  
**Balance Sheet**  
As of February 28, 2022

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
1010 Chase Operating - 8212	199,085.91
1020 Chase Savings - 0362	564,375.17
1040 Chase Building Fund - 0164	313.17
1060 Chase Payroll - 8238	3,455.96
1070 Chase Escrow-0356	75,485.59
<b>Total 1000 Cash</b>	<b>\$ 842,715.80</b>
1100 Accounts Receivable	271,613.32
1300 Prepaid Expenses	66,852.89
1310 Prepaid Insurance	4,309.25
1401 Security Deposit	0.00
<b>Total Current Assets</b>	<b>\$ 1,185,491.26</b>
<b>Fixed Assets</b>	
1510 Computers & Laptops	119,713.33
1511 Furniture & Fixtures	104,471.80
1513 Telephone Equipment	17,160.94
1514 Equipment - Other	251,019.24
1515 Leasehold Improvements	1,969,765.94
<b>Total 1700 Accum Depreciation - Furn, Fix &amp; Equip</b>	<b>-\$ 2,136,348.36</b>
<b>Total Fixed Assets</b>	<b>\$ 325,782.89</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,511,274.15</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
2000 Accounts Payable	291,988.16
2004 J. Pierre - ending 0473	13,837.01
2301 Accrued Expenses	12,003.82
2303 Accrued Interest	8,309.58
2306 Accrued 401K Retirement	93,056.36
2307 FSA- Flex Spending	578.00
2308 Transit	10.00
2309 Dependent Care	200.00
2400 Unearned/Deferred Revenue	991,744.23
2425 Deferred Grant Revenue	0.00
2450 Deferred Rent	0.00
<b>Total Other Current Liabilities</b>	<b>\$ 1,105,902.00</b>
<b>Total Current Liabilities</b>	<b>\$ 1,411,727.17</b>
<b>Long-Term Liabilities</b>	
2510 Long Term Notes Payable	900,000.00
<b>Total Long-Term Liabilities</b>	<b>\$ 900,000.00</b>
<b>Total Liabilities</b>	<b>\$ 2,311,727.17</b>
<b>Equity</b>	
3200 Retained Earnings	103,450.42
Net Income	(903,903.44)
<b>Total Equity</b>	<b>-\$ 800,453.02</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,511,274.15</b>

**Peninsula Preparatory Academy Charter School  
Cash Flow Projection as of February 28, 2022**

	March	April	May	June	Subsequent
<b>Beginning Cash Balance ( All Accounts)</b>	<b>842,716</b>	<b>62,383</b>	<b>320,950</b>	<b>(166,882)</b>	<b>245,285</b>
Restricted Cash - Escrow	(75,486)				
Restricted Cash - Building	(313)				
Accounts Receivable FY 21 ERATE - BEAR Funding FY 21	56,169				
Accounts Payable and Credit Card	(305,825)				
Accrued expenses	(12,004)				
Accrued Payroll Liabilities					
Capital Lease Current Portion					
PPP Loan Forgiveness				900,000	
Projected Cash Receipts from Operations (below)	119,006	820,449	74,048	74,048	491,318
Projected Cash Disbursements from Operations (below)	(561,881)	(561,881)	(561,881)	(561,881)	(477,468)
Capital Expenditures (below)	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>62,383</b>	<b>320,950</b>	<b>(166,882)</b>	<b>245,285</b>	<b>259,135</b>