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07/14/12

Accrual Basis

**Patrick Henry School of Science and Arts**  
**Balance Sheet**  
As of June 30, 2012

	<u>Jun 30, 12</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Checking - PHSSA 501(c)(3)	65,595.80
Checking - PH Charter LLC	54,683.83
Money Market - Construction	0.01
Total Checking/Savings	<u>120,279.64</u>
Accounts Receivable	
Accounts Receivable	24.71
Total Accounts Receivable	<u>24.71</u>
Other Current Assets	
Prepaid items	1,823.80
Total Other Current Assets	<u>1,823.80</u>
Total Current Assets	122,128.15
Fixed Assets	
Leasehold Improvements	560,763.49
Equipment and Furniture	
Computers & Related	54,301.64
Furniture	17,974.29
Equipment	28,171.14
Equipment and Furniture - Other	2,350.00
Total Equipment and Furniture	<u>102,797.07</u>
Accumulated Depreciation	<u>-18,517.00</u>
Total Fixed Assets	<u>645,043.56</u>
<b>TOTAL ASSETS</b>	<b><u>767,171.71</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	
Accrued Expenses	2,824.00
Accounts Payable - Other	22,418.63
Total Accounts Payable	<u>25,242.63</u>
Total Accounts Payable	25,242.63

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07/14/12

Accrual Basis

**Patrick Henry School of Science and Arts**  
**Profit & Loss**  
July 2011 through June 2012

	<u>Jul '11 - Jun 12</u>
<b>Income</b>	
<b>Direct Public Support</b>	
Business Contributions	22,638.44
Individual Contributions	19,942.57
<b>Total Direct Public Support</b>	<u>42,581.01</u>
<b>Grants &amp; Awards</b>	
Federal Grants	177,749.40
Foundation Grants	241,481.04
State Grants	3,290.08
<b>Total Grants &amp; Awards</b>	<u>422,520.52</u>
<b>Other Income</b>	
Historic Tax Credit - LLC	104,922.00
Rebates - Faculty Use	80.85
Intercession Income	1,110.00
Interest Income	794.39
Miscellaneous Income	95.02
Special Events Sales	10.00
<b>Total Other Income</b>	<u>107,012.26</u>
<b>Total Income</b>	<u>572,113.79</u>
<b>Gross Profit</b>	572,113.79
<b>Expense</b>	
<b>FUNDRAISING</b>	
Other	875.00
FUNDRAISING - Other	300.00
<b>Total FUNDRAISING</b>	<u>1,175.00</u>
<b>MANAGEMENT &amp; GENERAL</b>	
Accounting Fees	8,495.31
Advertising Expenses	1,262.41
Bank Charges	25.75
Filing Fees	50.00
Office Supplies	894.97
Postage	103.00
Printing & Copying	229.16
<b>Total MANAGEMENT &amp; GENERAL</b>	<u>11,060.60</u>
<b>PROGRAM EXPENSES</b>	
Contract Services	
Consultants	1,723.57

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Accrual Basis

Patrick Henry School of Science and Arts  
**Profit & Loss**  
July 2011 through June 2012

	<u>Jul '11 - Jun 12</u>
<b>Intercession</b>	
Activity Costs	574.48
Coordinators	0.00
Meals Provided	1,045.00
	<hr/>
<b>Total Intercession</b>	1,619.48
<b>Remediation/Tutoring</b>	0.00
<b>Student Meals</b>	1,550.58
<b>Student Transportation Services</b>	1,178.00
	<hr/>
<b>Total Contract Services</b>	6,071.63
<b>Facilities and Equip Expense</b>	
<b>Building - Semmes</b>	
Garden Project	27,155.11
Playground & Equipment	550.00
Repair & Maint - Bldg	7,981.50
	<hr/>
<b>Total Building - Semmes</b>	35,686.61
<b>Equipment</b>	
Equipment Rental	29.68
IT Infrastructure	440.56
Repairs & Maint - Equipment	6,275.80
Classroom Furniture & Equipment	13,970.63
	<hr/>
<b>Total Equipment</b>	20,716.67
<b>Depreciation Expense</b>	23,652.15
	<hr/>
<b>Total Facilities and Equip Expense</b>	80,055.43
<b>Grants and Awards Expenses</b>	308.53
<b>Operations</b>	
Dues & Subscriptions	220.00
Refuse Disposal	500.00
Software	3,096.00
Books - Library	22,504.22
Field Trips & Activities	2,129.98
In School Programs	5,425.78
Miscellaneous	957.38
Postage, Mailing Service	0.00
Printing and Copying	221.90
Refreshments	69.57

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Accrual Basis

**Patrick Henry School of Science and Arts**  
**Profit & Loss**  
July 2011 through June 2012

	<u>Jul '11 - Jun 12</u>
<b>Supplies</b>	
Kitchen Supplies	872.92
Science Supplies	3,188.59
Arts Supplies	2,046.98
Classroom Supplies	20,718.02
Educational Materials	31,526.96
Nursing Supplies	13.84
<b>Total Supplies</b>	<u>58,367.31</u>
<b>Total Operations</b>	93,492.14
<b>Staff Development</b>	
Training - inhouse	4,077.67
Air & Train Fares	147.00
Conference & Class Costs	2,691.00
Lodging	1,207.16
Meals	607.49
Mileage, Auto Rental, Parking	103.42
<b>Total Staff Development</b>	<u>8,833.74</u>
<b>Start-up Expenses</b>	
Telephone - Start up	1,373.48
Moving expenses	6,264.06
Temp Location Bldg R & M	10,995.95
<b>Total Start-up Expenses</b>	<u>18,633.49</u>
<b>Total PROGRAM EXPENSES</b>	<u>207,394.96</u>
<b>Total Expense</b>	<u>219,630.56</u>
<b>Net Income</b>	<u><u>352,483.23</u></u>

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Accrual Basis

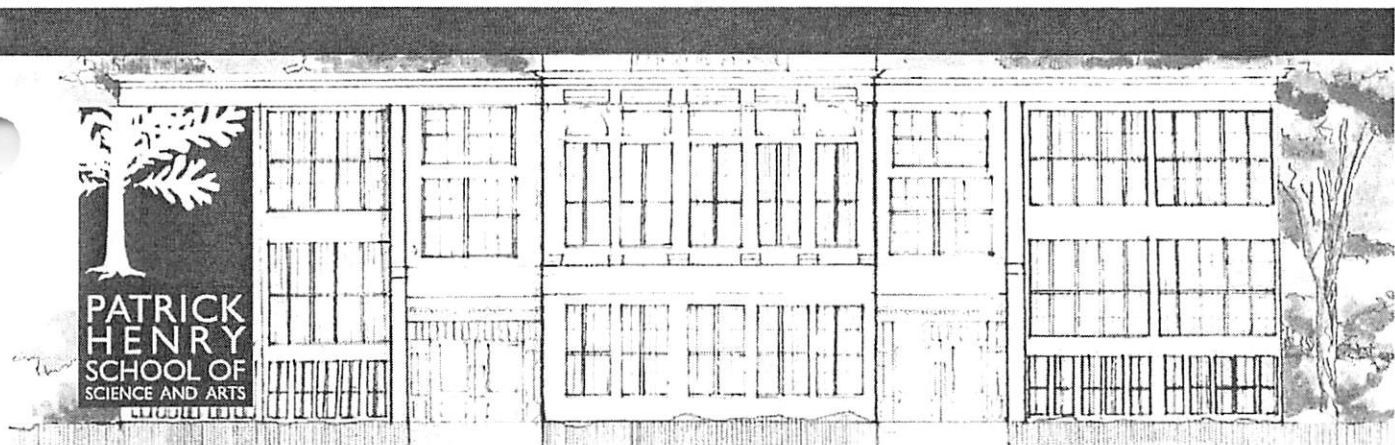
**Patrick Henry School of Science and Arts**  
**Balance Sheet**  
As of June 30, 2012

	<u>Jun 30, 12</u>
<b>Other Current Liabilities</b>	
Building Hope Bridge Loan	25,000.00
<b>Total Other Current Liabilities</b>	<u>25,000.00</u>
<b>Total Current Liabilities</b>	<u>50,242.63</u>
<b>Total Liabilities</b>	50,242.63
<b>Equity</b>	
<b>Temp. Restricted Net Assets</b>	
Buchanan Memorial Fund	4,565.00
The Mary Morton Parsons Fdn Grt	68,883.34
McGowan Fund	26,294.20
<b>Total Temp. Restricted Net Assets</b>	<u>99,742.54</u>
<b>Unrestricted Net Assets</b>	264,703.31
<b>Net Income</b>	<u>352,483.23</u>
<b>Total Equity</b>	<u>716,929.08</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>767,171.71</u></u>

Revenue	Beginning Balance	Actual												YTD	Remaining Funds per Budget
		6/30/2012	July	August	September	October	November	December	January	February	March				
Direct Public Support - Unrestricted (inc. interest)	25,000	284	331	6,728	139	281	6,919	5,351	2,191	4,774	26,946	(1,946)			
Donations & Grants - Temp. Restricted (CSP, Jacquemin, Mary Morion Parsons, McGowan, NFW, Chee Bay, Buchanan Fund)	57,535	8,325	55,000	188,826	40,417	49,077	17,057	33,665	20,287	406,653	175,111				
Other (HTC)	608,764	9,560	55,331	195,554	40,556	49,358	23,976	5,351	35,915	29,060	433,660	173,101			
<b>Total Income</b>															
Expenses:															
Operating Expenditures															
Purchased Services															
Accounting Fees	8,500						1,307	4,500	2,691		8,498	3			
Legal Fees	100	20									20	90			
Consultant Fees	5,500								360		5,140	360			
Network & IT Support	4,366		441								911	3,475			
Instruction (Interest)	9,675							(251)	455		455	9,220			
Inchiodo Performance/Programs	2,830							(2,088)			5,000	2,000			
Inchiodo Performance/Programs	3,679	20	441				1,307	2,161	3,505	5,000	15,243	21,548			
<b>Total Wages, Benefits, &amp; Contract Services</b>															
Facilities & Equipment															
Repair & Maintenance	24,449	304		174			60	4,853	5,456	134	10,960	13,469			
Kitchen & Cafeteria POG & Equipment (CSP)	14,000							873			13,127	13,127			
Classroom Equipment	9,703	283		1,060					182	11,278	13,970	(8,267)			
Computer Hardware & Software	28,583		150		2,946						3,096	25,487			
Other Equipment	7,600	550						30			580	2,020			
Telephones & Intercom	2,000		1,200								1,200	800			
<b>Total Facilities &amp; Equipment</b>	81,335	1,137	1,470	342	4,006		60	5,756	5,658	12,412	30,811	50,516			
Operations															
Postage & Copying	150		50	44							101	49			
Printer & Classroom Supplies	300		39	155			38	109			420	(120)			
Gardening & Outdoor Tools	25,686	1,974	271	6,724	3,889		3,038	2,186	1,274	270	19,588	6,098			
Science Lab Supplies	10,194	86			1,125			1,286	352		15,272	(8,077)			
Art Supplies	9,717				237			391			3,189	7,111			
Student Educational Materials	5,600				413			151			1,806	5,000			
Nursing Supplies	44,899				2,852		1,683	400	283		31,131	13,768			
Office Supplies	4,655	14			102			6			798	3,857			
Library Books & Resource Materials	20,181	17			3,947		11,307	1,787			17,041	3,140			
Janitorial Supplies	500											500			
Mail - Student			1,218	191				250	63		1,729	(1,729)			
Student Transportation Services				250							250	(250)			
Refuse Disposal												(1)			
Rent															
Utilities															
Stormwater Demonstration	24,465														
<b>Total Operations</b>	152,248	2,090	1,528	11,320	43,837		21,287	6,663	1,972	502	102,944	55,253			
Other Types of Expenditures															
Moving Expense	1,925		7,645	1,826	750		451	6,179			16,851	(16,851)			
Advertising & Signage		252		30				372	369		1,023	907			
Registration Fees								50			50	(50)			
Donation/Fundraising								300			925	(925)			
<b>Total Other Types of Expenditures</b>	1,925	252	7,645	1,856	750		451	6,901	369		18,949	(15,999)			
Travel & Meetings (Staff Development)															
Staff Development & Training	48,649	2,600	58				1,136	395	800		5,609	39,040			
Travel	2,611		304				24		20		348	2,263			
<b>Total Travel &amp; Meetings</b>	47,260	2,600	357				1,160	395	820		5,956	41,304			
*Capital Expenditures - Temporarily Restricted															
Technology	50,000										22,229	26,294			
Kitchen & Cafeteria	150,000										30,330	79,990			
Library Construction	50,000										50,000	70,010			
ADA Compliance	22,000										22,000	22,000			
<b>Total Capital Expenditures - Temporarily Restricted</b>	322,000										124,559	20,010			
<b>Total Expenditures (excluding Capital Expenditures - Temporarily Restricted)</b>	547,553	6,099	11,440	13,518	51,401	23,974	23,112	12,304	17,914	173,963	222,640				
<b>Net Income/Loss</b>	59,205	2,461	43,390	182,036	(10,845)	23,257	2	(16,761)	23,611	7,146	259,727	(69,526)			

Revenue	Beginning Balance	Fiscal Year Available Through												Remaining Funds per Budget		
		6/30/2012	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	January	February	March	April	May		June	YTD
Direct Public Support - Unrestricted (inc. interest)		25,000	234	331	6,728	139	781	6,919	5,391	2,191	4,774	16,415	363	1,117	44,842	(19,842)
Donations & Grants - Temp Restricted (CSP, Jacquemin, Mary Morton Parsons, McGowan, NRW, Ches Bay, Buchanan Fund)	57,535	581,764	8,325	95,000	188,826	40,417	43,077	17,057	-	33,665	20,287	10,000	5,637	-	427,290	199,174
Other (MTC)		608,762	8,960	55,331	195,534	40,556	43,158	23,976	5,351	35,915	25,060	28,415	6,030	108,098	572,114	34,502
<b>Total Revenue</b>		641,262	9,219	55,662	196,360	40,712	43,275	24,032	10,742	35,810	25,314	28,785	6,093	108,216	622,056	173,806
<b>Expenses</b>																
Operating Expenditures																
Purchased Services																
Accounting fees																
Legal fees																
Consulting fees																
Network & IT Support																
Instruction (Interperson)																
In-school performances/Programs																
Total Wages, Benefits & Contract Services																
Facilities & Equipment																
Repair & Maintenance																
Kitchen & Cafeteria FDS & Equipment (CSP)																
Classroom Equipment																
Computer Hardware & Software																
Other																
Telephones & Internet																
Total Facilities & Equipment																
Operations																
Postage																
Printing & Copying																
Teacher & Classroom Supplies																
Gardening & Outdoor Tools																
Paint & Supplies																
Art Supplies																
Assessment & Remediation Supplies																
Student Educational Materials																
Nursing Supplies																
Office Supplies																
Library Books & Resource Materials																
Instructional Supplies																
Materials																
Student Transportation Services																
Relief Deposit																
Rent																
Utilities																
Stormwater Demonstration																
Total Operations																
Other Types of Expenditures																
Athletic Fees																
Membership Fees																
Registration Fee																
Donation/Founding																
Total Other Types of Expenditures																
Travel & Meetings (Staff Development)																
Staff Development & Training																
Travel																
Total Travel & Meetings																
*Capital Expenditures - Temporarily Restricted																
Technology																
Kitchen & Cafeteria																
Library Construction																
ADA Compliance																
Total Capital Expenditures - Temporarily Restricted																
Total Expenditures (Including Capital Expenditures - Temporarily Restricted)																
Total Expenditures																
Net Income/Loss																

NOTE: \*Prison does not have any permanently restricted funds.  
 Depreciation totals \$33,652  
 Buchanan Memorial Fund totaling \$4.5K is temporarily restricted by the board



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July 31, 2012

Richmond Public School Board

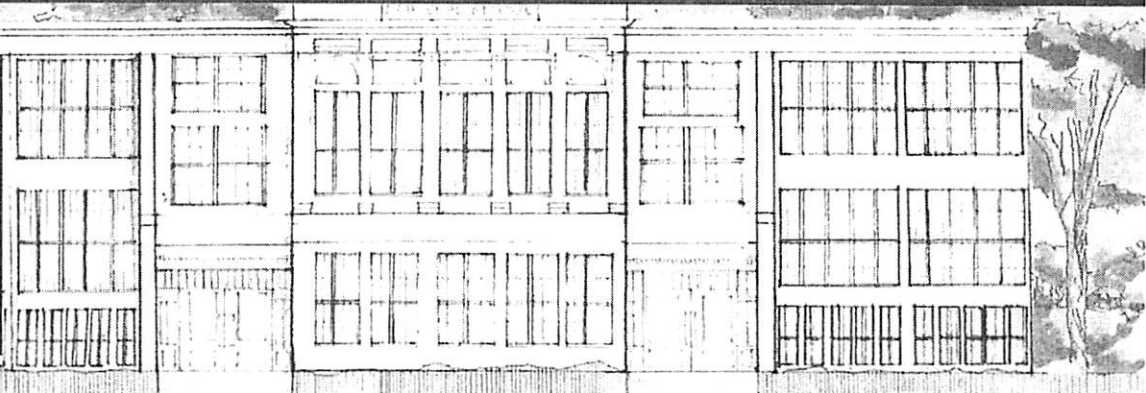
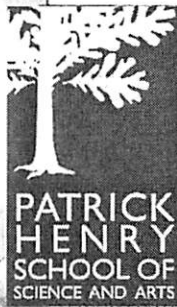
Answers to questions on current financial statements for period ended March 31, 2012:

1. Accumulated depreciation is being calculated properly. There was an adjustment for past depreciation in the 4<sup>th</sup> quarter.
2. Below is a revised supporting schedule presented on the accrual basis. The only variance between the supporting schedule and the financials is due to depreciation.

FS	Supporting Schedule	Difference/Depreciation
433,660	433,660	
(187,046)	(173,863)	
246,614	259,797	(13,183)
		13,183
		0

3. This money came from the Mary Morton Parsons fund.
4. Below is the schedule of leasehold improvement capitalized expenditures. Please note that the original 3/31/12 supporting schedule for capital expenditures only included capital transfer reporting. The revised 3/31/12 supporting schedule only reports currently active funds.





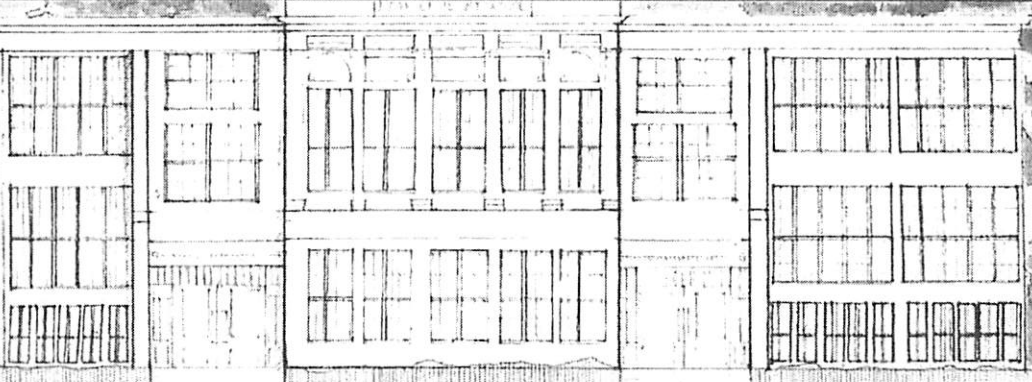
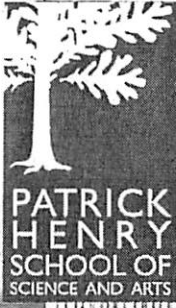
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Month	Total	Cumulative Total
June 2010	\$ 36,910.06	36,910.06
April 2011	\$ 165.00	37,075.06
June 2011	\$ 16,679.59	53,754.65
July-11	\$ 9,151.59	62,906.24
August 2011	\$ 78,115.05	141,021.29
September 2011	\$ 1,219.15	142,240.44
October 2011	\$ 123,373.12	265,613.56
November 2011	\$ 148,492.97	414,106.53
December 2011	\$ 34,952.20	449,058.73
January-12	\$ 90,055.38	539,114.11
February-12	\$ 8,839.73	547,953.84
March-12	\$ 12,809.65	560,763.49
<b>Total</b>	<b>\$ 560,763.49</b>	

Answers to questions on current financial statements for period ended June 30, 2012:

1. CSP is the source of funds as PHSSA had made a request but funds not received until 4<sup>th</sup> quarter.
2. See question 1 for March 31, 2012
3. These loans were repaid.
4. See revised schedule. The only variance between the supporting schedule and the financials is due to depreciation.

FS	Supporting Schedule	Difference/D epreciaton
572,114	572,114	
(219,631)	(195,978)	
352,483	376,136	(23,652)
		23,652
		(0)



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5. See schedule above in Q4 for March 31, 2012 for amounts capitalized as leasehold improvement, which does not include technology. Technology was posted to equipment and furniture.

Thank you,

A handwritten signature in cursive script, appearing to read "Warren Beam".

Warren Beam  
Treasurer