

# Edsys, Inc.

Education Delivery Systems



CITY CHARTER HIGH SCHOOL

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NOVEMBER  
2025

# EDSYS, INC.

EDUCATION DELIVERY SYSTEMS

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## BOARD OF TRUSTEES MEETING

**WEDNESDAY, November 19, 2025**

- I. Public Comment
- II. Oaths of Office for new Board members
- III. Presentation of 2024-2025 Financial Audit Report by Maher Duessel (*vote required*)
- IV. Consent Agenda
  - 1. October 15, 2025 Meeting Minutes (*vote required*)
  - 2. Enrollment
  - 3. Metrics
  - 4. August and September 2025 Financials
  - 5. Monthly Expenditure Report/Vendor Expense Report (*vote required*)
- V. Reports
  - 1. CEO's/Principal's Report
  - 2. Committee Reports/Updates
- VI. Old/New Business
  - 1. Approval of Lease Reimbursement (*vote required*)
  - 2. Title I Annual Parent Involvement Policy and Compact (*vote required*)
- VII. Executive Session
  - 1. Adjudications (*vote required*)
  - 2. Lease Discussion
- VIII. Next Board Meeting - Wednesday, January 21<sup>st</sup>, 2025
  - 1. Fall Dance ~ Friday, Nov. 7<sup>th</sup>
  - 2. Family Art Night ~ Thursday, Nov. 13<sup>th</sup>
  - 3. Thanksgiving Break ~ Thursday, Nov. 27<sup>th</sup> and Friday, Nov. 28<sup>th</sup>
  - 4. Final Exams/Half Day Grades 9-11 only ~ Thursday, Dec. 4<sup>th</sup> and Friday, Dec. 5<sup>th</sup>
  - 5. Last Day of Trimester 1 for Students ~ Friday, Dec. 5<sup>th</sup>
  - 6. Last Day of Trimester 1 for All Staff ~ Monday, Dec. 8<sup>th</sup>
  - 7. Building Closed for Winter Break ~ Monday, Dec. 22<sup>nd</sup> to Monday, Jan. 5<sup>th</sup>
  - 8. First Day of Trimester 2 ~ Tuesday, Jan. 6<sup>th</sup>

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**Minutes of a Regular Meeting of**  
**THE BOARD OF TRUSTEES OF**  
**EDSYS, INC**

A meeting of the Board of Trustees of EDSYS, Inc., a Pennsylvania nonprofit corporation, was held at City Charter High School, 201 Stanwix Street, Pittsburgh, PA 15222, on October 15, 2025 at 5:30 p.m.

Gerry Dudley chaired the meeting, which was called to order at 5:31 p.m.

The following Board of Trustees members were present and a quorum was established:

Onyeka Egbuna, Treasurer (via video conference)  
Tammy Bey  
James Doyle  
Gerry Dudley  
Tom Ralston  
Cindy Tananis  
Carol Wooten

Also present were:

David Mongillo, Solicitor  
Dara Ware Allen, CEO and Principal  
Angela Welch, Chief Academic Officer  
Tiana DeLaRosa, Assistant Principal, Class of 2026  
Bret Powner, Assistant Principal, Class of 2027  
Steven Heller, Assistant Principal, Class of 2028 (via video conference)  
Carla Knight, Assistant Principal, Class of 2029  
Natalie Dougherty, Director of Business Affairs and Human Resources  
Susan Gratton, Business Affairs Associate, Board Secretary/Recording Secretary

***I. Educational Highlight: Senior Model Learning Hub (Part 2)***

*Angie Welch presented Part B of the new Senior Model Learning Hub. This was a follow-up to the in-person tour of the Learning Hubs at the last Board meeting. She shared core elements of City High's senior model as well as historical and background information about our model. Ms. DeLaRosa, veteran Admin member and senior principal also shared additional goals of the senior model and details about how the Learning Hubs are being implemented. Board and staff engaged in a collaborative discussion.*

***II. 2025 Annual Report Presentation by Dr. Danielle Lowry and Brooke English, Learning Research & Development Center (LRDC) at the University of Pittsburgh.***

Dr. Lowry and Dr. English presented the evaluation report, which was informed by our annual survey from stakeholder respondents of students, parents, faculty and staff. The Board, staff and evaluators engaged in collaborative discussion throughout the presentation asking questions and considering the data. The report ended with highlights and summarized takeaways for future action.

Additional graduation and post-high school measures as well as a comparison of City High stats together with comparative external data was included in their analysis. Dr. Lowry and Dr. English also shared that tonight's evaluation was our anchor report and that it was one in a series of three evaluation reports. The other two will focus more on post-high school metrics and the other on our 4PLUS model. All of the reports have been informed by the evaluation refresh process that was undertaken earlier in the year by the Board, Admin and members of the school community.

## ***II. Consent Agenda***

The Consent Agenda included the following items:

1. September 17, 2025, Board Meeting Minutes
2. Enrollment
3. Metrics
4. Monthly Expenditure Report/Vendor Expense Report, August 2025

Cindy Tananis made a motion to approve the September 17, 2025, Board Meeting minutes. Tom Ralston seconded, and the motion was unanimously approved.

Carol Wooten made a motion to approve the monthly expenditure report/vendor expense report. Tammy Bey seconded, and the motion was unanimously approved.

## ***III. Reports***

1. CEO's/Principal's Report: Dara Ware Allen gave a brief report highlighting the following topics:
  - Enrollment Office Updates at a Glance
  - Enrollment Office Fall Campaign Class of 2030 (2025-2026)
  - New Student On-Boarding Initiatives
  - Start of School Update
  - Key Internal Relations & Activities
  - Key External Relations & Activities
2. Governance Committee:  
Nominating Committee Presentation of Board Candidates. James Doyle reported on the Governance Committee's process for nominating new candidates to the Board with highlights from the candidate meetings and notes about the respective candidates' backgrounds. He also noted that approving

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the following candidates would increase our Board size from 7 to 11, which is allowable in our Bylaws. Five is the minimum number and eleven is the maximum number. Highlights are as follows:

1. Soo-Young Yi, is the Director of Security Governance for PNC bank's Security, Policy, Governance and Assessment to strengthen the cybersecurity posture of PNC. She is an active member of non-profit boards that prioritize diversity and inclusion in the workforce.
2. Kathryn L. Clark, former solicitor with Strassburger McKenna Gutnick & Gefsky. Her scope of practice includes school law with an emphasis on non-traditional educational settings as well as municipal law. She has a vast range of experience on the Sunshine Act and the Right to Know Law.
3. Valerie Njie, former Executive Director/Vice President of the Bidwell Training Center. She has been an active member of the Pitt Alumni Association Board since 2010 and an integral leader of the African American Alumni Council. She is also a former founding Board member of City High.
4. Leila Broughton, Director of Workforce Innovation at the Pittsburgh Technology Council. She is nominated as the Parent Representative, which is a one-year term.

James Doyle made a motion to approve Soo-Youn Yi to the Board of Trustees. Tammy Bey seconded, and the motion was unanimously approved.

Tammy Bey made a motion to approve Kathryn Clark to the Board of Trustees. James Doyle seconded, and the motion was unanimously approved.

Tammy Bey made a motion to approve Valerie Nije to the Board of Trustees Carol Wooten seconded, and the motion was unanimously approved.

Tammy Bey made a motion to approve Leila Broughton to a one-year term as the Parent Representative of the Board of Trustees. Carol seconded, and the motion was unanimously approved.

#### ***IV. Old/New Business***

Cindy Tananis made a motion to approve City High's Annual Schoolwide Plan. Tom Ralston seconded, and the motion was unanimously approved.

#### ***V. Executive Session***

***Adjudications.*** Tom Ralston motioned to go into Executive Session at 7:24 p.m. to discuss student disciplinary matters. James Doyle seconded, and the motion was unanimously approved.

Cindy Tananis motioned to come out of Executive Session at 7:34 p.m. James Doyle seconded, and the motion was unanimously approved.

#### **Adjudications**

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Following review and consideration of the foregoing Findings of Fact and Conclusions of Law, and consideration of the Recommendations of the Administration and the Board Officer, it is the final decision of the Board of Trustees of City Charter High School that LM shall be deemed through the second trimester and is scheduled to return at the beginning of the third trimester on April 22<sup>nd</sup>, 2026.

Cindy Tananis motioned to approve the adjudication concerning LM as written. James Doyle Bey seconded the motion. The motion to accept the adjudication as written was unanimously approved.

Following review and consideration of the foregoing Findings of Fact and Conclusions of Law, and consideration of the Recommendations of the Administration and the Board Officer, it is the final decision of the Board of Trustees of City Charter High School that TH shall be deemed expelled the remainder of the 2025-2026 school year and may return in August of the 2026-2027 school year.

Cindy Tananis motioned to approve the adjudication concerning TH as written. James Doyle Bey seconded the motion. The motion to accept the adjudication as written was unanimously approved.

With no further adjudications, Gerry Dudley asked for a motion to go into a board-only Executive Session for a personnel matter. Cindy Tananis made a motion, seconded by Tom Ralston, seconded, and the motion was unanimously approved. All persons, with the exception of the Board, were excused.

James Doyle motioned to come out of Executive Session at 7:50 p.m. Tammy Bey seconded, the motion was unanimously approved. With no further business, the meeting was adjourned.

The next regular Board of Trustees meeting is scheduled for Wednesday, November 19, 2025.

Submitted by,

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Susan M. Gratton

**CITY CHARTER HIGH SCHOOL  
STUDENT ENROLLMENT REPORT  
November 2025**

ENROLLMENT TO DATE	557	78.64%
Regular Education	438	78.64%
Special Education	119	21.36%

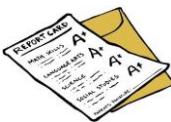
CATEGORY (Race by Gender)	2025/2026	2024/2025
White Male	67	80
White Female	55	66
Black Male	161	162
Black Female	189	189
Hispanic Male	6	9
Hispanic Female	6	2
Multi-Racial Male	19	26
Multi-Racial Female	40	40
Asian Male	4	3
Asian Female	7	7
American Indian Male	2	0
American Indian Female	1	1
	<b>557</b>	585

CATEGORY (Race by Grade)	9th	10th	11th	12th	Total
Black	99	96	76	79	350
White	26	28	36	32	122
Multi-Racial	10	18	7	24	59
Hispanic	5	4	1	2	12
Asian	4	2	1	4	11
American Indian	3	0	0	0	3
				<b>557</b>	

CATEGORY (Social Economic Status)	9th	10th	11th	12th	Total
Free	90	101	78	95	364
Reduced	3	4	3	1	11
Paid	0	0	0	0	0
Neither	54	43	40	45	182
				<b>557</b>	

Grade	Enrollment Comparison		
	2025/2026	2024/2025	%Difference
12th Male	68	63	7.94%
12th Female	73	64	14.06%
<b>Total</b>	<b>141</b>	<b>127</b>	11.02%
11th Male	66	71	-7.04%
11th Female	55	79	-30.38%
<b>Total</b>	<b>121</b>	<b>150</b>	-19.33%
10th Male	60	73	-17.81%
10th Female	88	64	37.50%
<b>Total</b>	<b>148</b>	<b>137</b>	8.03%
9th Male	65	73	-10.96%
9th Female	82	98	-16.33%
<b>Total</b>	<b>147</b>	<b>171</b>	-14.04%
	<b>557</b>	585	-4.8%

School Districts			
Aliquippa	1	0.001795332136	
Bethel Park	1	0.001795332136	
Big Beaver Falls	0	0	
Carlynton	3	0.005385996409	
Chartiers Valley	1	0.001795332136	
Clairton City	1	0.001795332136	
Duquesne City	3	0.005385996409	
East Allegheny	4	0.007181328546	
Gateway	2	0.003590664273	
Hampton	1	0.001795332136	
Keystone Oaks	1	0.001795332136	
McKeesport	6	0.01077199282	
Montour	2	0.003590664273	
Mt. Lebanon	1	0.001795332136	
New Kensington	1	0.001795332136	
North Hills	3	0.005385996409	
Northgate	0	0	
Penn Hills	24	0.04308797127	
PPS	420	0.7540394973	
Riverview	1	0.001795332136	
Shaler Area	1	0.001795332136	
South Allegheny	2	0.003590664273	
South Park	1	0.001795332136	
Steel Valley	4	0.007181328546	
Sto-Rox	24	0.04308797127	
West Mifflin	1	0.001795332136	
Wilkinsburg	24	0.04308797127	
Woodland Hills	24	0.04308797127	
<b>Total</b>	<b>557</b>	100.00%	



### Student Enrollment

Grade Level	Current Year/Prior Year	Notes
9 <sup>th</sup>	147/171	Current Enrollment is Significantly Lower than Prior Year
10 <sup>th</sup>	148/137	Current Enrollment is Higher than Prior Year
11 <sup>th</sup>	121/150	Current Enrollment is Significantly Lower than Prior Year
12 <sup>th</sup>	141/127	Current Enrollment is Higher than Prior Year  Current School-Wide Enrollment is Lower than Last Year's School-Wide Total: 557/585, but similar to preceding year averages

### Personnel Management

Measure	Current Year/Prior Year	Notes
Administrative Turnover	0/0	
Faculty Turnover	0/1	
Staff Turnover	0/0	
Open Positions	3/4	An additional Building Substitute; Transition Manager; and Math teacher role will remain posted due to this being in a high demand certification area.
Promotions	0/0	
Leaves	0/0	

### School Management and Leadership

Measure	Current Year*/Prior Year	Notes
Average Daily Membership	558.66/593.08	
Applications: New 9 <sup>th</sup> grade (2029)	42/58 / 41/71	The new application launched on October 1 <sup>st</sup> .
Suspensions > 1 day	29/21	
Expulsions	2/5	There were 3 additional THC/marijuana offenses that were settled as stipulations with alternative programming.
Faculty Observations	71/63	
Student Attendance %	92.39%/91.53%	
Faculty/Staff Attendance %	94.1%	We now have a staff attendance rate through our FIS system. However, we are not able to provide a comparison to last year.

### Fiscal Health (As of September 30, 2025)

Measure	Description
Bank Balance	\$ 9.922 M to \$7.554 M
P/L Comparison: 25-26 to 24-25 YTD	Income: \$3.650 M to \$2.978 M Expense: \$3.581 M to \$3.390 M

### Compliance and Reporting

Measure	Description	Notes
Annual Financial Audit	We worked in cooperation with Maher Duessel regarding their review of financial	Draft documents received and will be presented to the Board.



	documents and requests for various documents to assist in their completion of our annual financial audit.	
A+ Schools Data Report	Annual comprehensive data collection for the A+ Schools Report to the Community	Submitted October.
Title I Comparability Report	Annual comparability report	Submitted by November 15 <sup>th</sup> deadline.
PIMS	Various end of year/beginning of year PIMS reports.	Mr. Watson submitted various end of year and beginning of year PIMS reports.

### Initiatives/Grants

Initiative	Purpose	Fiscal Impact	Notes
PCCD Health and Safety Grant (\$45405)	State grant allocated to City High in the amount of \$70,000 to be used for school safety, health, and wellness enhancements.	\$70,000	Grant approved! Runs through June 30, 2025.
PCCD Health and Safety Grant (#40080)	State grant opportunity that is enabling us to make additional school safety improvements and subsidize a portion of the salary of one of our School Safety Officers.	\$70,000	Grant approved! Runs through June 30, 2026.
Partner 4 Work multi-year competitive grant	Expands City High's career and technical course offerings and internship experiences in the IT (e.g. cybersecurity), Medical (e.g. nursing), and Manufacturing (e.g. mechatronics) fields.	\$38,000 annually (\$262k over 5 years; \$62k for first 3 years)	This is a reimbursable grant. We are in year 4 of 5. Our annual grant of \$62,000 was reduced to \$38,000.
Ron Caplan Scholarship Grant	Unrestricted donation by Ron Caplan that City High used to provide for college scholarships to graduating seniors through an internal application and selection process.	\$40,000	The grant funds were allocated in scholarships to graduates of our 2025 senior class. Smaller awards were also provided to students for outstanding graduation projects.

### Strategic Planning

Program	Date/Notes	Program	Date/Notes
Revamped marketing approaches for increasing student recruitment are ongoing.	As our grant extension recently ended on June 30 <sup>th</sup> , we curated our marketing and enrollment plan to include a range of high leverage and effective strategies.	City High Evaluation	The annual stakeholder surveys have been administered and evaluation meetings with Grade-Level Teams were administered. The Annual Evaluation to the Board will take place at the October Board meeting.
		PPS Annual Audit	An informal visit was held in early October. Our Annual Visit is scheduled for January 14, 2026.
		Middle States Accreditation	We are implementing our Middle States goals and our reaccreditation is for the



**City High Metrics**  
As of October 2025

			<b>period of January 2024 to January 1<sup>st</sup>, 2031.</b>
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**EDSYS INC DBA CITY CHARTER HIGH SCHOOL**

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EDSYS DBA CITY CHARTER HIGH SCHOOL  
 FINANCIAL METRICS  
 As of August 31, 2025



As of:	Cash Balance	Current Ratio*	Receivables	Payables	Payroll Liab
August 31, 2025	\$ 10,253,514	\$8.80 to \$1	\$961,688	\$88,159	\$803,256
July 31, 2025	\$ 10,491,224	\$7.38 to \$1	\$818,009	\$57,824	\$742,511

\*Current Ratio = Current Assets/Current Liabilities

**Days cash on hand** 210

- **Receivables includes \$616,211 of amounts due from Grants.**
- **PSERS payroll liability is accrued and paid quarterly. April-June will be paid in September.**

Tuition Receivable	Total	Current	1 - 30	31 - 60	61 - 90	> 90
August 31, 2025	\$345,477	\$222,024	\$0	\$159,377	\$50,354	(\$86,277)
July 31, 2025	\$201,798	\$0	\$181,515	\$68,041	(\$104,449)	\$56,691

- **Outstanding receivables includes 6 schools who historically wait for PDE to submit payment.**
- **August invoices were the 24/25 Reconciliation.**

For the month Ending August 2025	Total Revenue	Total Expense	Revenue Per Student	Expense Per Student
FY 25/26 Actual	\$2,247,588	\$2,369,257	\$3,957	\$4,171
FY 25/26 Budget	\$15,500,428	\$15,033,279	\$27,979	\$27,136
% of Budget	15%	16%	14%	15%
FY 24/25 Actual	\$1,844,260	\$2,278,567	\$3,329	\$4,113

- **One month of the budget is 17%, which is in line with actual percentages.**

## Balance Sheet

As of August 31, 2025

	Aug 31, 25	Jun 30, 25
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
0101-01 · Huntington Bank MMAX 5231	8,577,412.64	8,538,208.94
0101-02 · Huntington Bank Chk FSA 5187	43,152.58	22,654.77
0101 · Huntington Bank Checking 5190	421,773.60	1,191,381.62
0102 · Huntington Bank SA Chk 5174	135,467.58	135,157.28
0103 · Investments		
0104 · PNC Bank Investment Cash	22,954.24	530,668.19
0105 · PNC Certificates of Deposit	1,052,753.18	540,243.20
Total 0103 · Investments	<b>1,075,707.42</b>	<b>1,070,911.39</b>
Total Checking/Savings	10,253,513.82	10,958,314.00
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	345,476.83	391,625.37
1300 · Accts Receivable - Non Tuition	616,210.89	621,383.85
Total Accounts Receivable	<b>961,687.72</b>	<b>1,013,009.22</b>
<b>Other Current Assets</b>		
1310 · Accrued Interest Receivable	14,468.65	9,535.13
1400 · Prepaid Expenses - Amortized	125,181.31	88,913.87
1405 · Prepaid Expenses	82,539.75	4,242.88
1410 · Prepaid Insurance	79,973.53	6,962.52
1420 · Other Receivables	129.42	25,113.49
1425 · Due From Student Activites	245,314.60	246,712.56
Total Other Current Assets	<b>547,607.26</b>	<b>381,480.45</b>
Total Current Assets	11,762,808.80	12,352,803.67
<b>Fixed Assets</b>		
<b>1700 · Fixed Assets</b>		
1710 · Leasehold Improvements	1,084,793.47	1,059,865.53
1720 · Furniture/Fixtures	1,406,586.79	1,399,036.79
1730 · Office Equipment	2,100.73	2,100.73
1735 · Kitchen Equipment	221,997.02	221,997.02
1740 · Computer Equipment	919,050.07	719,100.07
Total 1700 · Fixed Assets	<b>3,634,528.08</b>	<b>3,402,100.14</b>
<b>1800 · Accumulated Depreciation</b>		
1810 · Accum Depr - Leasehold Improve	(828,542.04)	(810,268.04)
1820 · Accum Depr - Furniture/Fixtures	(1,154,920.55)	(1,143,804.21)
1830 · Accum Depr - Office Equipment	(2,100.73)	(2,100.73)
1835 · Accum Depr - Kitchen Equipment	(221,997.02)	(221,997.02)
1840 · Accum Depr - Computer Equipment	(322,652.01)	(291,650.82)
Total 1800 · Accumulated Depreciation	<b>(2,530,212.35)</b>	<b>(2,469,820.82)</b>
Total Fixed Assets	1,104,315.73	932,279.32
<b>Other Assets</b>		
1900 · Right of Use Asset	2,804,123.45	3,040,802.38
1901 · Right of Use - Pitney Bowes	8,148.08	8,148.08
1902 · Right of Use - Canon	227,430.78	243,268.55
Total Other Assets	<b>3,039,702.31</b>	<b>3,292,219.01</b>
<b>TOTAL ASSETS</b>	<b>15,906,826.84</b>	<b>16,577,302.00</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		

## Balance Sheet

As of August 31, 2025

	Aug 31, 25	Jun 30, 25
Accounts Payable		
2001 · Accounts Payable	88,159.10	245,964.13
Total Accounts Payable	<u>88,159.10</u>	<u>245,964.13</u>
Other Current Liabilities		
2300 · Payroll Liabilities		
2320 · Retirement	96,344.24	98,373.21
2330 · Bus Pass	1,336.25	0.00
2340 · FSA Deposits	37,089.43	24,679.52
2350 · Life Insurance	(230.43)	0.00
2380 · Dental and Vision Withholdings	31.29	0.00
2390 · Payroll Suspense	(3,350.00)	0.00
2395 · FSA/HRA Settlement	(58,621.33)	(12,735.04)
Total 2300 · Payroll Liabilities	<u>72,599.45</u>	<u>110,317.69</u>
2405 · Accrued Liabilities PSERS	730,656.97	569,480.59
2420 · Escheat Property	7,036.19	7,036.19
2435 · Operating Lease Liability	2,911,842.07	3,147,018.26
2436 · Operating Lease - Pitney Bowes	8,148.08	8,148.08
2437 · Operating Lease - Canon	227,430.78	243,268.55
2450 · Attendance Incentive	0.00	94,700.00
2460 · Benefits Incentive	0.00	167,555.32
2500 · Student Card Deposits	1,719.47	2,255.67
2510 · Student Card Deposits - Revtrak	(135.00)	(220.00)
2550 · Student Activities Funds Held	41,421.75	41,421.75
2560 · Due To Operating Fund	245,314.60	246,712.56
2600 · Refundable Advance	2,089.81	2,089.81
Total Other Current Liabilities	<u>4,248,124.17</u>	<u>4,639,784.47</u>
Total Current Liabilities	<u>4,336,283.27</u>	<u>4,885,748.60</u>
Total Liabilities	<u>4,336,283.27</u>	<u>4,885,748.60</u>
Equity		
3700 · Suspense	(856.96)	0.00
3900 · Net Assets	11,691,553.40	9,848,647.25
Net Income	(120,152.87)	1,842,906.15
Total Equity	<u>11,570,543.57</u>	<u>11,691,553.40</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>15,906,826.84</u></b>	<b><u>16,577,302.00</u></b>

EDSYS INC DBA CITY CHARTER HIGH SCHOOL  
Net Asset Balances by Funding Source  
As of August 31, 2025

	Aug 31, 25
10 WITHOUT DONOR RESTRICTIONS	<u>11,550,697.49</u>
20 WITH DONOR RESTRICTIONS	<u>20,703.04</u>
<b>TOTAL</b>	<b><u>11,571,400.53</u></b>

## Accounts Receivable Aging Summary

As of August 31, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
10 WITHOUT DONOR RESTRICTIONS						
2. SCHOOL DISTRICTS						
ALIQUIPPA SCHOOL DISTRICT	2,722.28	0.00	2,722.28	0.00	0.00	5,444.56
AVONWORTH	(383.68)	0.00	0.00	0.00	8,188.25	7,804.57
BEAVER FALLS SCHOOL DISTRICT	(4,552.63)	0.00	1,018.03	1,018.03	9,162.26	6,645.69
BETHEL PARK SCHOOL DISTRICT	3,235.96	0.00	0.00	0.00	0.00	3,235.96
CARLYNTON SCHOOL DISTRICT	7,690.33	0.00	0.00	0.00	0.00	7,690.33
CHARTIERS VALLEY SCHOOL DISTRICT	2,840.33	0.00	2,840.32	0.00	0.00	5,680.65
CLAIRTON CITY SCHOOL DISTRICT	1,188.30	0.00	1,188.31	1,188.30	10,694.73	14,259.64
DUQUESNE SCHOOL DISTRICT	5,384.85	0.00	270.00	0.00	(270.00)	5,384.85
EAST ALLEGHENY SCHOOL DISTRICT	9,003.02	0.00	0.00	0.00	0.00	9,003.02
FOX CHAPEL	687.92	0.00	0.00	0.00	0.00	687.92
GATEWAY	8,635.58	0.00	0.00	0.00	0.00	8,635.58
HIGHLANDS SCHOOL DISTRICT	(1,737.34)	0.00	0.00	0.00	10,465.91	8,728.57
KEYSTONE OAKS SCHOOL DISTRICT	2,440.80	0.00	(6,323.32)	0.00	0.00	(3,882.52)
MCKEESPORT AREA SCHOOL DISTRICT	6,610.01	0.00	6,217.09	6,217.09	54,710.41	73,754.60
MONTOUR	2,757.01	0.00	0.00	0.00	0.00	2,757.01
MT LEBANON SCHOOL DISTRICT	4,178.92	0.00	0.00	0.00	0.00	4,178.92
NEW KENSINGTON ARNOLD	16,916.40	0.00	0.00	0.00	0.00	16,916.40
NORTHGATE SCHOOL DISTRICT	3,437.93	0.00	3,437.93	3,437.93	30,941.39	41,255.18
PENN HILLS	20,207.63	0.00	24,559.55	0.00	652.60	45,419.78
RIVERVIEW SCHOOL DISTRICT	2,574.74	0.00	2,593.57	0.00	0.00	5,168.31
SHALER AREA SCHOOL DISTRICT	3,803.58	0.00	1,389.02	0.00	0.00	5,192.60
SOUTH ALLEGHENY SD	1,931.87	0.00	0.00	0.00	0.00	1,931.87
SOUTH PARK SD	5,930.61	0.00	0.00	0.00	0.00	5,930.61
STEEL VALLEY	15,212.83	0.00	0.00	0.00	0.00	15,212.83
STO-ROX	54,219.24	0.00	39,459.95	38,492.24	0.00	132,171.43
WEST MIFFLIN SCHOOL DISTRICT	1,053.20	0.00	0.00	0.00	0.00	1,053.20
WILKINSBURG BOROUGH	489.44	0.00	36,342.15	0.01	(167,161.07)	(130,329.47)
WOODLAND HILLS	45,544.74	0.00	43,661.77	0.00	(43,661.77)	45,544.74
Total 2. SCHOOL DISTRICTS	222,023.87	0.00	159,376.65	50,353.60	(86,277.29)	345,476.83
Total 10 WITHOUT DONOR RESTRICTIONS	222,023.87	0.00	159,376.65	50,353.60	(86,277.29)	345,476.83
TOTAL	222,023.87	0.00	159,376.65	50,353.60	(86,277.29)	345,476.83

## Accounts Payable Aging Summary

As of August 31, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
21ST CENTURY	607.50	0.00	0.00	0.00	0.00	607.50
A TECH REFRIGERATION	838.54	0.00	0.00	0.00	0.00	838.54
AMERICAN UNITED LIFE INSURANCE CO - #0000	3,047.61	0.00	0.00	0.00	0.00	3,047.61
AMERICAN UNITED LIFE INSURANCE CO - #0001	500.44	0.00	0.00	0.00	0.00	500.44
BELL, TAMMY	4,200.00	0.00	0.00	0.00	0.00	4,200.00
CDW GOVERNMENT	848.34	0.00	0.00	0.00	0.00	848.34
COLKER JANITORIAL SUPPLY	499.62	0.00	0.00	0.00	0.00	499.62
CONSOLIDATED COMMUNICATIONS	0.00	0.00	0.00	0.00	(3,630.61)	(3,630.61)
DELTA MATH SOLUTIONS	0.00	1,280.00	0.00	0.00	0.00	1,280.00
DILLON, THERESA	6,075.00	0.00	0.00	0.00	0.00	6,075.00
DIRECT ONLINE MARKETING LLC	3,200.00	0.00	0.00	0.00	0.00	3,200.00
EHRLICH	395.00	0.00	0.00	0.00	0.00	395.00
EVANS CONSULTING & EVALUATIONS LLC	1,522.50	0.00	0.00	0.00	0.00	1,522.50
FRESHPOINT (FMRLY PARAGON)	521.85	0.00	0.00	0.00	0.00	521.85
FULL SERVICE NETWORK	59.95	0.00	0.00	0.00	0.00	59.95
GOLD STAR FOODS	27.50	0.00	0.00	0.00	0.00	27.50
HD SUPPLY	550.36	0.00	0.00	0.00	0.00	550.36
HIGHMARK BLUE SHIELD 2949890001	0.00	(16,594.68)	(52,587.37)	0.00	0.00	(69,182.05)
HUNTINGTON NATIONAL BANK CC	11,747.60	0.00	0.00	0.00	0.00	11,747.60
IHEARTMEDIA	3,270.83	0.00	0.00	0.00	0.00	3,270.83
KEYSTONE EDUCATION GROUP LLC	750.00	0.00	0.00	0.00	0.00	750.00
KRISE TRANSPORTATION INC	0.00	5,020.66	0.00	0.00	0.00	5,020.66
LEADER SERVICES	4,104.00	0.00	0.00	0.00	0.00	4,104.00
LPK COACHING	300.00	0.00	0.00	0.00	0.00	300.00
MGI PAINTING LLC	3,100.00	0.00	0.00	0.00	0.00	3,100.00
NAVIGATE 360	0.00	(2,194.39)	0.00	0.00	0.00	(2,194.39)
OFFICE DEPOT - ODP BUSINESS SOLUTIONS	483.48	0.00	0.00	0.00	0.00	483.48
PAPER PRODUCTS COMPANY INC	539.01	0.00	0.00	0.00	0.00	539.01
PEOPLES	1,955.38	0.00	0.00	0.00	0.00	1,955.38
PERFORMANCE FOODSERVICE	1,046.61	0.00	0.00	0.00	0.00	1,046.61
PRESSLEY RIDGE	2,686.64	0.00	0.00	0.00	0.00	2,686.64
PSNI	356.30	0.00	0.00	0.00	0.00	356.30
PYLES, DEB	44.75	0.00	0.00	0.00	0.00	44.75
THEATRICAL RIGHTS WORLDWIDE	1,215.00	0.00	0.00	0.00	0.00	1,215.00
TURNER DAIRY FARMS INC	532.28	0.00	0.00	0.00	0.00	532.28
UNIVERSITY OF PITTSBURGH (SPONS PROJ)	17,373.50	0.00	0.00	0.00	0.00	17,373.50
UPMC	1,313.00	0.00	0.00	0.00	0.00	1,313.00
UPMC HEALTH PLAN - DENT/VIS 021047 NN3	4,452.70	0.00	0.00	0.00	0.00	4,452.70
UPMC HEALTH PLAN - MEDICAL 021047 302	72,154.17	0.00	0.00	0.00	0.00	72,154.17
US FOODS INC 51104214	2,297.03	0.00	0.00	0.00	0.00	2,297.03
WHC PA LLC	900.00	0.00	0.00	0.00	0.00	900.00
ZOHO CORPORATION	3,349.00	0.00	0.00	0.00	0.00	3,349.00
<b>TOTAL</b>	<b>156,865.49</b>	<b>(12,488.41)</b>	<b>(52,587.37)</b>	<b>0.00</b>	<b>(3,630.61)</b>	<b>88,159.10</b>

## Comparative Income Statement

July through August 2025

	Jul - Aug 25	Jul - Aug 24	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
6500 · Earnings on Investments				
6510 · Int on Investments & Int Chck	48,428.22	47,605.83	822.39	1.73%
6530 · Unrealized Gains/Losses	505.03	2,362.50	(1,857.47)	(78.62%)
Total 6500 · Earnings on Investments	48,933.25	49,968.33	(1,035.08)	(2.07%)
6600 · Food Service Revenue				
6611 · School Lunch Program	362.90	0.00	362.90	100.0%
6613 · Milk Proceeds	31.80	20.40	11.40	55.88%
6620 · Daily Sales -Non Reimburable	1,417.04	1,808.81	(391.77)	(21.66%)
6691 · School Store - Nonfood	392.50	0.00	392.50	100.0%
6692 · School Store Proceeds	713.75	540.00	173.75	32.18%
Total 6600 · Food Service Revenue	2,917.99	2,369.21	548.78	23.16%
6700 · Revenue From LEA Activities				
6790 · Revenue From Student Activites	45.00	0.00	45.00	100.0%
Total 6700 · Revenue From LEA Activities	45.00	0.00	45.00	100.0%
6830 · Federal Revenue Intermed Source				
6832 · IDEA Funds	0.00	(122,884.23)	122,884.23	100.0%
Total 6830 · Federal Revenue Intermed Source	0.00	(122,884.23)	122,884.23	100.0%
6900 · Other Revenue from Local Source				
6920 · Contributions / Donations	395.00	1,500.00	(1,105.00)	(73.67%)
6940 · Receipts from LEAs				
6941 · Tuition Regular	2,084,200.79	1,267,491.81	816,708.98	64.44%
6942 · Tuition Special Education	80,957.57	329,745.27	(248,787.70)	(75.45%)
Total 6940 · Receipts from LEAs	2,165,158.36	1,597,237.08	567,921.28	35.56%
Total 6900 · Other Revenue from Local Source	2,165,553.36	1,598,737.08	566,816.28	35.45%
6990 · Miscellaneous Rev Grants				
7000 · Revenue from State Sources	3,700.00	0.00	3,700.00	100.0%
7600 · Lunch/Milk Subsidies				
Total 7000 · Revenue from State Sources	666.66	631.92	34.74	5.5%
8000 · Rev from Federal Sources				
8390 · ERATE Revenue	1,422.90	652.73	770.17	117.99%
8514 · Title I Revenue	0.00	71,822.31	(71,822.31)	(100.0%)
8515 · Title II Revenue	0.00	795.45	(795.45)	(100.0%)
8517 · Title IV Revenue	0.00	671.59	(671.59)	(100.0%)
8520 · PA Charter Grant	0.00	(49,619.23)	49,619.23	100.0%
8531 · Lunch/Milk Subsidies	24,324.86	22,396.32	1,928.54	8.61%
8744 · ARP ESSER	0.00	262,903.38	(262,903.38)	(100.0%)
Total 8000 · Rev from Federal Sources	25,747.76	309,622.55	(283,874.79)	(91.68%)
9000 · Other Financing Sources				
9900 · Other Financing Misc Receipts	23.59	5,815.50	(5,791.91)	(99.59%)
Total 9000 · Other Financing Sources	23.59	5,815.50	(5,791.91)	(99.59%)
<b>Total Income</b>	<b>2,247,587.61</b>	<b>1,844,260.36</b>	<b>403,327.25</b>	<b>21.87%</b>
<b>Gross Profit</b>	<b>2,247,587.61</b>	<b>1,844,260.36</b>	<b>403,327.25</b>	<b>21.87%</b>
<b>Expense</b>				
100 · Personnel Services - Salaries	1,183,487.94	1,079,872.69	103,615.25	9.6%
200 · Personnel Services - Benefits				
211 · Medical Insurance	155,884.61	162,422.32	(6,537.71)	(4.03%)
212 · Dental Insurance	6,388.16	6,268.97	119.19	1.9%
213 · Life Insurance	5,968.76	3,937.57	2,031.19	51.59%

## Comparative Income Statement

July through August 2025

	Jul - Aug 25	Jul - Aug 24	\$ Change	% Change
214 · Vision Insurance	2,055.62	(18,303.56)	20,359.18	111.23%
220 · Social Security	108,013.74	99,644.02	8,369.72	8.4%
230 · Retirement	161,176.41	164,909.73	(3,733.32)	(2.26%)
235 · 401K Retirement	15,344.79	62,996.08	(47,651.29)	(75.64%)
240 · Staff Tuition Reimbursement	6,000.00	0.00	6,000.00	100.0%
250 · UCOMP (Self Insured)	2,049.96	737.77	1,312.19	177.86%
260 · Workers' Comp	4,276.33	4,175.25	101.08	2.42%
Total 200 · Personnel Services - Benefits	467,158.38	486,788.15	(19,629.77)	(4.03%)
300 · Professional & Technical Svcs				
330 · Other Professional Services				
331 · ESL Services	0.00	2,483.53	(2,483.53)	(100.0%)
335 · Private School Tuition	750.00	204.00	546.00	267.65%
336 · Payroll/Bookkeeping/Audit/Fed	17,435.55	25,273.39	(7,837.84)	(31.01%)
337 · Legal	9,327.50	23,529.44	(14,201.94)	(60.36%)
339 · Misc Professional Services	17,203.02	1,330.57	15,872.45	1,192.91%
339.2 · Special Education Services	13,347.50	10,908.75	2,438.75	22.36%
Total 330 · Other Professional Services	58,063.57	63,729.68	(5,666.11)	(8.89%)
348 · Technology Subscription Services	40,937.42	27,315.57	13,621.85	49.87%
350 · Security Safety Services	140.00	0.00	140.00	100.0%
Total 300 · Professional & Technical Svcs	99,140.99	91,045.25	8,095.74	8.89%
400 · Purchased Property Services				
413 · Custodial Services	14,995.00	21,083.00	(6,088.00)	(28.88%)
431 · RPR & Maint - Buildings	838.54	6,767.72	(5,929.18)	(87.61%)
432 · RPR & Maint - Equipment	0.00	613.43	(613.43)	(100.0%)
438 · RPR & Maint - Tech	0.00	221.05	(221.05)	(100.0%)
440 · Utilities	36,167.71	18,712.77	17,454.94	93.28%
441 · Rental - Land & Buildings	251,502.74	251,502.74	0.00	0.0%
442 · Rental - Equipment	20,799.51	18,155.93	2,643.58	14.56%
449 · Other Rentals	0.00	(1,000.00)	1,000.00	100.0%
Total 400 · Purchased Property Services	324,303.50	316,056.64	8,246.86	2.61%
500 · Other Purchased Services				
513 · Other Student Transport Spec Ed	8,390.00	12,076.00	(3,686.00)	(30.52%)
515 · Transportation - Public Carrier	2,988.07	29,305.75	(26,317.68)	(89.8%)
519 · Student Transportation Misc	67.27	0.00	67.27	100.0%
529 · Other Insurance	13,226.84	9,217.68	4,009.16	43.49%
530 · Communications	6,599.53	3,962.37	2,637.16	66.56%
549 · Advertising	24,061.72	65,704.34	(41,642.62)	(63.38%)
582 · Travel	2,619.69	0.00	2,619.69	100.0%
590 · Other Purchased Services				
591 · Student Activities	6,206.51	1,453.98	4,752.53	326.86%
592 · Staff Development/20th Aniv	4,506.04	18,014.94	(13,508.90)	(74.99%)
599 · Other Purch Services	25,891.01	2,859.27	23,031.74	805.51%
Total 590 · Other Purchased Services	36,603.56	22,328.19	14,275.37	63.93%
Total 500 · Other Purchased Services	94,556.68	142,594.33	(48,037.65)	(33.69%)
600 · Supplies				
610 · General Supplies				
611 · Gen Supplies	37,287.18	30,706.36	6,580.82	21.43%
612 · Art and Music Supplies	2,060.35	0.00	2,060.35	100.0%
613 · Instructional Materials	2,969.01	3,890.58	(921.57)	(23.69%)
614 · Custodial Supplies	5,850.16	4,687.42	1,162.74	24.81%
618 · Technology Supplies	9,099.06	2,173.23	6,925.83	318.69%

## Comparative Income Statement

July through August 2025

	Jul - Aug 25	Jul - Aug 24	\$ Change	% Change
Total 610 · General Supplies	57,265.76	41,457.59	15,808.17	38.13%
632 · Milk	1,075.95	863.83	212.12	24.56%
634 · School Store - Food	7.00	19.00	(12.00)	(63.16%)
635 · Student Lunches	14,505.62	20,225.47	(5,719.85)	(28.28%)
636 · Refreshments	5,777.88	1,626.12	4,151.76	255.32%
648 · Educational Software	10,516.00	596.64	9,919.36	1,662.54%
Total 600 · Supplies	89,148.21	64,788.65	24,359.56	37.6%
700 · Property				
740 · Depreciation	60,391.53	56,108.24	4,283.29	7.63%
752 · Capitalized Equipment	7,550.00	18,755.71	(11,205.71)	(59.75%)
756 · Technology Equipment	204,056.29	33,840.39	170,215.90	503.0%
790 · Other Property Purchases	6,782.00	5,236.00	1,546.00	29.53%
Total 700 · Property	278,779.82	113,940.34	164,839.48	144.67%
800 · Other Objects				
810 · Dues and Fees	109.53	2,073.40	(1,963.87)	(94.72%)
815 · Student Awards	40,000.00	0.00	40,000.00	100.0%
820 · Claims/Penalties/Late Fees	71.99	163.20	(91.21)	(55.89%)
Total 800 · Other Objects	40,181.52	2,236.60	37,944.92	1,696.55%
8600 · Fixed Asset Purchase	(207,500.00)	(18,755.71)	(188,744.29)	(1,006.33%)
Total Expense	2,369,257.04	2,278,566.94	90,690.10	3.98%
Net Ordinary Income	(121,669.43)	(434,306.58)	312,637.15	71.99%
Other Income/Expense				
Other Income				
9100 · Student Contributed Act Income	260.00	360.02	(100.02)	(27.78%)
Total Other Income	260.00	360.02	(100.02)	(27.78%)
Other Expense				
9150 · Supplies For SA	0.00	60.95	(60.95)	(100.0%)
9160 · SA Bank Fees	74.00	65.59	8.41	12.82%
9500 · Purchased Services For SA	(1,330.56)	12,929.35	(14,259.91)	(110.29%)
Total Other Expense	(1,256.56)	13,055.89	(14,312.45)	(109.62%)
Net Other Income	1,516.56	(12,695.87)	14,212.43	111.95%
Net Income	(120,152.87)	(447,002.45)	326,849.58	73.12%

## Profit &amp; Loss Budget vs. Actual

July through August 2025

	Jul - Aug 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
6500 · Earnings on Investments				
6510 · Int on Investments & Int Chck	48,428.22	125,000.00	(76,571.78)	38.74%
6530 · Unrealized Gains/Losses	505.03	758.65	(253.62)	66.57%
Total 6500 · Earnings on Investments	48,933.25	125,758.65	(76,825.40)	38.91%
6600 · Food Service Revenue				
6611 · School Lunch Program	362.90	939.08	(576.18)	38.64%
6613 · Milk Proceeds	31.80	207.60	(175.80)	15.32%
6620 · Daily Sales -Non Reimburable	1,417.04	28,468.00	(27,050.96)	4.98%
6691 · School Store - Nonfood	392.50	3,881.55	(3,489.05)	10.11%
6692 · School Store Proceeds	713.75	16,293.23	(15,579.48)	4.38%
Total 6600 · Food Service Revenue	2,917.99	49,789.46	(46,871.47)	5.86%
6700 · Revenue From LEA Activities				
6790 · Revenue From Student Activites	45.00	25,000.00	(24,955.00)	0.18%
Total 6700 · Revenue From LEA Activities	45.00	25,000.00	(24,955.00)	0.18%
6830 · Federal Revenue Intermed Source				
6832 · IDEA Funds	0.00	125,000.00	(125,000.00)	0.0%
Total 6830 · Federal Revenue Intermed Source	0.00	125,000.00	(125,000.00)	0.0%
6900 · Other Revenue from Local Source				
6920 · Contributions / Donations	395.00	50,000.00	(49,605.00)	0.79%
6940 · Receipts from LEAs				
6941 · Tuition Regular	2,084,200.79	9,421,268.17	(7,337,067.38)	22.12%
6942 · Tuition Special Education	80,957.57	4,819,916.47	(4,738,958.90)	1.68%
Total 6940 · Receipts from LEAs	2,165,158.36	14,241,184.64	(12,076,026.28)	15.2%
Total 6900 · Other Revenue from Local Source	2,165,553.36	14,291,184.64	(12,125,631.28)	15.15%
6990 · Miscellaneous Rev Grants	3,700.00	62,000.00	(58,300.00)	5.97%
7000 · Revenue from State Sources				
7170 · State Building Reimbursement	0.00	40,000.00	(40,000.00)	0.0%
7330 · Nurse Reimbursement	0.00	10,000.00	(10,000.00)	0.0%
7505 · Ready to Learn Block Grant	0.00	25,000.00	(25,000.00)	0.0%
7600 · Lunch/Milk Subsidies	666.66	15,000.00	(14,333.34)	4.44%
7700 · PCCD Safety Grant	0.00	100,000.00	(100,000.00)	0.0%
Total 7000 · Revenue from State Sources	666.66	190,000.00	(189,333.34)	0.35%
8000 · Rev from Federal Sources				
8390 · ERATE Revenue	1,422.90	40,000.00	(38,577.10)	3.56%
8514 · Title I Revenue	0.00	308,126.00	(308,126.00)	0.0%
8515 · Title II Revenue	0.00	26,783.00	(26,783.00)	0.0%
8516 · Title III Revenue	0.00	3,000.00	(3,000.00)	0.0%
8517 · Title IV Revenue	0.00	20,786.00	(20,786.00)	0.0%
8531 · Lunch/Milk Subsidies	24,324.86	233,000.00	(208,675.14)	10.44%
Total 8000 · Rev from Federal Sources	25,747.76	631,695.00	(605,947.24)	4.08%
9000 · Other Financing Sources				
9900 · Other Financing Misc Receipts	23.59			
Total 9000 · Other Financing Sources	23.59			
Total Income	2,247,587.61	15,500,427.75	(13,252,840.14)	14.5%
Gross Profit	2,247,587.61	15,500,427.75	(13,252,840.14)	14.5%
Expense				
100 · Personnel Services - Salaries	1,183,487.94	7,155,046.88	(5,971,558.94)	16.54%
200 · Personnel Services - Benefits				

## Profit &amp; Loss Budget vs. Actual

July through August 2025

	Jul - Aug 25	Budget	\$ Over Budget	% of Budget
211 · Medical Insurance	155,884.61	1,254,331.32	(1,098,446.71)	12.43%
212 · Dental Insurance	6,388.16	43,865.64	(37,477.48)	14.56%
213 · Life Insurance	5,968.76	23,850.45	(17,881.69)	25.03%
214 · Vision Insurance	2,055.62	13,889.64	(11,834.02)	14.8%
220 · Social Security	108,013.74	490,343.00	(382,329.26)	22.03%
230 · Retirement	161,176.41	1,200,000.00	(1,038,823.59)	13.43%
235 · 401K Retirement	15,344.79	300,000.00	(284,655.21)	5.12%
240 · Staff Tuition Reimbursement	6,000.00	24,000.00	(18,000.00)	25.0%
250 · UCOMP (Self Insured)	2,049.96	6,000.00	(3,950.04)	34.17%
260 · Workers' Comp	4,276.33	25,000.00	(20,723.67)	17.11%
Total 200 · Personnel Services - Benefits	467,158.38	3,381,280.05	(2,914,121.67)	13.82%
300 · Professional & Technical Svrcs				
330 · Other Professional Services				
331 · ESL Services	0.00	15,000.00	(15,000.00)	0.0%
332 · Extended Day/Tutors Spec Ed	0.00	5,000.00	(5,000.00)	0.0%
333 · Student College/Tech/Career	0.00	20,000.00	(20,000.00)	0.0%
335 · Private School Tuition	750.00	144,437.00	(143,687.00)	0.52%
336 · Payroll/Bookkeeping/Audit/Fed	17,435.55	145,000.00	(127,564.45)	12.03%
337 · Legal	9,327.50	95,000.00	(85,672.50)	9.82%
338 · Strategic Program Development	0.00	40,000.00	(40,000.00)	0.0%
339 · Misc Professional Services	17,203.02	94,000.00	(76,796.98)	18.3%
339.1 · Public Relations	0.00	60,000.00	(60,000.00)	0.0%
339.2 · Special Education Services	13,347.50	121,108.00	(107,760.50)	11.02%
Total 330 · Other Professional Services	58,063.57	739,545.00	(681,481.43)	7.85%
348 · Technology Subscription Services	40,937.42	150,000.00	(109,062.58)	27.29%
349 · Technology Support	0.00	4,500.00	(4,500.00)	0.0%
350 · Security Safety Services	140.00			
Total 300 · Professional & Technical Svrcs	99,140.99	894,045.00	(794,904.01)	11.09%
400 · Purchased Property Services				
413 · Custodial Services	14,995.00	82,200.00	(67,205.00)	18.24%
431 · RPR & Maint - Buildings	838.54	152,600.00	(151,761.46)	0.55%
432 · RPR & Maint - Equipment	0.00	5,000.00	(5,000.00)	0.0%
440 · Utilities	36,167.71	150,000.00	(113,832.29)	24.11%
441 · Rental - Land & Buildings	251,502.74	1,550,000.00	(1,298,497.26)	16.23%
442 · Rental - Equipment	20,799.51	85,000.00	(64,200.49)	24.47%
449 · Other Rentals	0.00	12,000.00	(12,000.00)	0.0%
Total 400 · Purchased Property Services	324,303.50	2,036,800.00	(1,712,496.50)	15.92%
500 · Other Purchased Services				
513 · Other Student Transport Spec Ed	8,390.00	278,260.00	(269,870.00)	3.02%
515 · Transportation - Public Carrier	2,988.07	100,000.00	(97,011.93)	2.99%
519 · Student Transportation Misc	67.27	50,000.00	(49,932.73)	0.14%
529 · Other Insurance	13,226.84	85,000.00	(71,773.16)	15.56%
530 · Communications	6,599.53	40,000.00	(33,400.47)	16.5%
549 · Advertising	24,061.72	175,000.00	(150,938.28)	13.75%
582 · Travel	2,619.69	8,000.00	(5,380.31)	32.75%
590 · Other Purchased Services				
591 · Student Activities	6,206.51	100,000.00	(93,793.49)	6.21%
592 · Staff Development/20th Aniv	4,506.04	18,000.00	(13,493.96)	25.03%
599 · Other Purch Services	25,891.01	40,000.00	(14,108.99)	64.73%
Total 590 · Other Purchased Services	36,603.56	158,000.00	(121,396.44)	23.17%
Total 500 · Other Purchased Services	94,556.68	894,260.00	(799,703.32)	10.57%

## Profit &amp; Loss Budget vs. Actual

July through August 2025

	Jul - Aug 25	Budget	\$ Over Budget	% of Budget
600 · Supplies				
610 · General Supplies				
611 · Gen Supplies	37,287.18	115,000.00	(77,712.82)	32.42%
612 · Art and Music Supplies	2,060.35	5,000.00	(2,939.65)	41.21%
613 · Instructional Materials	2,969.01	45,000.00	(42,030.99)	6.6%
614 · Custodial Supplies	5,850.16	40,000.00	(34,149.84)	14.63%
618 · Technology Supplies	9,099.06	36,275.00	(27,175.94)	25.08%
Total 610 · General Supplies	57,265.76	241,275.00	(184,009.24)	23.74%
632 · Milk	1,075.95	6,000.00	(4,924.05)	17.93%
634 · School Store - Food	7.00	2,000.00	(1,993.00)	0.35%
635 · Student Lunches	14,505.62	180,000.00	(165,494.38)	8.06%
636 · Refreshments	5,777.88	25,000.00	(19,222.12)	23.11%
640 · Books & Periodicals	0.00	5,000.00	(5,000.00)	0.0%
648 · Educational Software	10,516.00	8,500.00	2,016.00	123.72%
Total 600 · Supplies	89,148.21	467,775.00	(378,626.79)	19.06%
700 · Property				
740 · Depreciation	60,391.53			
752 · Capitalized Equipment	7,550.00			
756 · Technology Equipment	204,056.29	187,050.00	17,006.29	109.09%
790 · Other Property Purchases	6,782.00	11,500.00	(4,718.00)	58.97%
Total 700 · Property	278,779.82	198,550.00	80,229.82	140.41%
800 · Other Objects				
810 · Dues and Fees	109.53	5,000.00	(4,890.47)	2.19%
815 · Student Awards	40,000.00	(3,500.00)	43,500.00	(1,142.86%)
820 · Claims/Penalties/Late Fees	71.99	4,021.86	(3,949.87)	1.79%
Total 800 · Other Objects	40,181.52	5,521.86	34,659.66	727.68%
8600 · Fixed Asset Purchase	(207,500.00)			
Total Expense	2,369,257.04	15,033,278.79	(12,664,021.75)	15.76%
Net Ordinary Income	(121,669.43)	467,148.96	(588,818.39)	(26.05%)
Other Income/Expense				
Other Income				
9100 · Student Contributed Act Income	260.00	65,000.00	(64,740.00)	0.4%
Total Other Income	260.00	65,000.00	(64,740.00)	0.4%
Other Expense				
9160 · SA Bank Fees	74.00			
9500 · Purchased Services For SA	(1,330.56)			
Total Other Expense	(1,256.56)			
Net Other Income	1,516.56	65,000.00	(63,483.44)	2.33%
Net Income	(120,152.87)	532,148.96	(652,301.83)	(22.58%)

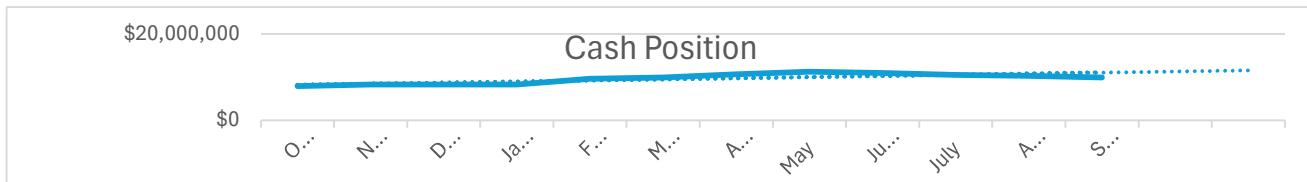
**EDSYS DBA CITY CHARTER HIGH SCHOOL**  
**FINANCIAL METRICS**  
**As of January 31, 2025**

	<b>Cash In</b>	<b>Cash Out</b>	<b>Net In/(Out)</b>	<b>Balance</b>
				10,958,314.00
<b>July 2025</b>	1,243,623.36	1,710,713.81	(467,090.45)	10,491,223.55
<b>August 2025</b>	1,080,057.93	1,317,767.66	(237,709.73)	10,253,513.82
<b>September 2025</b>			0.00	10,253,513.82
<b>October 2025</b>			0.00	10,253,513.82
<b>November 2025</b>			0.00	10,253,513.82
<b>December 2025</b>			0.00	10,253,513.82
<b>January 2026</b>			0.00	10,253,513.82
<b>February 2026</b>			0.00	10,253,513.82
<b>March 2026</b>			0.00	10,253,513.82
<b>April 2026</b>			0.00	10,253,513.82
<b>May 2026</b>			0.00	10,253,513.82
<b>June 2026</b>			0.00	10,253,513.82
<b>Ending Balance</b>	<b>2,323,681.29</b>	<b>3,028,481.47</b>	<b>(704,800.18)</b>	<b>10,253,513.82</b>

**EDSYS INC DBA CITY CHARTER HIGH SCHOOL**

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EDSYS DBA CITY CHARTER HIGH SCHOOL  
 FINANCIAL METRICS  
 As of September 30, 2025



As of:	Cash Balance	Current Ratio*	Receivables	Payables	Payroll Liab
September 30, 2025	\$ 9,922,262	\$10.34 to \$1	\$1,340,022	\$95,352	\$616,404
August 31, 2025	\$ 10,253,514	\$8.80 to \$1	\$961,688	\$88,159	\$803,256

\*Current Ratio = Current Assets/Current Liabilities

**Days cash on hand** 208

- **Receivables includes \$616,211 of amounts due from Grants.**
- **PSERS payroll liability is accrued and paid quarterly. April-June was paid in September, resulting in the decrease in payroll liability.**

Tuition Receivable	Total	Current	1 - 30	31 - 60	61 - 90	> 90
September 30, 2025	\$723,811	\$694,581	(\$58,933)	\$0	\$124,086	(\$35,924)
August 31, 2025	\$345,477	\$222,024	\$0	\$159,377	\$50,354	(\$86,277)

- **Outstanding receivables includes 6 schools who historically wait for PDE to submit payment.**

For the month Ending August 2025	Total Revenue	Total Expense	Revenue Per Student	Expense Per Student
FY 25/26 Actual	\$3,650,585	\$3,581,311	\$6,461	\$6,339
FY 25/26 Budget	\$15,500,428	\$15,033,279	\$26,725	\$25,919
% of Budget	24%	24%	24%	24%
FY 24/25 Actual	\$2,802,077	\$3,466,562	\$4,709	\$5,826

- **Three months of the budget is 25%, which is in line with actual percentages.**
- **Number of students for calculation (avg YTD) - FY25/26: 565 - Budget: 580 - FY24/25: 595**

## Balance Sheet

As of September 30, 2025

	Sep 30, 25	Jun 30, 25
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
0101-01 · Huntington Bank MMAX 5231	7,844,640.90	8,538,208.94
0101-02 · Huntington Bank Chk FSA 5187	49,055.95	22,654.77
0101 · Huntington Bank Checking 5190	809,954.88	1,191,381.62
0102 · Huntington Bank SA Chk 5174	138,380.58	135,157.28
0103 · Investments		
0104 · PNC Bank Investment Cash	147,331.15	530,668.19
0105 · PNC Certificates of Deposit	932,898.83	540,243.20
Total 0103 · Investments	<b>1,080,229.98</b>	<b>1,070,911.39</b>
Total Checking/Savings	<b>9,922,262.29</b>	<b>10,958,314.00</b>
<b>Accounts Receivable</b>		
1200 · Accounts Receivable	723,810.73	391,625.37
1300 · Accts Receivable - Non Tuition	616,210.89	621,383.85
Total Accounts Receivable	<b>1,340,021.62</b>	<b>1,013,009.22</b>
<b>Other Current Assets</b>		
1310 · Accrued Interest Receivable	13,515.39	9,535.13
1400 · Prepaid Expenses - Amortized	124,087.67	88,913.87
1405 · Prepaid Expenses	90,127.82	4,242.88
1410 · Prepaid Insurance	72,234.12	6,962.52
1420 · Other Receivables	129.42	25,113.49
1425 · Due From Student Activites	245,314.60	246,712.56
Total Other Current Assets	<b>545,409.02</b>	<b>381,480.45</b>
Total Current Assets	<b>11,807,692.93</b>	<b>12,352,803.67</b>
<b>Fixed Assets</b>		
1700 · Fixed Assets		
1710 · Leasehold Improvements	1,084,793.47	1,059,865.53
1720 · Furniture/Fixtures	1,406,586.79	1,399,036.79
1730 · Office Equipment	2,100.73	2,100.73
1735 · Kitchen Equipment	221,997.02	221,997.02
1740 · Computer Equipment	919,050.07	719,100.07
Total 1700 · Fixed Assets	<b>3,634,528.08</b>	<b>3,402,100.14</b>
1800 · Accumulated Depreciation		
1810 · Accum Depr - Leasehold Improve	(838,198.37)	(810,268.04)
1820 · Accum Depr - Furniture/Fixtures	(1,160,686.45)	(1,143,804.21)
1830 · Accum Depr - Office Equipment	(2,100.73)	(2,100.73)
1835 · Accum Depr - Kitchen Equipment	(221,997.02)	(221,997.02)
1840 · Accum Depr - Computer Equipment	(338,152.61)	(291,650.82)
Total 1800 · Accumulated Depreciation	<b>(2,561,135.18)</b>	<b>(2,469,820.82)</b>
Total Fixed Assets	<b>1,073,392.90</b>	<b>932,279.32</b>
<b>Other Assets</b>		
1900 · Right of Use Asset	2,685,360.50	3,040,802.38
1901 · Right of Use - Pitney Bowes	7,258.02	8,148.08
1902 · Right of Use - Canon	222,145.59	243,268.55
Total Other Assets	<b>2,914,764.11</b>	<b>3,292,219.01</b>
<b>TOTAL ASSETS</b>	<b>15,795,849.94</b>	<b>16,577,302.00</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		

## Balance Sheet

As of September 30, 2025

	Sep 30, 25	Jun 30, 25
Accounts Payable		
2001 · Accounts Payable	95,351.80	245,964.13
Total Accounts Payable	<u>95,351.80</u>	<u>245,964.13</u>
Other Current Liabilities		
2300 · Payroll Liabilities		
2320 · Retirement	96,344.94	98,373.21
2330 · Bus Pass	622.25	0.00
2340 · FSA Deposits	42,877.72	24,679.52
2350 · Life Insurance	(413.85)	0.00
2380 · Dental and Vision Withholdings	78.60	0.00
2390 · Payroll Suspense	0.00	0.00
2395 · FSA/HRA Settlement	(88,440.34)	(12,735.04)
Total 2300 · Payroll Liabilities	<u>51,069.32</u>	<u>110,317.69</u>
2405 · Accrued Liabilities PSERS	565,334.57	569,480.59
2420 · Escheat Property	7,036.19	7,036.19
2435 · Operating Lease Liability	2,793,830.49	3,147,018.26
2436 · Operating Lease - Pitney Bowes	7,258.02	8,148.08
2437 · Operating Lease - Canon	222,145.59	243,268.55
2450 · Attendance Incentive	0.00	94,700.00
2460 · Benefits Incentive	0.00	167,555.32
2500 · Student Card Deposits	515.98	2,255.67
2510 · Student Card Deposits - Revtrak	(207.00)	(220.00)
2550 · Student Activities Funds Held	41,421.75	41,421.75
2560 · Due To Operating Fund	245,314.60	246,712.56
2600 · Refundable Advance	2,089.81	2,089.81
Total Other Current Liabilities	<u>3,935,809.32</u>	<u>4,639,784.47</u>
Total Current Liabilities	<u>4,031,161.12</u>	<u>4,885,748.60</u>
Total Liabilities	<u>4,031,161.12</u>	<u>4,885,748.60</u>
Equity		
3700 · Suspense	(567.84)	0.00
3900 · Net Assets	11,691,553.40	9,848,647.25
Net Income	73,703.26	1,842,906.15
Total Equity	<u>11,764,688.82</u>	<u>11,691,553.40</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>15,795,849.94</u></b>	<b><u>16,577,302.00</u></b>

EDSYS INC DBA CITY CHARTER HIGH SCHOOL  
Net Asset Balances by Funding Source  
As of September 30, 2025

	Sep 30, 25
10 WITHOUT DONOR RESTRICTIONS	<u>11,744,553.62</u>
20 WITH DONOR RESTRICTIONS	<u>20,703.04</u>
<b>TOTAL</b>	<b><u>11,765,256.66</u></b>

## Accounts Receivable Aging Summary

As of September 30, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
10 WITHOUT DONOR RESTRICTIONS						
2. SCHOOL DISTRICTS						
ALIQUIPPA SCHOOL DISTRICT	8,166.84	0.00	0.00	2,722.28	0.00	10,889.12
AVONWORTH	0.00	(383.68)	0.00	0.00	8,188.25	7,804.57
BEAVER FALLS SCHOOL DISTRICT	0.00	(4,552.63)	0.00	1,018.03	10,180.29	6,645.69
BETHEL PARK SCHOOL DISTRICT	10,002.06	0.00	0.00	0.00	0.00	10,002.06
CARLYNTON SCHOOL DISTRICT	24,521.54	0.00	0.00	0.00	0.00	24,521.54
CHARTIERS VALLEY SCHOOL DISTRICT	8,520.99	0.00	0.00	2,840.32	0.00	11,361.31
CLAIRTON CITY SCHOOL DISTRICT	3,564.91	0.00	0.00	1,188.31	11,883.03	16,636.25
DUQUESNE SCHOOL DISTRICT	12,584.92	0.00	0.00	270.00	(270.00)	12,584.92
EAST ALLEGHENY SCHOOL DISTRICT	29,855.94	0.00	0.00	0.00	0.00	29,855.94
FOX CHAPEL	687.92	0.00	0.00	0.00	0.00	687.92
GATEWAY	13,992.08	0.00	0.00	0.00	0.00	13,992.08
HAMPTON SCHOOL DISTRICT	3,179.03	0.00	0.00	0.00	0.00	3,179.03
HIGHLANDS SCHOOL DISTRICT	0.00	(1,737.34)	0.00	0.00	10,465.91	8,728.57
KEYSTONE OAKS SCHOOL DISTRICT	3,161.66	0.00	0.00	(3,882.52)	0.00	(720.86)
MCKEESPORT AREA SCHOOL DISTRICT	21,531.03	0.00	0.00	6,217.09	60,927.50	88,675.62
MONTOUR	8,506.04	0.00	0.00	0.00	0.00	8,506.04
MT LEBANON SCHOOL DISTRICT	9,038.13	0.00	0.00	0.00	0.00	9,038.13
NEW KENSINGTON ARNOLD	16,916.40	0.00	0.00	0.00	0.00	16,916.40
NEW KENSINGTON SD	1,881.77	0.00	0.00	0.00	0.00	1,881.77
NORTH HILLS	10,194.55	0.00	0.00	0.00	0.00	10,194.55
NORTHGATE SCHOOL DISTRICT	11,160.76	0.00	0.00	3,437.93	34,379.32	48,978.01
PENN HILLS	91,807.87	0.00	0.00	24,559.55	652.60	117,020.02
RIVERVIEW SCHOOL DISTRICT	7,761.89	0.00	0.00	2,593.57	0.00	10,355.46
SHALER AREA SCHOOL DISTRICT	6,581.61	(1,389.01)	0.00	0.00	0.00	5,192.60
SOUTH ALLEGHENY SD	4,152.42	0.00	0.00	0.00	0.00	4,152.42
SOUTH PARK SD	11,861.22	0.00	0.00	0.00	0.00	11,861.22
STEEL VALLEY	28,783.60	0.00	0.00	0.00	0.00	28,783.60
STO-ROX	120,183.08	0.00	0.00	39,459.95	38,492.24	198,135.27
WEST MIFFLIN SCHOOL DISTRICT	7,644.29	0.00	0.00	0.00	0.00	7,644.29
WILKINSBURG BOROUGH	81,032.53	(50,870.45)	0.00	0.00	(167,161.07)	(136,998.99)
WOODLAND HILLS	137,306.18	0.00	0.00	43,661.77	(43,661.77)	137,306.18
Total 2. SCHOOL DISTRICTS	694,581.26	(58,933.11)	0.00	124,086.28	(35,923.70)	723,810.73
Total 10 WITHOUT DONOR RESTRICTIONS	694,581.26	(58,933.11)	0.00	124,086.28	(35,923.70)	723,810.73
TOTAL	694,581.26	(58,933.11)	0.00	124,086.28	(35,923.70)	723,810.73

## Accounts Payable Aging Summary

As of September 30, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
ACSCA	25.00	0.00	0.00	0.00	0.00	25.00
AFLAC	1,038.92	0.00	0.00	0.00	0.00	1,038.92
AMERICAN UNITED LIFE INSURANCE CO - #0000	2,951.52	0.00	0.00	0.00	0.00	2,951.52
AMERICAN UNITED LIFE INSURANCE CO - #0001	500.44	0.00	0.00	0.00	0.00	500.44
CANON FINANCIAL SERVICES INC	5,930.23	0.00	0.00	0.00	0.00	5,930.23
CDW GOVERNMENT	1,421.30	0.00	0.00	0.00	0.00	1,421.30
COLKER JANITORIAL SUPPLY	479.83	0.00	0.00	0.00	0.00	479.83
CONSOLIDATED COMMUNICATIONS	0.00	0.00	0.00	0.00	(311.38)	(311.38)
DH BERTENTHAL & SONS	333.76	0.00	0.00	0.00	0.00	333.76
EMPOWER#	9,510.77	0.00	0.00	0.00	0.00	9,510.77
EVANS CONSULTING & EVALUATIONS LLC	1,890.00	0.00	0.00	0.00	0.00	1,890.00
FOLLETT CONTENT SOLUTIONS LLC	1,185.60	0.00	0.00	0.00	0.00	1,185.60
FRESHPOINT (FMRLY PARAGON)	2,306.25	0.00	0.00	0.00	0.00	2,306.25
GLOBAL WORDSMITHS	1,405.24	0.00	0.00	0.00	0.00	1,405.24
HD SUPPLY	925.72	0.00	0.00	0.00	0.00	925.72
HIGHMARK BLUE SHIELD 2949890001	0.00	0.00	(16,594.68)	(52,587.37)	0.00	(69,182.05)
HOLY FAMILY INSTITUTE	4,900.00	0.00	0.00	0.00	0.00	4,900.00
HUNTINGTON NATIONAL BANK CC	10,000.49	0.00	0.00	0.00	0.00	10,000.49
IHEARTMEDIA	3,083.33	0.00	0.00	0.00	0.00	3,083.33
KEYSTONE EDUCATION GROUP LLC	5,250.00	0.00	0.00	0.00	0.00	5,250.00
KLOSS, BETHANY	599.00	0.00	0.00	0.00	0.00	599.00
KREIDER PRINTING	6,106.00	0.00	0.00	0.00	0.00	6,106.00
LEARN WELL SERVICES	364.00	0.00	0.00	0.00	0.00	364.00
MAHER DUESSEL	14,500.00	0.00	0.00	0.00	0.00	14,500.00
MUSEUM OF ILLUSIONS PITTSBURGH	269.76	0.00	0.00	0.00	0.00	269.76
NAVIGATE 360	0.00	0.00	(2,194.39)	0.00	0.00	(2,194.39)
OVERDRIVE INC	500.00	0.00	0.00	0.00	0.00	500.00
PARTS PEOPLE	1,568.65	0.00	0.00	0.00	0.00	1,568.65
PEOPLES	2,432.71	0.00	0.00	0.00	0.00	2,432.71
PERFORMANCE FOODSERVICE	3,860.25	0.00	0.00	0.00	0.00	3,860.25
PITNEY BOWES GLOBAL FIN SVCS	924.69	0.00	0.00	0.00	0.00	924.69
PITNEY BOWES INC 0017015374	165.74	0.00	0.00	0.00	0.00	165.74
PITTSBURGH POST GAZETTE	750.00	0.00	0.00	0.00	0.00	750.00
PRESSLEY RIDGE	4,229.18	0.00	0.00	0.00	0.00	4,229.18
PRINTSCAPE INC	190.75	0.00	0.00	0.00	0.00	190.75
PRT	8,775.00	19,612.50	0.00	0.00	0.00	28,387.50
RELAY INC	199.00	0.00	0.00	0.00	0.00	199.00
SMA CLEANING	7,450.00	0.00	0.00	0.00	0.00	7,450.00
TEEN QUEST	9,633.00	0.00	0.00	0.00	0.00	9,633.00
TURNER DAIRY FARMS INC	329.87	0.00	0.00	0.00	0.00	329.87
ULINE	1,935.64	0.00	0.00	0.00	0.00	1,935.64
UNIVERSAL INFORMATION SYSTEMS	1,933.00	0.00	0.00	0.00	0.00	1,933.00
US FOODS INC 51104214	4,874.98	0.00	0.00	0.00	0.00	4,874.98
WEST PENN FITNESS EQUIPMENT	257.50	0.00	0.00	0.00	0.00	257.50
WHC PA LLC	22,440.00	0.00	0.00	0.00	0.00	22,440.00
<b>TOTAL</b>	<b>147,427.12</b>	<b>19,612.50</b>	<b>(18,789.07)</b>	<b>(52,587.37)</b>	<b>(311.38)</b>	<b>95,351.80</b>

## Comparative Income Statement

July through September 2025

	Jul - Sep 25	Jul - Sep 24	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
6500 · Earnings on Investments				
6510 · Int on Investments & Int Chck	69,080.13	70,063.28	(983.15)	(1.4%)
6530 · Unrealized Gains/Losses	650.68	3,162.50	(2,511.82)	(79.43%)
Total 6500 · Earnings on Investments	69,730.81	73,225.78	(3,494.97)	(4.77%)
6600 · Food Service Revenue				
6611 · School Lunch Program	362.90	0.00	362.90	100.0%
6613 · Milk Proceeds	97.20	45.00	52.20	116.0%
6620 · Daily Sales -Non Reimburable	4,368.79	3,467.26	901.53	26.0%
6691 · School Store - Nonfood	1,163.50	0.00	1,163.50	100.0%
6692 · School Store Proceeds	2,303.75	2,001.50	302.25	15.1%
Total 6600 · Food Service Revenue	8,296.14	5,513.76	2,782.38	50.46%
6700 · Revenue From LEA Activities				
6790 · Revenue From Student Activities	45.00	4,209.50	(4,164.50)	(98.93%)
Total 6700 · Revenue From LEA Activities	45.00	4,209.50	(4,164.50)	(98.93%)
6830 · Federal Revenue Intermed Source				
6832 · IDEA Funds	0.00	(122,884.23)	122,884.23	100.0%
Total 6830 · Federal Revenue Intermed Source	0.00	(122,884.23)	122,884.23	100.0%
6900 · Other Revenue from Local Source				
6920 · Contributions / Donations	395.01	1,500.00	(1,104.99)	(73.67%)
6940 · Receipts from LEAs				
6941 · Tuition Regular	2,651,530.44	1,937,486.66	714,043.78	36.85%
6942 · Tuition Special Education	872,051.26	504,048.28	368,002.98	73.01%
Total 6940 · Receipts from LEAs	3,523,581.70	2,441,534.94	1,082,046.76	44.32%
Total 6900 · Other Revenue from Local Source	3,523,976.71	2,443,034.94	1,080,941.77	44.25%
6990 · Miscellaneous Rev Grants	3,700.00	875.00	2,825.00	322.86%
7000 · Revenue from State Sources				
7600 · Lunch/Milk Subsidies	1,134.46	1,151.40	(16.94)	(1.47%)
Total 7000 · Revenue from State Sources	1,134.46	1,151.40	(16.94)	(1.47%)
8000 · Rev from Federal Sources				
8390 · ERATE Revenue	1,422.90	1,327.73	95.17	7.17%
8514 · Title I Revenue	0.00	96,302.30	(96,302.30)	(100.0%)
8515 · Title II Revenue	0.00	795.45	(795.45)	(100.0%)
8517 · Title IV Revenue	0.00	2,270.51	(2,270.51)	(100.0%)
8520 · PA Charter Grant	0.00	(49,619.23)	49,619.23	100.0%
8531 · Lunch/Milk Subsidies	42,255.53	41,606.82	648.71	1.56%
8744 · ARP ESSER	0.00	298,452.09	(298,452.09)	(100.0%)
Total 8000 · Rev from Federal Sources	43,678.43	391,135.67	(347,457.24)	(88.83%)
9000 · Other Financing Sources				
9900 · Other Financing Misc Receipts	23.59	5,815.50	(5,791.91)	(99.59%)
Total 9000 · Other Financing Sources	23.59	5,815.50	(5,791.91)	(99.59%)
Total Income	3,650,585.14	2,802,077.32	848,507.82	30.28%
<b>Gross Profit</b>	<b>3,650,585.14</b>	<b>2,802,077.32</b>	<b>848,507.82</b>	<b>30.28%</b>
<b>Expense</b>				
100 · Personnel Services - Salaries	1,779,339.45	1,643,109.63	136,229.82	8.29%
200 · Personnel Services - Benefits				
211 · Medical Insurance	228,755.66	243,973.39	(15,217.73)	(6.24%)
212 · Dental Insurance	9,428.51	9,447.32	(18.81)	(0.2%)
213 · Life Insurance	8,920.28	5,764.88	3,155.40	54.74%

## Comparative Income Statement

July through September 2025

	Jul - Sep 25	Jul - Sep 24	\$ Change	% Change
214 · Vision Insurance	3,022.70	(17,448.63)	20,471.33	117.32%
220 · Social Security	152,217.67	140,830.22	11,387.45	8.09%
230 · Retirement	241,596.05	248,182.28	(6,586.23)	(2.65%)
235 · 401K Retirement	15,344.79	91,098.70	(75,753.91)	(83.16%)
240 · Staff Tuition Reimbursement	6,750.00	0.00	6,750.00	100.0%
250 · UCOMP (Self Insured)	3,074.94	1,397.69	1,677.25	120.0%
260 · Workers' Comp	6,463.91	9,178.00	(2,714.09)	(29.57%)
Total 200 · Personnel Services - Benefits	675,574.51	732,423.85	(56,849.34)	(7.76%)
300 · Professional & Technical Svcs				
330 · Other Professional Services				
331 · ESL Services	0.00	4,253.08	(4,253.08)	(100.0%)
333 · Student College/Tech/Career	597.46	450.00	147.46	32.77%
335 · Private School Tuition	10,900.00	204.00	10,696.00	5,243.14%
336 · Payroll/Bookkeeping/Audit/Fed	40,275.14	47,088.78	(6,813.64)	(14.47%)
337 · Legal	10,964.50	24,825.44	(13,860.94)	(55.83%)
339 · Misc Professional Services	24,617.83	1,938.07	22,679.76	1,170.22%
339.2 · Special Education Services	21,619.50	13,908.75	7,710.75	55.44%
Total 330 · Other Professional Services	108,974.43	92,668.12	16,306.31	17.6%
348 · Technology Subscription Services	61,506.00	57,638.90	3,867.10	6.71%
349 · Technology Support	0.00	3,588.90	(3,588.90)	(100.0%)
350 · Security Safety Services	140.00	0.00	140.00	100.0%
Total 300 · Professional & Technical Svcs	170,620.43	153,895.92	16,724.51	10.87%
400 · Purchased Property Services				
413 · Custodial Services	22,445.00	21,083.00	1,362.00	6.46%
431 · RPR & Maint - Buildings	838.54	11,351.96	(10,513.42)	(92.61%)
432 · RPR & Maint - Equipment	607.50	1,878.45	(1,270.95)	(67.66%)
438 · RPR & Maint - Tech	0.00	221.05	(221.05)	(100.0%)
440 · Utilities	55,723.22	47,387.02	8,336.20	17.59%
441 · Rental - Land & Buildings	377,254.11	377,254.11	0.00	0.0%
442 · Rental - Equipment	27,654.43	25,889.09	1,765.34	6.82%
449 · Other Rentals	0.00	(1,000.00)	1,000.00	100.0%
Total 400 · Purchased Property Services	484,522.80	484,064.68	458.12	0.1%
500 · Other Purchased Services				
513 · Other Student Transport Spec Ed	32,570.00	14,020.00	18,550.00	132.31%
515 · Transportation - Public Carrier	29,913.07	33,936.00	(4,022.93)	(11.85%)
519 · Student Transportation Misc	67.27	2,640.22	(2,572.95)	(97.45%)
529 · Other Insurance	18,778.67	17,194.09	1,584.58	9.22%
530 · Communications	9,026.62	9,456.57	(429.95)	(4.55%)
549 · Advertising	46,160.21	113,672.79	(67,512.58)	(59.39%)
582 · Travel	2,619.69	0.00	2,619.69	100.0%
590 · Other Purchased Services				
591 · Student Activities	18,813.19	15,384.32	3,428.87	22.29%
592 · Staff Development/20th Aniv	5,506.04	18,892.27	(13,386.23)	(70.86%)
599 · Other Purch Services	36,181.59	4,021.75	32,159.84	799.65%
Total 590 · Other Purchased Services	60,500.82	38,298.34	22,202.48	57.97%
Total 500 · Other Purchased Services	199,636.35	229,218.01	(29,581.66)	(12.91%)
600 · Supplies				
610 · General Supplies				
611 · Gen Supplies	41,949.20	42,309.69	(360.49)	(0.85%)
612 · Art and Music Supplies	2,060.35	2,388.70	(328.35)	(13.75%)
613 · Instructional Materials	4,677.71	5,265.75	(588.04)	(11.17%)

## Comparative Income Statement

July through September 2025

	Jul - Sep 25	Jul - Sep 24	\$ Change	% Change
614 · Custodial Supplies	9,430.84	5,527.83	3,903.01	70.61%
618 · Technology Supplies	10,630.36	(7,672.43)	18,302.79	238.55%
Total 610 · General Supplies	68,748.46	47,819.54	20,928.92	43.77%
630 · School Store - Nonfood	0.00	25.00	(25.00)	(100.0%)
632 · Milk	2,007.83	1,869.85	137.98	7.38%
634 · School Store - Food	7.00	19.00	(12.00)	(63.16%)
635 · Student Lunches	33,745.61	38,393.60	(4,647.99)	(12.11%)
636 · Refreshments	8,566.68	3,260.29	5,306.39	162.76%
648 · Educational Software	11,348.50	596.64	10,751.86	1,802.07%
Total 600 · Supplies	124,424.08	91,983.92	32,440.16	35.27%
700 · Property				
740 · Depreciation	91,314.36	85,676.42	5,637.94	6.58%
752 · Capitalized Equipment	7,550.00	18,755.71	(11,205.71)	(59.75%)
756 · Technology Equipment	207,646.94	38,660.29	168,986.65	437.11%
790 · Other Property Purchases	7,762.00	5,236.00	2,526.00	48.24%
Total 700 · Property	314,273.30	148,328.42	165,944.88	111.88%
800 · Other Objects				
810 · Dues and Fees	334.53	2,073.40	(1,738.87)	(83.87%)
815 · Student Awards	40,000.00	0.00	40,000.00	100.0%
820 · Claims/Penalties/Late Fees	85.99	219.79	(133.80)	(60.88%)
Total 800 · Other Objects	40,420.52	2,293.19	38,127.33	1,662.63%
8600 · Fixed Asset Purchase	(207,500.00)	(18,755.71)	(188,744.29)	(1,006.33%)
Total Expense	3,581,311.44	3,466,561.91	114,749.53	3.31%
Net Ordinary Income	69,273.70	(664,484.59)	733,758.29	110.43%
Other Income/Expense				
Other Income				
9100 · Student Contributed Act Income	3,210.00	360.02	2,849.98	791.62%
Total Other Income	3,210.00	360.02	2,849.98	791.62%
Other Expense				
9150 · Supplies For SA	0.00	60.95	(60.95)	(100.0%)
9160 · SA Bank Fees	111.00	109.59	1.41	1.29%
9500 · Purchased Services For SA	(1,330.56)	15,761.26	(17,091.82)	(108.44%)
Total Other Expense	(1,219.56)	15,931.80	(17,151.36)	(107.66%)
Net Other Income	4,429.56	(15,571.78)	20,001.34	128.45%
Net Income	73,703.26	(680,056.37)	753,759.63	110.84%

## Profit &amp; Loss Budget vs. Actual

July through September 2025

	Jul - Sep 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
6500 · Earnings on Investments				
6510 · Int on Investments & Int Chck	69,080.13	125,000.00	(55,919.87)	55.26%
6530 · Unrealized Gains/Losses	650.68	758.65	(107.97)	85.77%
Total 6500 · Earnings on Investments	69,730.81	125,758.65	(56,027.84)	55.45%
6600 · Food Service Revenue				
6611 · School Lunch Program	362.90	939.08	(576.18)	38.64%
6613 · Milk Proceeds	97.20	207.60	(110.40)	46.82%
6620 · Daily Sales -Non Reimburable	4,368.79	28,468.00	(24,099.21)	15.35%
6691 · School Store - Nonfood	1,163.50	3,881.55	(2,718.05)	29.98%
6692 · School Store Proceeds	2,303.75	16,293.23	(13,989.48)	14.14%
Total 6600 · Food Service Revenue	8,296.14	49,789.46	(41,493.32)	16.66%
6700 · Revenue From LEA Activities				
6790 · Revenue From Student Activites	45.00	25,000.00	(24,955.00)	0.18%
Total 6700 · Revenue From LEA Activities	45.00	25,000.00	(24,955.00)	0.18%
6830 · Federal Revenue Intermed Source				
6832 · IDEA Funds	0.00	125,000.00	(125,000.00)	0.0%
Total 6830 · Federal Revenue Intermed Source	0.00	125,000.00	(125,000.00)	0.0%
6900 · Other Revenue from Local Source				
6920 · Contributions / Donations	395.01	50,000.00	(49,604.99)	0.79%
6940 · Receipts from LEAs				
6941 · Tuition Regular	2,651,530.44	9,421,268.17	(6,769,737.73)	28.14%
6942 · Tuition Special Education	872,051.26	4,819,916.47	(3,947,865.21)	18.09%
Total 6940 · Receipts from LEAs	3,523,581.70	14,241,184.64	(10,717,602.94)	24.74%
Total 6900 · Other Revenue from Local Source	3,523,976.71	14,291,184.64	(10,767,207.93)	24.66%
6990 · Miscellaneous Rev Grants	3,700.00	62,000.00	(58,300.00)	5.97%
7000 · Revenue from State Sources				
7170 · State Building Reimbursement	0.00	40,000.00	(40,000.00)	0.0%
7330 · Nurse Reimbursement	0.00	10,000.00	(10,000.00)	0.0%
7505 · Ready to Learn Block Grant	0.00	25,000.00	(25,000.00)	0.0%
7600 · Lunch/Milk Subsidies	1,134.46	15,000.00	(13,865.54)	7.56%
7700 · PCCD Safety Grant	0.00	100,000.00	(100,000.00)	0.0%
Total 7000 · Revenue from State Sources	1,134.46	190,000.00	(188,865.54)	0.6%
8000 · Rev from Federal Sources				
8390 · ERATE Revenue	1,422.90	40,000.00	(38,577.10)	3.56%
8514 · Title I Revenue	0.00	308,126.00	(308,126.00)	0.0%
8515 · Title II Revenue	0.00	26,783.00	(26,783.00)	0.0%
8516 · Title III Revenue	0.00	3,000.00	(3,000.00)	0.0%
8517 · Title IV Revenue	0.00	20,786.00	(20,786.00)	0.0%
8531 · Lunch/Milk Subsidies	42,255.53	233,000.00	(190,744.47)	18.14%
Total 8000 · Rev from Federal Sources	43,678.43	631,695.00	(588,016.57)	6.91%
9000 · Other Financing Sources				
9900 · Other Financing Misc Receipts	23.59			
Total 9000 · Other Financing Sources	23.59			
Total Income	3,650,585.14	15,500,427.75	(11,849,842.61)	23.55%
Gross Profit	3,650,585.14	15,500,427.75	(11,849,842.61)	23.55%
Expense				
100 · Personnel Services - Salaries	1,779,339.45	7,155,046.88	(5,375,707.43)	24.87%
200 · Personnel Services - Benefits				

## Profit &amp; Loss Budget vs. Actual

July through September 2025

	Jul - Sep 25	Budget	\$ Over Budget	% of Budget
211 · Medical Insurance	228,755.66	1,254,331.32	(1,025,575.66)	18.24%
212 · Dental Insurance	9,428.51	43,865.64	(34,437.13)	21.49%
213 · Life Insurance	8,920.28	23,850.45	(14,930.17)	37.4%
214 · Vision Insurance	3,022.70	13,889.64	(10,866.94)	21.76%
220 · Social Security	152,217.67	490,343.00	(338,125.33)	31.04%
230 · Retirement	241,596.05	1,200,000.00	(958,403.95)	20.13%
235 · 401K Retirement	15,344.79	300,000.00	(284,655.21)	5.12%
240 · Staff Tuition Reimbursement	6,750.00	24,000.00	(17,250.00)	28.13%
250 · UCOMP (Self Insured)	3,074.94	6,000.00	(2,925.06)	51.25%
260 · Workers' Comp	6,463.91	25,000.00	(18,536.09)	25.86%
Total 200 · Personnel Services - Benefits	675,574.51	3,381,280.05	(2,705,705.54)	19.98%
300 · Professional & Technical Svrcs				
330 · Other Professional Services				
331 · ESL Services	0.00	15,000.00	(15,000.00)	0.0%
332 · Extended Day/Tutors Spec Ed	0.00	5,000.00	(5,000.00)	0.0%
333 · Student College/Tech/Career	597.46	20,000.00	(19,402.54)	2.99%
335 · Private School Tuition	10,900.00	144,437.00	(133,537.00)	7.55%
336 · Payroll/Bookkeeping/Audit/Fed	40,275.14	145,000.00	(104,724.86)	27.78%
337 · Legal	10,964.50	95,000.00	(84,035.50)	11.54%
338 · Strategic Program Development	0.00	40,000.00	(40,000.00)	0.0%
339 · Misc Professional Services	24,617.83	94,000.00	(69,382.17)	26.19%
339.1 · Public Relations	0.00	60,000.00	(60,000.00)	0.0%
339.2 · Special Education Services	21,619.50	121,108.00	(99,488.50)	17.85%
Total 330 · Other Professional Services	108,974.43	739,545.00	(630,570.57)	14.74%
348 · Technology Subscription Services	61,506.00	150,000.00	(88,494.00)	41.0%
349 · Technology Support	0.00	4,500.00	(4,500.00)	0.0%
350 · Security Safety Services	140.00			
Total 300 · Professional & Technical Svrcs	170,620.43	894,045.00	(723,424.57)	19.08%
400 · Purchased Property Services				
413 · Custodial Services	22,445.00	82,200.00	(59,755.00)	27.31%
431 · RPR & Maint - Buildings	838.54	152,600.00	(151,761.46)	0.55%
432 · RPR & Maint - Equipment	607.50	5,000.00	(4,392.50)	12.15%
440 · Utilities	55,723.22	150,000.00	(94,276.78)	37.15%
441 · Rental - Land & Buildings	377,254.11	1,550,000.00	(1,172,745.89)	24.34%
442 · Rental - Equipment	27,654.43	85,000.00	(57,345.57)	32.54%
449 · Other Rentals	0.00	12,000.00	(12,000.00)	0.0%
Total 400 · Purchased Property Services	484,522.80	2,036,800.00	(1,552,277.20)	23.79%
500 · Other Purchased Services				
513 · Other Student Transport Spec Ed	32,570.00	278,260.00	(245,690.00)	11.71%
515 · Transportation - Public Carrier	29,913.07	100,000.00	(70,086.93)	29.91%
519 · Student Transportation Misc	67.27	50,000.00	(49,932.73)	0.14%
529 · Other Insurance	18,778.67	85,000.00	(66,221.33)	22.09%
530 · Communications	9,026.62	40,000.00	(30,973.38)	22.57%
549 · Advertising	46,160.21	175,000.00	(128,839.79)	26.38%
582 · Travel	2,619.69	8,000.00	(5,380.31)	32.75%
590 · Other Purchased Services				
591 · Student Activities	18,813.19	100,000.00	(81,186.81)	18.81%
592 · Staff Development/20th Aniv	5,506.04	18,000.00	(12,493.96)	30.59%
599 · Other Purch Services	36,181.59	40,000.00	(3,818.41)	90.45%
Total 590 · Other Purchased Services	60,500.82	158,000.00	(97,499.18)	38.29%
Total 500 · Other Purchased Services	199,636.35	894,260.00	(694,623.65)	22.32%

## Profit &amp; Loss Budget vs. Actual

July through September 2025

	Jul - Sep 25	Budget	\$ Over Budget	% of Budget
600 · Supplies				
610 · General Supplies				
611 · Gen Supplies	41,949.20	115,000.00	(73,050.80)	36.48%
612 · Art and Music Supplies	2,060.35	5,000.00	(2,939.65)	41.21%
613 · Instructional Materials	4,677.71	45,000.00	(40,322.29)	10.4%
614 · Custodial Supplies	9,430.84	40,000.00	(30,569.16)	23.58%
618 · Technology Supplies	10,630.36	36,275.00	(25,644.64)	29.31%
Total 610 · General Supplies	68,748.46	241,275.00	(172,526.54)	28.49%
632 · Milk	2,007.83	6,000.00	(3,992.17)	33.46%
634 · School Store - Food	7.00	2,000.00	(1,993.00)	0.35%
635 · Student Lunches	33,745.61	180,000.00	(146,254.39)	18.75%
636 · Refreshments	8,566.68	25,000.00	(16,433.32)	34.27%
640 · Books & Periodicals	0.00	5,000.00	(5,000.00)	0.0%
648 · Educational Software	11,348.50	8,500.00	2,848.50	133.51%
Total 600 · Supplies	124,424.08	467,775.00	(343,350.92)	26.6%
700 · Property				
740 · Depreciation	91,314.36			
752 · Capitalized Equipment	7,550.00			
756 · Technology Equipment	207,646.94	187,050.00	20,596.94	111.01%
790 · Other Property Purchases	7,762.00	11,500.00	(3,738.00)	67.5%
Total 700 · Property	314,273.30	198,550.00	115,723.30	158.28%
800 · Other Objects				
810 · Dues and Fees	334.53	5,000.00	(4,665.47)	6.69%
815 · Student Awards	40,000.00	(3,500.00)	43,500.00	(1,142.86%)
820 · Claims/Penalties/Late Fees	85.99	4,021.86	(3,935.87)	2.14%
Total 800 · Other Objects	40,420.52	5,521.86	34,898.66	732.01%
8600 · Fixed Asset Purchase	(207,500.00)			
Total Expense	3,581,311.44	15,033,278.79	(11,451,967.35)	23.82%
Net Ordinary Income	69,273.70	467,148.96	(397,875.26)	14.83%
Other Income/Expense				
Other Income				
9100 · Student Contributed Act Income	3,210.00	65,000.00	(61,790.00)	4.94%
Total Other Income	3,210.00	65,000.00	(61,790.00)	4.94%
Other Expense				
9160 · SA Bank Fees	111.00			
9500 · Purchased Services For SA	(1,330.56)			
Total Other Expense	(1,219.56)			
Net Other Income	4,429.56	65,000.00	(60,570.44)	6.82%
Net Income	73,703.26	532,148.96	(458,445.70)	13.85%

**EDSYS DBA CITY CHARTER HIGH SCHOOL**  
**FINANCIAL METRICS**  
**As of January 31, 2025**

	<b>Cash In</b>	<b>Cash Out</b>	<b>Net In/(Out)</b>	<b>Balance</b>
				10,958,314.00
<b>July 2025</b>	1,243,623.36	1,710,713.81	(467,090.45)	10,491,223.55
<b>August 2025</b>	1,080,057.93	1,317,767.66	(237,709.73)	10,253,513.82
<b>September 2025</b>	1,027,316.72	1,358,568.25	(331,251.53)	9,922,262.29
<b>October 2025</b>			0.00	9,922,262.29
<b>November 2025</b>			0.00	9,922,262.29
<b>December 2025</b>			0.00	9,922,262.29
<b>January 2026</b>			0.00	9,922,262.29
<b>February 2026</b>			0.00	9,922,262.29
<b>March 2026</b>			0.00	9,922,262.29
<b>April 2026</b>			0.00	9,922,262.29
<b>May 2026</b>			0.00	9,922,262.29
<b>June 2026</b>			0.00	9,922,262.29
<b>Ending Balance</b>	<b><u>3,350,998.01</u></b>	<b><u>4,387,049.72</u></b>	<b><u>(1,036,051.71)</u></b>	<b><u>9,922,262.29</u></b>

## Expense Detail By Vendor

August 2025

Source Name	Debit	Credit	Balance
21ST CENTURY	607.50		607.50
A TECH REFRIGERATION	838.54	0.00	838.54
AMAZON 60457 8781 017015 5	11,521.53	0.00	11,521.53
AMERICAN UNITED LIFE INSURANCE CO - #0000	3,047.61	0.00	3,047.61
BABB INC	1,961.92	0.00	1,961.92
BANK FEES #	51.00	0.00	51.00
BELL, TAMMY	4,200.00		4,200.00
BOOKMINDERS	2,153.60	0.00	2,153.60
CANON FINANCIAL SERVICES INC	11,209.49	0.00	11,209.49
CDW GOVERNMENT	1,228.26	0.00	1,228.26
CENTRAL SUSQUEHANNA INTERMEDIATE UNIT	1,522.64		1,522.64
COLKER JANITORIAL SUPPLY	499.62		499.62
COLONIAL SURETY AGENCY#	197.16		197.16
CONNECTIVITY COMMUNICATIONS INC	235.05	0.00	235.05
DILLON, THERESA	6,075.00		6,075.00
DIRECT ONLINE MARKETING LLC	6,600.00	0.00	6,600.00
EDPUZZLE INC	270.83		270.83
EHRLICH	395.00		395.00
EMPOWER#	30,738.77	30,738.77	0.00
ENERGAGE LLC	402.50		402.50
EVANS CONSULTING & EVALUATIONS LLC	1,522.50		1,522.50
FAMILY TENT#	103.50		103.50
FRESHPOINT (FMRLY PARAGON)	521.85		521.85
FULL SERVICE NETWORK	3,266.96	0.00	3,266.96
GAGGLE NET INC 198580331	590.42		590.42
GOLD STAR FOODS	27.50		27.50
GOOGLE CLOUD#	153.81	0.00	153.81
HD SUPPLY	2,577.37	0.00	2,577.37
HIGHMARK BLUE SHIELD 2949890001	0.00	16,481.22	(16,481.22)
HUNTINGTON NATIONAL BANK CC	11,122.87	0.00	11,122.87
IHEARTMEDIA	3,270.83		3,270.83
INDEED#	155.51		155.51
KEYSTONE EDUCATION GROUP LLC	750.00		750.00
KNOWBE4 INC	394.20		394.20
KREIDER PRINTING	342.00		342.00
LEADER SERVICES	684.00		684.00
LPK COACHING	300.00		300.00
MAGIC SCHOOL INC	499.92		499.92
MCMASTER-CARR	441.01	0.00	441.01
MGI PAINTING LLC	7,100.00	4,000.00	3,100.00
NICHE.COM INC	969.75		969.75
OFFICE DEPOT - ODP BUSINESS SOLUTIONS	483.48	0.00	483.48
PA COALITION OF PUBLIC CHARTER SCHOOLS	235.00		235.00
PA UC FUND	1,024.98		1,024.98
PAPER PRODUCTS COMPANY INC	1,197.23	0.00	1,197.23
PAYCHEX #	2,672.30	0.00	2,672.30

## Expense Detail By Vendor

August 2025

Source Name	Debit	Credit	Balance
PEOPLES	1,955.38		1,955.38
PERFORMANCE FOODSERVICE	1,046.61		1,046.61
PHILADELPHIA INSURANCE COMPANIES	932.67		932.67
PITNEY BOWES - PURCHASE POWER 2632	1,061.27		1,061.27
PMC PROPERTY GROUP INC	144,828.16	0.00	144,828.16
PRESSLEY RIDGE	5,373.28	0.00	5,373.28
PROJECT WAYFINDER INC	770.83		770.83
PSERS #	80,436.72	0.00	80,436.72
PSNI	356.30		356.30
RELAY INC	1,608.00		1,608.00
RENAISSANCE	508.90		508.90
REVTRAK	320.00		320.00
SELECTIVE INSURANCE CO OF AMERICA 734	4,647.66	0.00	4,647.66
SMA CLEANING	6,850.00		6,850.00
SMITHFIELD UNITED CHURCH OF CHRIST#	100.00		100.00
STAT STAFFING MEDICAL SERVICES INC	30.90		30.90
STEEL CITY GREASE TRAPS INC	225.00		225.00
STRASSBURGER MCKENNA GUTNICK GEF SKY	9,327.50		9,327.50
TASC	347.60		347.60
THEATRICAL RIGHTS WORLDWIDE	1,215.00		1,215.00
TURNER DAIRY FARMS INC	532.28		532.28
UNIVERSITY OF PITTSBURGH (SPONS PROJ)	17,373.50		17,373.50
UPMC	1,313.00		1,313.00
UPMC HEALTH PLAN - DENT/VIS 021047 NN3	4,236.41	0.00	4,236.41
UPMC HEALTH PLAN - MEDICAL 021047 302	78,173.84	0.00	78,173.84
US FOODS INC 51104214	2,297.03		2,297.03
VERIZON WIRELESS 408-00001	142.15		142.15
VERTEX EDUCATION-PA LLC	3,024.92		3,024.92
VITAL SOLUTIONS INTERNATIONAL	1,341.67		1,341.67
WHC PA LLC	900.00		900.00
YONDR INC	4,399.99		4,399.99
ZEPTIVE INC	1,180.00		1,180.00
ZOHO CORPORATION	3,368.60	0.00	3,368.60
<b>TOTAL</b>	<b>504,388.18</b>	<b>51,219.99</b>	<b>453,168.19</b>

## Expense Detail By Vendor

September 2025

Source Name	Debit	Credit	Balance
ACSCA	25.00		25.00
ADOBE INC	2,870.00		2,870.00
AMERICAN UNITED LIFE INSURANCE CO - #0000	2,951.52	0.00	2,951.52
BABB INC	1,961.92	0.00	1,961.92
BALLARD & TIGHE, PUBLISHERS	832.50	0.00	832.50
BANK FEES #	51.00	0.00	51.00
BOOKMINDERS	3,251.60	0.00	3,251.60
BRENNAN, KAITLYN	3,750.00		3,750.00
CANON FINANCIAL SERVICES INC	5,930.23	0.00	5,930.23
CAROLINA BIOLOGICAL SUPPLY CO	489.79		489.79
CDW GOVERNMENT	1,801.22	0.00	1,801.22
CENTRAL SUSQUEHANNA INTERMEDIATE UNIT	1,522.64		1,522.64
CLEVELAND CAVALIERS	1,665.00		1,665.00
COLKER JANITORIAL SUPPLY	479.83		479.83
COLONIAL SURETY AGENCY#	197.16		197.16
CONNECTIVITY COMMUNICATIONS INC	235.05	0.00	235.05
CONSOLIDATED COMMUNICATIONS	3,319.23	0.00	3,319.23
DH BERTENTHAL & SONS	333.76		333.76
DIRECT ONLINE MARKETING LLC	6,400.00	0.00	6,400.00
EDPUZZLE INC	270.83		270.83
EMPOWER#	33,239.16	33,239.16	0.00
ENERGAGE LLC	402.50		402.50
ESTOCIN TRANSPORTATION SERVICES	1,740.00	0.00	1,740.00
EVANS CONSULTING & EVALUATIONS LLC	1,890.00		1,890.00
FACEBOOK#	121.25	0.00	121.25
FOLLETT CONTENT SOLUTIONS LLC	1,185.60	0.00	1,185.60
FRESHPOINT (FMRLY PARAGON)	2,900.15	0.00	2,900.15
FULL SERVICE NETWORK	915.63		915.63
GAGGLE NET INC 198580331	590.42		590.42
GALARDI'S	628.00		628.00
GLOBAL WORDSMITHS	2,399.08	0.00	2,399.08
GOOGLE CLOUD#	85.92		85.92
HD SUPPLY	991.56	0.00	991.56
HOLY FAMILY INSTITUTE	4,900.00		4,900.00
HUNTINGTON NATIONAL BANK CC	10,289.61	0.00	10,289.61
IHEARTMEDIA	3,083.33		3,083.33
KEYSTONE EDUCATION GROUP LLC	5,250.00		5,250.00
KLOSS, BETHANY	599.00		599.00
KNOWBE4 INC	394.20		394.20
KREIDER PRINTING	6,106.00		6,106.00
LEADER SERVICES	342.00		342.00
LEARN WELL SERVICES	364.00		364.00
MAGIC SCHOOL INC	499.92		499.92
MAHER DUESSEL	14,500.00		14,500.00
MOMENTOUS CAMPUS MEDIA		750.00	(750.00)
MUSEUM OF ILLUSIONS PITTSBURGH	269.76		269.76

## Expense Detail By Vendor

September 2025

Source Name	Debit	Credit	Balance
NICHE.COM INC	969.75		969.75
OVERDRIVE INC	500.00		500.00
PA COALITION OF PUBLIC CHARTER SCHOOLS	235.00		235.00
PA UC FUND	1,024.98		1,024.98
PAPER PRODUCTS COMPANY INC	819.89	0.00	819.89
PARTS PEOPLE	1,568.65	0.00	1,568.65
PAYCHEX #	2,103.07	0.00	2,103.07
PDE CERTIFICATION#	200.00	0.00	200.00
PEOPLES	2,432.71		2,432.71
PERFORMANCE FOODSERVICE	9,030.54	0.00	9,030.54
PHILADELPHIA INSURANCE COMPANIES	932.67		932.67
PITNEY BOWES GLOBAL FIN SVCS	924.69	0.00	924.69
PITNEY BOWES INC 0017015374	165.74		165.74
PITTSBURGH POST GAZETTE	750.00		750.00
PMC PROPERTY GROUP INC	142,874.17	0.00	142,874.17
POSTMASTER#	3,425.06		3,425.06
PRESSLEY RIDGE	4,229.18	0.00	4,229.18
PRINTSCAPE INC	190.75		190.75
PROJECT WAYFINDER INC	770.83		770.83
PRT	26,925.00	0.00	26,925.00
PSERS #	80,419.64	0.00	80,419.64
RELAY INC	1,807.00	0.00	1,807.00
RENAISSANCE	508.90		508.90
SCHOOLMINT	500.00		500.00
SELECTIVE INSURANCE CO OF AMERICA 734	4,647.66	0.00	4,647.66
SMA CLEANING	7,450.00	0.00	7,450.00
SOUTH FAYETTE.ORG	125.00		125.00
STRASSBURGER MCKENNA GUTNICK GEFSKY	1,637.00		1,637.00
TASC	360.80		360.80
TEEN QUEST	9,633.00		9,633.00
THE YARD#	238.42		238.42
TURNER DAIRY FARMS INC	1,026.59	94.71	931.88
ULINE	1,935.64	0.00	1,935.64
UNIFORMS USA	165.02		165.02
UNIVERSAL INFORMATION SYSTEMS	1,933.00	0.00	1,933.00
UNIVERSITY OF PITTSBURGH (SPONS PROJ)	8,686.75		8,686.75
UPMC	2,632.00		2,632.00
UPMC HEALTH PLAN - DENT/VIS 021047 NN3	4,114.95	107.52	4,007.43
UPMC HEALTH PLAN - MEDICAL 021047 302	73,741.58	1,587.41	72,154.17
US FOODS INC 51104214	9,702.67	0.00	9,702.67
VERIZON WIRELESS 408-00001	142.23		142.23
VERTEX EDUCATION-PA LLC	3,024.92		3,024.92
VITAL SOLUTIONS INTERNATIONAL	1,341.67		1,341.67
WEST PENN FITNESS EQUIPMENT	607.50	0.00	607.50
WHC PA LLC	22,440.00	0.00	22,440.00
ZOHO CORPORATION	3,847.03	0.00	3,847.03
<b>TOTAL</b>	<b>574,767.02</b>	<b>35,778.80</b>	<b>538,988.22</b>



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## SCHOOLWIDE PARENTAL INVOLVEMENT POLICY 2025-2026

### PART 1: GENERAL EXPECTATIONS

City Charter High School (CCHS) agrees to implement the following statutory requirements:

- CCHS will put into operation programs, activities and procedures for the involvement of parents in all of its schools with Title I, Part A programs, consistent with section 1118 of the Elementary and Secondary Education Act (ESEA). Those programs, activities and procedures will be planned and operated with meaningful consultation with parents of participating children.
- Consistent with section 1118, CCHS will work to ensure that the required school-level parental involvement policies meet the requirements of section 1118(b) of the ESEA, and each include, as a component, a school-parent compact consistent with section 1118(d) of the ESEA. The compact is signed by the parent, student and school upon the student's entrance into City Charter High School.
- CCHS will incorporate this schoolwide parental involvement policy into its LEA plan developed under section 1112 of the ESEA.
- In carrying out the Title I, Part A parental involvement requirements, to the extent practicable, CCHS will provide full opportunities for the participation of parents with limited English proficiency, parents with disabilities, and parents of migratory children, including providing information and school reports required under section 1111 of the ESEA in an understandable and uniform format and, including alternative formats upon request, and, to the extent practicable, in a language parents understand.
- If the LEA plan for Title I, Part A, developed under section 1112 of the ESEA, is not satisfactory to the parents of participating children, CCHS will submit any parent comments with the plan when the school submits the plan to the State Department of Education.
- CCHS will involve the parents of children served in Title I, Part A schools in decisions about how the 1 percent of Title I, Part A funds reserved for parental involvement is spent.
- CCHS will be governed by the following statutory definition of parental involvement, and will carry out programs, activities and procedures in accordance with this definition:

*Parental involvement means the participation of parents in regular, two-way, and meaningful communication involving student academic learning and other school activities, including ensuring:*

- (A) *that parents play an integral role in assisting their child's learning;*
- (B) *that parents are encouraged to be actively involved in their child's education at school;*
- (C) *that parents are full partners in their child's education and are included, as appropriate, in decision-making and on advisory committees to assist in the education of their child; and*
- (D) *the carrying out of other activities, such as those described in section 1118 of the ESEA.*

**PART II. DESCRIPTION OF HOW SCHOOL WILL IMPLEMENT REQUIRED SCHOOL WIDE PARENTAL INVOLVEMENT POLICY COMPONENTS**

1. City Charter High School will take the following actions to involve parents in the joint development of its schoolwide parental involvement plan under section 1112 of the ESEA:
  - Parents will be notified of the Spring open meeting through the April mailing.
  - An open meeting will be held in mid-Spring.
  - If less than three parents participate in the meeting, a focus group will be utilized to review the plan.
2. CCHS will take the following actions to involve parents in the process of school review and improvement under section 1116 of the ESEA:
  - Include a parent representative on the school's Board of Trustees.
  - Include parent representatives on the school's strategic planning committee.
  - Include parent representatives on the school's Middle States Accreditation Committee.
3. CCHS will provide the following necessary coordination, technical assistance, and other support to assist Title I, Part A schools in planning and implementing effective parental involvement activities to improve student academic achievement and school performance:

Because the school and the district are one and the same, the school administrators will provide the technical assistance support when necessary by the Regional Title I staff.

4. CCHS will take the following actions to conduct, with the involvement of parents, an annual evaluation of the content and effectiveness of this parental involvement policy in improving the quality of its Title I, Part A school. The evaluation will include identifying barriers to greater participation by parents in parental involvement activities (with particular attention to parents who are economically disadvantaged, are disabled, have limited English proficiency, have limited literacy, are LGBTQ+, or are of any racial or ethnic minority background). The school will use the findings of the evaluation about its parental involvement policy and activities to design strategies for more effective parental involvement, and to revise, if necessary (and with the involvement of parents), its parental involvement policies.

City High undergoes an annual evaluation conducted by an outside consultant. Surveys of parents, students, and staff are conducted and will include questions related to parent involvement. In addition, data from parent conferences, including conference evaluations, one-on-one meetings, parent workshops, and other parent activities will be used in order to determine the effectiveness of the parent involvement policy and activities.

**PART III. DISCRETIONARY SCHOOLWIDE PARENTAL INVOLVEMENT POLICY COMPONENTS**

1. CCHS will build the schools' and parents' capacity for strong parental involvement, in order to ensure effective involvement of parents and to support a partnership among the school involved, parents, and the community to improve student academic achievement through the following activities specifically described below:
  - Training on the effective use of Synergy ParentVUE and Google Classroom for parents.
  - Suggestions by the parent representative on the Board of Trustees.
  - May send a parent representative to the annual state Title I conference.
2. The school will provide assistance to parents of children served by the school, as appropriate, in understanding topics such as the following, by undertaking the actions described in this paragraph

- the State's academic content standards;
- the State's student academic achievement standards;
- the State and local academic assessments, including alternate assessments;
- how to monitor their child's progress; and
- how to work with educators.

Workshops and meetings are held annually on the following topics:

- Use of the online parent system to check grades, attendance and discipline;
- Technology use, especially as it applies to student achievement;
- Local, state, and national assessments, the interpretation of data and the use of the results;
- How to prepare students for assessments including ACT and SAT;
- Preparation for the college application process and the completion of the FAFSA;
- The inclusion program for special education students and adaptations to the curriculum and/or evaluations;
- The English as a Second Language program; and
- Various mental health and/or nutrition related topics.

3. The school will provide materials and training to help parents work with their children to improve their children's academic achievement, such as literacy training, and using technology, as appropriate, to foster parental involvement, by:
  - Annual technology updates and information;
  - Informational sessions pertaining to assessments held during parent-teacher conference days;
  - Informational sessions pertaining to post-high school planning.
4. The school will educate its teachers, pupil services personnel, principals, and other staff, in how to reach out to, communicate with, and work with parents as equal partners, in the value and utility of contributions of parents, and in how to implement and coordinate parent programs and build ties between parents and schools, by:
  - Train staff in the use of the online portal for parents, Google Education Suite, email, phone calls, and conferences with parents.
5. The school will take the following actions to ensure that information related to the school and parent- programs, meetings, and other activities is sent to the parents of participating children in an understandable and uniform format, including alternative formats upon request, and, to the extent practicable, in a language the parents can understand:
  - Parents will be asked for feedback on the language used in the documents provided to parents.

#### **PART IV. ADOPTION**

This Schoolwide Parental Involvement Policy has been developed jointly with, and agreed on with, parents of children participating in Title I, Part A programs, as evidenced by the meeting held on October 13, 2025.

This policy was adopted by the **City Charter High School Board** on \_\_\_\_\_ and will be in effect for the period of the **2025-2026 school year**. The school will distribute this policy to all parents of participating Title I, Part A children on or before November 30, 2025.

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Dr. Dara Ware Allen  
CEO/Principal

High School at *Life-speed*

**Board of Trustees  
EDSYS, Inc.**

We have audited the financial statements of EDSYS, Inc. (EDSYS), for the year ended June 30, 2025, and have issued our report thereon dated December xx, 2025. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our conversation with the Board of Directors President and Treasurer about planning matters on September 25, 2025. Professional standards also require that we communicate to you the following information related to our audit.

[Our Responsibilities under Auditing Standards Generally Accepted in the United States of America, Government Auditing Standards, and the Uniform Guidance](#)

As stated in our engagement letter dated June 7, 2025, and addendum dated October 16, 2025, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered EDSYS's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing an opinion on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether EDSYS's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit. Also, in accordance with the Uniform Guidance, we examined, on a test basis, evidence about EDSYS's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* applicable to its major federal program for the purpose of expressing an

opinion on EDSYS's compliance with those requirements. While our audit provides a reasonable basis for our opinion, it does not provide a legal determination on EDSYS's compliance with those requirements.

### **Significant Accounting Policies**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by EDSYS are described in Note 2 to the financial statements. During the year ended June 30, 2025, EDSYS adopted Accounting Standards Update (ASU) 2025-05, "*Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*." The adoption was not considered material to the financial statements and primarily resulted in new disclosures only. No other new accounting policies were adopted, and the application of existing policies was not changed during 2025. We noted no transactions entered into by EDSYS during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

### **Accounting Estimates**

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

We noted no sensitive estimates affecting the financial statements.

### **Disclosures**

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was the disclosure of retirement benefits in Note 9 to the financial statements. This disclosure incorporates estimates and actuarial valuations on the potential future liabilities of EDSYS.

The financial statement disclosures are neutral, consistent, and clear.

### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit.

### **Corrected and Uncorrected Misstatements**

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management.

The material misstatements detected as a result of audit procedures and corrected by management are related to revenue and accounts receivable and the accrued liability for PSERS contributions.

The financial statements have not been adjusted for the lease entered into in fiscal year 2024 but not recorded until fiscal year 2025. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

### **Disagreements with Management**

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### **Management Representations**

We have requested certain representations from management that are included in the management representation letter dated **December xx, 2025**.

### **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to EDSYS's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### Issues Discussed Prior to Retention of Independent Auditors

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as EDSYS's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### Other Matters

As required by the Pennsylvania Department of Education, EDSYS prepares an Annual Financial Report (AFR) (PDE-2057). We issue an accountant's compilation report on the AFR.

Matters involving internal controls and EDSYS' operations are detailed in a separately issued management letter.

### *Supplementary Information*

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

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This information is intended solely for the information and use of the Board of Trustees and management of EDSYS, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Pittsburgh, Pennsylvania  
December x, 2025

**EDSYS, Inc.  
d/b/a City Charter High School**

**Single Audit**

**Years Ended June 30, 2025 and 2024  
with Independent Auditor's Reports**

## EDSYS, INC.

YEARS ENDED JUNE 30, 2025 AND 2024

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**Independent Auditor's Report****Board of Trustees****EDSYS, Inc.****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of EDSYS, Inc. (EDSYS), which comprise the statements of financial position as of June 30, 2025 and 2024, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of EDSYS as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of EDSYS and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter – Prior Period Adjustment**

As discussed in Note 11 to the financial statements, a prior period error related to the recognition of accounts receivable and revenue was identified and corrected. The correction has been retrospectively applied, and the beginning net assets for June 30, 2025 have been restated accordingly. The beginning net assets as of June 30, 2025 have also been restated due to a change in accounting estimate related to retirement contributions. Our opinion is not modified with respect to these matters.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about EDSYS's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of

expressing an opinion on the effectiveness of EDSYS's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about EDSYS's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated **DATE** **xx, 2025**, on our consideration of EDSYS's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of EDSYS's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance

Board of Trustees  
EDSYS, Inc.  
Independent Auditor's Report  
Page 4

with *Government Auditing Standards* in considering EDSYS's internal control over financial reporting and compliance.

Pittsburgh, Pennsylvania

DATE XX, 20XX

# EDSYS, INC.

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## STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2025 AND 2024

	2025	2024 (Restated)
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 10,823,157	\$ 7,647,447
Cash restricted for student activities fund	135,157	41,421
Tuition receivable	391,625	1,626,676
Grants and other accounts receivable	638,278	531,460
Prepaid expenses	100,120	88,648
Total current assets	<u>12,088,337</u>	<u>9,935,652</u>
Noncurrent assets:		
Right-to-use asset - operating lease	3,292,219	4,437,621
Property and equipment, net of accumulated depreciation	932,280	1,038,461
Total noncurrent assets	<u>4,224,499</u>	<u>5,476,082</u>
<b>Total Assets</b>	<u><u>\$ 16,312,836</u></u>	<u><u>\$ 15,411,734</u></u>
<b>Liabilities and Net Assets</b>		
Liabilities:		
Current liabilities:		
Accounts payable	\$ 285,964	\$ 170,523
Amounts held for student activities fund	135,157	41,421
Refundable advance	2,090	50,282
Current portion of lease liability	1,491,792	1,483,333
Other current liabilities	584,245	228,776
Total Current Liabilities	<u>2,499,248</u>	<u>1,974,335</u>
Lease liability - operating lease	<u>1,906,643</u>	<u>3,034,821</u>
Total Liabilities	<u>4,405,891</u>	<u>5,009,156</u>
Net Assets:		
Without donor restrictions:		
Undesignated	8,238,842	6,597,367
Board-designated:		
Lease payments	1,566,564	1,483,333
Retirement contributions	1,214,772	1,349,747
Investment in property and equipment	826,064	957,928
Total without donor restrictions	<u>11,846,242</u>	<u>10,388,375</u>
With donor restrictions	<u>60,703</u>	<u>14,203</u>
Total Net Assets	<u><u>11,906,945</u></u>	<u><u>10,402,578</u></u>
<b>Total Liabilities and Net Assets</b>	<u><u>\$ 16,312,836</u></u>	<u><u>\$ 15,411,734</u></u>

See accompanying notes to financial statements.

# EDSYS, INC.

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## STATEMENTS OF ACTIVITIES

YEARS ENDED JUNE 30, 2025 AND 2024

	2025			2024 (Restated)		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>Revenue and Other Support:</b>						
Tuition	\$ 14,336,173	\$ -	\$ 14,336,173	\$ 12,988,765	\$ -	\$ 12,988,765
Grant revenue and reimbursements	1,725,877	46,500	1,772,377	1,807,165	69,873	1,877,038
Cafeteria revenue	26,823	-	26,823	29,403	-	29,403
Interest income	251,215	-	251,215	238,459	-	238,459
Other	45,213	-	45,213	20,931	-	20,931
Net assets released from restriction:						
Satisfaction of donor restrictions	-	-	-	77,455	(77,455)	-
Total revenue and other support	<u>16,385,301</u>	<u>46,500</u>	<u>16,431,801</u>	<u>15,162,178</u>	<u>(7,582)</u>	<u>15,154,596</u>
<b>Expenses:</b>						
Program:						
Charter School	14,014,678	-	14,014,678	12,792,062	-	12,792,062
Management and general	912,756	-	912,756	784,469	-	784,469
Total expenses	<u>14,927,434</u>	<u>-</u>	<u>14,927,434</u>	<u>13,576,531</u>	<u>-</u>	<u>13,576,531</u>
Change in Net Assets	1,457,867	46,500	1,504,367	1,585,647	(7,582)	1,578,065
<b>Net Assets:</b>						
Beginning of year, as restated	<u>10,388,375</u>	<u>14,203</u>	<u>10,402,578</u>	<u>8,802,728</u>	<u>21,785</u>	<u>8,824,513</u>
End of year	<u>\$ 11,846,242</u>	<u>\$ 60,703</u>	<u>\$ 11,906,945</u>	<u>\$ 10,388,375</u>	<u>\$ 14,203</u>	<u>\$ 10,402,578</u>

See accompanying notes to financial statements.

## EDSYS, INC.

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2025

	Program	Management and General	Total
Salaries and employee benefits	\$ 9,767,846	\$ 231,840	\$ 9,999,686
Accounting services	-	127,017	127,017
Banking fees	-	105	105
Other professional services	479,414	62,380	541,794
Curriculum materials	12,498	-	12,498
Dues and fees	11,938	-	11,938
Depreciation expense	317,376	35,264	352,640
Occupancy	1,627,976	170,811	1,798,787
Legal services	-	68,144	68,144
Office supplies and miscellaneous equipment	398,832	3,838	402,670
Scholarships	35,900	-	35,900
Student activities	228,845	-	228,845
Travel	8,707	-	8,707
Student transportation	400,806	-	400,806
Food services	226,160	-	226,160
Printing and binding	-	-	-
Advertising	300,692	-	300,692
Interest expense	-	-	-
Credit loss expense	-	190,194	190,194
Information technology	197,688	23,163	220,851
<b>Total expenses</b>	<b>\$ 14,014,678</b>	<b>\$ 912,756</b>	<b>\$ 14,927,434</b>

See accompanying notes to financial statements.

## EDSYS, INC.

## STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2024

	Program	Management and General	Total
Salaries and employee benefits	\$ 8,607,646	\$ 215,436	\$ 8,823,082
Accounting services	-	112,260	112,260
Banking fees	-	-	-
Other professional services	470,845	56,540	527,385
Curriculum materials	52,045	-	52,045
Dues and fees	8,946	-	8,946
Depreciation expense	233,282	25,920	259,202
Occupancy	1,767,701	188,424	1,956,125
Legal services	-	85,734	85,734
Office supplies and miscellaneous equipment	556,279	416	556,695
Scholarships	49,500	-	49,500
Student activities	165,284	-	165,284
Travel	13,729	-	13,729
Student transportation	354,857	-	354,857
Food services	199,100	-	199,100
Printing and binding	-	-	-
Advertising	206,733	-	206,733
Interest expense	957	-	957
Credit loss expense	-	77,607	77,607
Information technology	105,158	22,132	127,290
<b>Total expenses</b>	<b>\$ 12,792,062</b>	<b>\$ 784,469</b>	<b>\$ 13,576,531</b>

See accompanying notes to financial statements.

## EDSYS, INC.

## STATEMENTS OF CASH FLOWS

YEARS ENDED JUNE 30, 2025 AND 2024

	2025	2024 (Restated)
<b>Cash Flows From Operating Activities:</b>		
Change in net assets	\$ 1,504,367	\$ 1,578,065
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	352,640	259,202
Amortization of right-of-use asset - operating lease	1,145,402	1,358,147
Credit loss expense	190,194	77,607
Change in:		
Tuition receivable	1,044,857	(895,014)
Grants and other accounts receivable	(106,818)	(278,942)
Prepaid expenses	(11,472)	132,543
Accounts payable	115,441	(114,719)
Amount held for student activities fund	93,736	30,407
Refundable advance	(48,192)	22,038
Lease liability - operating	(1,119,719)	(1,324,130)
Other current liabilities	355,469	(139,812)
Net cash provided by (used in) operating activities	<u>3,515,905</u>	<u>705,392</u>
<b>Cash Flows From Investing Activities:</b>		
Payments for property and equipment	<u>(246,459)</u>	<u>(772,936)</u>
<b>Net Increase (Decrease) in Cash, Cash Equivalents, and Restricted Cash</b>	<u>3,269,446</u>	<u>(67,544)</u>
<b>Cash, Cash Equivalents, and Restricted Cash:</b>		
Beginning of year	<u>7,688,868</u>	<u>7,756,412</u>
End of year	<u>\$ 10,958,314</u>	<u>\$ 7,688,868</u>
<b>Consists of:</b>		
Cash and cash equivalents	\$ 10,823,157	\$ 7,647,447
Cash restricted for student activities fund	135,157	41,421
	<u>\$ 10,958,314</u>	<u>\$ 7,688,868</u>

See accompanying notes to financial statements.

**EDSYS, INC.****NOTES TO FINANCIAL STATEMENTS**YEARS ENDED JUNE 30, 2025 AND 2024

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**1. Organization**

EDSYS, Inc. (EDSYS) is a non-profit organization created to establish a technologically oriented charter high school in western Pennsylvania. The mission of EDSYS, a technology infused public school, is to graduate students who are academically, technologically, personally, and socially prepared to succeed in post-secondary education or training. Using a team approach, EDSYS cultivates a safe, supportive, and academically rigorous environment by recognizing and nurturing individual talents, needs, and skills.

EDSYS began operations in January 2001. The technology-infused charter school opened in September 2002. The current charter has been extended through June 30, 2027.

In June 2002, EDSYS received approval from the Pennsylvania Department of State Corporation Bureau to operate and conduct business under the name 'City Charter High School'.

**2. Summary of Significant Accounting Policies**

The accounting policies of EDSYS conform to accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations. The following is a summary of the more significant policies:

**Financial Statement Presentation**

EDSYS is required to report information regarding its financial position and activities according to classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

The net assets of EDSYS are reported in two net asset classes as follows:

Without donor restrictions - Net assets that are not subject to donor-imposed stipulations. At times, the Board of Directors (Board) may designate a portion of the net assets without donor restrictions to be used for certain projects. As of June 30, 2025 and 2024, the Board designated \$1,566,564 and \$1,483,333, respectively, for lease payments and \$1,214,772 and \$1,349,747, respectively, for retirement contributions.

Board-designated funds consist of funds set aside to cover incremental monthly lease payments as required under the lease terms (as described in Note 8) and retirement

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**EDSYS, INC.****NOTES TO FINANCIAL STATEMENTS****YEARS ENDED JUNE 30, 2025 AND 2024**

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contributions. These amounts could be made available for general operating purposes by Board approval if necessary.

With donor restrictions – Net assets whose use is limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of EDSYS pursuant to those stipulations.

**Basis of Accounting**

The accrual basis of accounting is followed by EDSYS as applicable to not-for-profit organizations. Accordingly, revenues and support are recognized when earned and expenses are recognized when the liabilities are incurred.

**Functional Allocation of Expenses**

The allocation of functional expenses approximates program usage. Specific identification with a particular function is the major basis for allocation. Immaterial amounts of fundraising expenses are included in management and general expense.

**Income Taxes**

EDSYS is recognized by the Internal Revenue Service as an organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. In addition, EDSYS qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(ii) and has been classified as an organization other than a private foundation. Further, EDSYS annually files a Form 990.

**Cash and Cash Equivalents**

Cash and cash equivalents include all short-term highly liquid investments with maturities from the date of purchase of six months or less.

**Prepaid Expenses**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenses when consumed rather than when purchased.

# EDSYS, INC.

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## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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### Liquidity and Availability

EDSYS manages its liquid resources by focusing on timely billing and collection of tuition to ensure the entity has adequate funds to cover the educational services and programs that are being conducted. EDSYS prepares very detailed budgets and has been very active in fiscal management to ensure the entity remains liquid.

As part of the liquidity management plan, EDSYS invests its cash in excess of daily requirements in short-term investments and certificates of deposit. EDSYS manages its cash, short-term investments, and certificates of deposit to ensure that sufficient cash is available to cover operating expenditures and liabilities as they come due.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, are comprised of the following:

	2025	2024
Financial assets, at year-end	\$ 11,853,060	\$ 9,805,583
Less: those unavailable for general expenditures within one year, due to:		
Restricted by donor with time or purpose restrictions	(60,703)	(14,203)
Board-designated - lease payments	(1,566,564)	(1,483,333)
Board-designated - retirement contributions	<u>(1,214,772)</u>	<u>(1,349,747)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 9,011,021</u>	<u>\$ 6,958,300</u>

### Revenue and Contribution Recognition

Tuition revenue represents the tuition paid by various Western Pennsylvania School Districts for the students enrolled in EDSYS who reside within that particular school district. This revenue is earned and recognized during the applicable school year as the performance obligation of delivering education services is simultaneously received and consumed by the students. EDSYS has elected not to establish an allowance for credit losses as the entire balance is deemed collectible either through collection from school districts or submitting bills to the Commonwealth of Pennsylvania for school districts that choose not to pay. The Commonwealth of Pennsylvania will withhold state aid payments from the school districts in order to pay EDSYS. The Organization has elected the practical expedient permitted under ASU 2025-05. Under this expedient, the Organization assumes that current conditions

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## EDSYS, INC.

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

as of the balance sheet date remain unchanged over the remaining life of the applicable financial assets. This expedient applies to current trade receivables and contract assets expected to be collected within one year. In addition, the Organization elected the accounting policy to consider subsequent cash collections when estimating expected credit losses. Specifically, the Organization evaluated cash collections through **DATE xx, 2025**, which is the date the financial statements were available to be issued. Amounts collected by this date were excluded from the allowance for credit losses. For remaining balances not collected by the cut-off date, the Organization has determined that no material credit loss is expected and no allowance for credit loss was recorded. Accounts receivable related to tuition revenue was as follows as of June 30:

	2025	2024	2023
Tuition receivable	\$ 391,625	\$ 1,626,676	\$ 809,269

Contributions, including unconditional promises to give, are recognized when received. Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. There were no conditional promises to give as of June 30, 2025 or 2024. All donor-restricted support is reported as an increase in net assets with donor restrictions, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

A portion of EDSYS revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/ or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when EDSYS has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the statements of financial position. EDSYS had refundable advances of \$2,090 and \$50,282 as of June 30, 2025 and 2024.

As of the year ended June 30, 2025 and 2024, EDSYS has been awarded federal and state contracts and grants approximating \$84,800 and \$893,000, respectively, that have not been recognized in the accompanying statement of activities because qualifying expenditures have not been incurred.

**EDSYS, INC.****NOTES TO FINANCIAL STATEMENTS**YEARS ENDED JUNE 30, 2025 AND 2024

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**Property and Equipment**

Property and equipment are stated at cost less accumulated depreciation. Property and equipment of \$5,000 or more are capitalized. Depreciation is computed over the estimated useful lives of four to ten years of the assets using the straight-line method. Depreciation expense was \$352,640 for the year ended June 30, 2025 and \$259,202 for the year ended June 30, 2024.

**Leases**

EDSYS leases office space under an operating lease. EDSYS determines if an arrangement is a lease at inception. Operating leases are included in right-of-use ("ROU") assets – operating lease and lease liability – operating in the statements of financial position.

ROU assets represent EDSYS's right to use an underlying asset for the lease term and lease liabilities represent EDSYS's obligation to make lease payments arising from the lease. ROU assets and liabilities are recognized at the lease commencement date based on the present value of lease payments over the lease term. EDSYS lease does not provide an implicit rate, so the incremental borrowing rate is used which is based on the information available at the commencement date in determining the present value of lease payments. Lease terms may include options to extend or terminate the lease when it is reasonably certain that EDSYS will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term.

In evaluating contracts to determine if they qualify as a lease, EDSYS considers factors such as if they have obtained substantially all of the rights to the underlying asset through exclusivity, if they can direct the use of the asset by making decisions about how and for what purpose the asset will be used, and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, EDSYS has elected to use a risk-free discount rate determined using a period comparable with that of the lease term for computing the present value of lease liabilities.

**EDSYS, INC.****NOTES TO FINANCIAL STATEMENTS**YEARS ENDED JUNE 30, 2025 AND 2024

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**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Compensated Absences**

Unused sick or vacation days do not carry over each year and are not reimbursed if they are unused. However, EDSYS provides a perfect attendance bonus incentive of \$2,000. This bonus is reduced by \$200 for each absence up to ten days. At June 30, 2025 and 2024, the amount accrued for attendance incentives was \$94,700 and \$87,430, respectively, and is included in other current liabilities in the statements of financial position.

**Subsequent Events**

Subsequent events have been evaluated through the Independent Auditor's Report date, which is the date the financial statements were available to be issued.

**Adopted Accounting Standards**

The requirements of this Standards Update have been adopted and incorporated into these financial statements:

ASU 2025-05, "*Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets*." This ASU provides a practical expedient and an optional accounting policy election for estimating expected credit losses on current accounts receivable and current contract assets arising from transactions accounted for under ASC 606. The adoption was not considered material to the financial statements and primarily resulted in new disclosures only.

# EDSYS, INC.

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## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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### 3. Cash and Cash Equivalents

At June 30, 2025, the carrying amount of EDSYS's deposits (cash and money market instruments) was \$10,958,314 and the related bank balances totaled \$11,277,496. All of the bank balance was covered by federal depository insurance.

At June 30, 2024, the carrying amount of EDSYS's deposits (cash and money market instruments) was \$7,647,447 and the related bank balances totaled \$7,868,807. All of the bank balance was covered by federal depository insurance.

### 4. Grants and Other Accounts Receivable

Grants and other accounts receivable consist of the following at June 30:

	2025	2024 (Restated)
PA Coalition of Public Charter Schools	\$ 447,081	\$ 148,905
Pittsburgh Public Schools - IDEA	-	122,884
Pennsylvania Department of Education	80,827	227,295
Partner4Work	33,531	32,376
PCCD	42,190	-
Other	34,649	-
	<hr/> <u>\$ 638,278</u>	<hr/> <u>\$ 531,460</u>

### 5. Property and Equipment

Property and equipment at June 30, 2025 consist of the following:

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

	Balance at June 30, 2024	Additions	Deletions	Balance at June 30, 2025
Depreciable assets:				
Leasehold improvements	\$ 1,027,848	\$ 32,018	\$ -	\$ 1,059,866
Furniture and fixtures	1,229,520	164,347	-	1,393,867
Office equipment	2,101	-	-	2,101
Kitchen equipment	221,996	-	-	221,996
Computer equipment	822,499	50,094	(148,273)	724,320
Total depreciable assets	<u>3,303,964</u>	<u>246,459</u>	<u>(148,273)</u>	<u>3,402,150</u>
Less: accumulated depreciation	<u>(2,265,503)</u>	<u>(352,640)</u>	<u>148,273</u>	<u>(2,469,870)</u>
Net property and equipment	<u>\$ 1,038,461</u>	<u>\$ (106,181)</u>	<u>\$ -</u>	<u>\$ 932,280</u>

Property and equipment at June 30, 2024 consist of the following:

	Balance at June 30, 2023	Additions	Deletions	Balance at June 30, 2024
Depreciable assets:				
Leasehold improvements	\$ 854,623	\$ 173,225	\$ -	\$ 1,027,848
Furniture and fixtures	1,142,084	87,436	-	1,229,520
Office equipment	2,101	-	-	2,101
Kitchen equipment	221,996	-	-	221,996
Computer equipment	876,359	512,275	(566,135)	822,499
Total depreciable assets	<u>3,097,163</u>	<u>772,936</u>	<u>(566,135)</u>	<u>3,303,964</u>
Less: accumulated depreciation	<u>(2,572,436)</u>	<u>(259,202)</u>	<u>566,135</u>	<u>(2,265,503)</u>
Net property and equipment	<u>\$ 524,727</u>	<u>\$ 513,734</u>	<u>\$ -</u>	<u>\$ 1,038,461</u>

## 6. Economic Dependency

The operation of EDSYS is dependent upon the demographics and financial viability of the participating school districts and continuing provisions under Pennsylvania School Law governing charter schools. In addition, approximately 82% of students enrolled are from the City of Pittsburgh and, therefore, EDSYS is economically dependent on tuition from Pittsburgh Public Schools.

# EDSYS, INC.

DRAFT

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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Significant changes in EDSYS operations as a result of these factors are not anticipated as of the Independent Auditor's Report date.

### 7. Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes:

	2025	2024
Post high school education scholarships	\$ 47,000	\$ 2,500
Teacher training and symposium	<u>13,703</u>	<u>11,703</u>
	<u><u>\$ 60,703</u></u>	<u><u>\$ 14,203</u></u>

Net assets were released from donor restrictions during the years ended June 30, 2025 and 2024 in the amount of \$0 and \$77,455, respectively, by incurring expenses satisfying the restricted purposes.

### 8. Operating Lease

On August 31, 2011, EDSYS entered into an operating lease to rent a facility to operate the charter school. At the date of adoption, EDSYS recognized a right-of-use asset of \$7,133,492 and corresponding lease liability of \$7,133,492. The lease expense was \$1,396,819 and \$1,337,724, respectively, for the years ended June 30, 2025 and 2024.

On January 1, 2024, EDSYS entered into an operating lease to rent a copier. At the date of inception, EDSYS recognized a right-of-use asset of \$337,561 and corresponding lease liability of \$337,561. The lease expense was \$62,820 and \$31,473, respectively, for the years ended June 30, 2025 and 2024.

The weighted average remaining lease term for both operating leases was 6.1 years and 3.2 years as of June 30, 2025 and 2024, respectively, and the weighted average discount rates is 2.77%.

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

The future minimum rental payments due under the terms of the leases are as follows:

Years Ending		
June 30,		Total
2026	\$ 1,566,564	
2027	1,566,564	
2028	316,564	
2029	<u>58,071</u>	
	3,507,763	
Less interest	<u>(109,328)</u>	
	<u>\$ 3,398,435</u>	

**9. Retirement Benefits**Plan Description

Public School Employees' Retirement System (PSERS) administers a governmental cost-sharing, multi-employer defined benefit pension plan (Pension Plan) and a governmental cost-sharing, multi-employer defined benefit Health Insurance Premium Assistance Program OPEB plan (Premium Assistance), to public school employees of the Commonwealth of Pennsylvania. In addition, PSERS administers the Health Options Program (HOP) for its retirees. The HOP is a PSERS sponsored voluntary health insurance program for the sole benefit of PSERS retirees, spouses of retirees, and survivor annuitants and their dependents who participate in HOP. The HOP is funded exclusively by the premiums paid by participants for the benefit coverage they elect. PSERS issues a publicly available financial report that can be obtained at [www.pa.gov/PSERS](http://www.pa.gov/PSERS).

Employees eligible for PSERS benefits include all full-time public school employees, part-time hourly public school employees who render at least 500 hours of service in the school year, and part-time per diem public school employees who render at least 80 days of service in the school year in any of the reporting entities in Pennsylvania.

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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Retirees who participate in the HOP or a Commonwealth public school employer-sponsored health insurance program are eligible for Premium Assistance if they satisfy the following criteria:

- Have 24 ½ or more years of service, or
- Are a disability retiree, or
- Have 15 or more years of service and retired after reaching superannuation age.

For Class DC members (as defined below) to become eligible for Premium Assistance, they must satisfy the following criteria:

- Attain Medicare eligibility with 24 ½ or more eligibility points, or
- Have 15 or more eligibility points and terminated after age 67, and
- Have received all or part of their distributions.

### Benefits Provided – Pension Plan

Members are eligible for monthly retirement benefits upon reaching (a) age 62 with at least one year of credited service; (b) age 60 with 30 or more years of credited service; or (c) 35 or more years of service regardless of age. Act 120 of 2010 (Act 120) preserves the benefits of existing members and introduced benefit reductions for individuals who become new members on or after July 1, 2011 through June 30, 2019. Act 120 created two new membership classes: Membership Class T-E (Class T-E) and Membership Class T-F (Class T-F). To qualify for normal retirement, Class T-E and Class T-F members must work until age 65 with a minimum of three years of service or attain a total combination of age and service that is equal to or greater than 92 with a minimum of 35 years of service. Benefits are generally equal to 2% or 2.5%, depending upon membership class, of the member's final average salary (as defined in the Code) multiplied by the number of years of credited service. For members whose membership started prior to July 1, 2011, after completion of five years of service, a member's right to the defined benefits is vested and early retirement benefits may be elected. For Class T-E and T-F members, the right to benefits is vested after ten years of service.

Participants are eligible for disability retirement benefits after completion of five years of credited service. Such benefits are generally equal to 2% or 2.5%, depending upon membership class, of the member's final average salary (as defined in the Code) multiplied by the number of years of credited service, but not less than one-third of such salary nor greater than the benefit the member would have had at normal retirement age. Members over normal retirement age may apply for disability benefits.

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## EDSYS, INC.

## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

Death benefits are payable upon the death of an active member who has reached age 62 with at least one year of credited service (age 65 with at least three years of credited service for Class T-E and Class T-F members) or who has at least five years of credited service (ten years for Class T-E and Class T-F members). Such benefits are actuarially equivalent to the benefit that would have been effective if the member had retired on the day before death.

Act 5 of 2017 (Act 5) eliminated the stand-alone defined benefit plan, introduced a hybrid benefit, and introduced a separate defined contribution plan for individuals who become new members on or after July 1, 2019. Act 5 created two new hybrid membership classes, Membership Class T-G (Class T-G) and Membership Class T-H (Class T-H) and the separate defined contribution membership class, Membership Class DC (Class DC). To qualify for normal retirement, Class T-G and Class T-H members must work until age 67 with a minimum of 3 years of credited service. Class T-G may also qualify for normal retirement by attaining a total combination of age and service that is equal to or greater than 97 with a minimum of 35 years of credited service.

Benefits Provided – Premium Assistance

Effective January 1, 2002, under the provisions of Act 9 of 2001, participating eligible annuitants are entitled to receive Premium Assistance payments equal to the lesser of \$100 per month or their eligible out-of-pocket monthly health insurance premium. As of June 30, 2023, there were no assumed future benefit increases to participating eligible retirees.

Member Contributions

The following illustrates the member's contribution as a percent of the member's qualifying compensation:

- Active members who joined PSERS prior to July 22, 1983:
  - Membership Class T-C 5.25%
  - Membership Class T-D 6.50%
- Members who joined PSERS on or after July 22, 1983, and who were active or inactive as of July 1, 2001:
  - Membership Class T-C 6.25%
  - Membership Class T-D 7.50%
- Members who joined PSERS after June 30, 2001, and before July 1, 2011:
  - Membership Class T-D 7.50%

**NOTES TO FINANCIAL STATEMENTS****YEARS ENDED JUNE 30, 2025 AND 2024**

- Members who joined PSERS after June 30, 2011 and before June 30, 2019:
  - Membership Class T-E\* 8.00%
  - Membership Class T-F\* 10.80%
- Members who joined PSERS on or after July 1, 2019:
  - Membership Class T-G (hybrid)\*\* 9.00% (combined rate)
  - Membership Class T-H (hybrid)\*\* 8.25% (combined rate)
  - Defined Contribution only 7.50%

\*Includes shared risk provision of +0.50% as of July 1, 2021

\*\* Includes shared risk provision of +0.75% as of July 1, 2021

**Employer Contributions**

EDSYS's contractually required PSERS contribution rate for fiscal year ended June 30, 2025 was 33.90% of covered payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. This rate is composed of a 32.92% rate for the Pension Plan, a 0.63% rate for the Premium Assistance, and a 0.35% rate for Act 5 Defined Contribution.

The combined rate for the fiscal year ended June 30, 2025 was a decrease from the fiscal year ended June 30, 2024 combined rate of 34.00%. The combined contribution rate will increase to 34.00% in fiscal year 2026 and is projected to grow to 38.51% by fiscal year 2033.

For fiscal year 2025 and 2024, EDSYS contributions (including Premium Assistance) approximated \$986,000 and \$641,000, which were equal to its required contributions including estimates for accruals for that year. These contributions represent less than 5% of the total contributions made to the plan. As of June 30, 2025 and 2024, EDSYS owes \$245,884 and \$241,256 to PSERS.

As of the June 30, 2024 measurement date, the PSERS pension plan has a system fiduciary net position of \$76.5 billion, total pension liability of approximately \$118 billion, and a funded ratio of 64.63%. Of the net pension liability of \$41 billion, EDSYS's portion of the net pension liability was \$7.7 million as of June 30, 2024.

As of the June 30, 2024 measurement date, the PSERS Premium Assistance plan has a system fiduciary net position of approximately \$136 million, total OPEB liability of

**EDSYS, INC.****NOTES TO FINANCIAL STATEMENTS****YEARS ENDED JUNE 30, 2025 AND 2024**

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approximately \$1.91 billion, and a funded ratio of 7.13%. Of the net OPEB liability of \$1.77 billion, EDSYS's portion of the net OPEB liability was \$322,000 as of June 30, 2024.

**401(k) Plan**

EDSYS offers a 401(k) plan to employees as an alternative to PSERS. All employees hired after July 1, 2017 that were not previously enrolled in PSERS, will only be eligible to enroll in the 401(k) plan. All employees become eligible to participate as of the individual's hire date. They will be 20% vested after two years of service, 40% after three years, 60% after four years, 80% after five years, and 100% vested after six years of employment. EDSYS makes matching contributions of up to 7% of eligible compensation and a non-elective contribution of 5%. Contributions to the plan for the years ended June 30, 2025 and 2024 were \$316,570 and \$297,247, respectively.

**10. Pennsylvania Coalition of Public Charter Schools Grant**

On September 30, 2020, the Pennsylvania Coalition of Public Charter Schools (PCPCS) was awarded an Expanding Opportunities Through Quality Charter Schools Programs Grant from the US Department of Education. The PCPCS, through a competitive application process, chose EDSYS as one of three brick-and-mortar public charter schools to receive funds as subgrantees. EDSYS will receive approximately \$934,000 from the PCPCS grant over a three-year period beginning in October 2021.

The funds are to be used to help expand public charter school options in Pennsylvania.

For the year ended June 30, 2025 and 2024, EDSYS recognized approximately \$518,000 and \$214,000, respectively, of revenue for this grant.

**11. Prior Period Adjustments**

During fiscal year ended June 30, 2025, an error in the recognition of accounts receivable and revenue from the prior period was identified. The error resulted in an understatement of accounts receivable and revenue in the financial statements for the year ended June 30, 2024. In addition, EDSYS received certain credits against the liability recorded for employee and employer retirement contributions that resulted in an overstatement of the accrued liabilities. This is treated as a change in accounting estimate, and the beginning net assets were restated to reflect this change. The changes to net assets are as follows:

# EDSYS, INC.

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## NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2025 AND 2024

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	As Previously Reported	Adjustment - Error	Adjustment - accounting estimate	As Restated
Beginning net assets (2025)	\$ 9,848,647	\$ 187,050	\$ 366,881	\$ 10,402,578

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## **SUPPLEMENTARY INFORMATION**

## EDSYS, INC.

## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through Grantor/Program Title	Federal ALN	Grantor Number or Pass-Through Grantor Number	Grant Period	Program/Award Amount	Total Received for the Year	Accrued (Unearned) Revenue at July 1, 2024	Revenue Recognized	Federal Expenditures	Accrued (Unearned) Revenue at June 30, 2025	Amount Passed Through to Subrecipients
<b>U.S. Department of Education</b>										
Passed Through the Pennsylvania Department of Education:										
Title I Grants to Local Educational Agencies	84.010	013-241036	8/31/23-9/30/24	263,044	\$ 120,955	\$ 24,653	\$ 96,302	\$ 96,302	\$ -	\$ -
Title I Grants to Local Educational Agencies	84.010	013-251036	8/31/24-9/30/25	304,563	163,995	-	237,356	237,356	73,361	-
Subtotal 84.010					284,950	24,653	333,658	333,658	73,361	-
Supporting Effective Instruction State Grants (Formerly Improving Teaching Quality State Grants)	84.367	020-241036	10/1/23-9/30/24	25,988	14,789	14,789	-	-	-	-
Supporting Effective Instruction State Grants (Formerly Improving Teaching Quality State Grants)	84.367	020-251036	10/1/24-9/30/25	29,796	29,796	-	29,796	29,796	-	-
Subtotal 84.367					44,585	14,789	29,796	29,796	-	-
Student Support and Academic Enrichment Program	84.424	144-241036	10/1/23-9/30/24	20,786	3,198	-	3,198	3,198	-	-
Student Support and Academic Enrichment Program	84.424	144-251036	10/1/24-9/30/25	23,205	12,495	-	19,961	19,961	7,466	-
Student Support and Academic Enrichment Program	84.424	144-231036	10/1/22-9/30/23	20,530	973	-	-	-	-	-
Subtotal 84.424					16,666	973	23,159	23,159	7,466	-
COVID-19 Education Stabilization Fund:	84.425U	223-211036	3/13/20-9/30/24	1,955,179	308,512	137,439	171,073	171,073	-	-
Subtotal 84.425					308,512	137,439	171,073	171,073	-	-
Passed Through Pittsburgh Public Schools:										
Special Education Cluster:										
Special Grants to States	84.027	n/a	7/1/24-6/30/25	127,807	127,807	-	127,807	127,807	-	-
Total Special Education Cluster					127,807	-	127,807	127,807	-	-
Total U.S. Department of Education					782,520	177,854	685,493	685,493	80,827	-
<b>U.S. Department of Agriculture</b>										
Passed Through Pennsylvania Department of Education:										
Child Nutrition Cluster:										
School Breakfast Program	10.553	n/a	7/1/24-6/30/25	n/a	26,047	-	26,047	26,047	-	-
Subtotal 10.553					26,047	-	26,047	26,047	-	-
National School Lunch Program	10.555	n/a	7/1/24-6/30/25	n/a	256,470	-	256,470	256,470	-	-
Subtotal 10.555					256,470	-	256,470	256,470	-	-
Total Child Nutrition Cluster					282,517	-	282,517	282,517	-	-
Total U.S. Department of Agriculture					282,517	-	282,517	282,517	-	-
Total Expenditures of Federal Awards					\$ 1,065,037	\$ 177,854	\$ 968,010	\$ 968,010	\$ 80,827	\$ -

See accompanying notes to schedule of expenditures of federal awards.

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS****YEAR ENDED JUNE 30, 2025**

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**1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (SEFA) includes the federal award activity of EDSYS, Inc. (EDSYS) under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of EDSYS, it is not intended to and does not present the financial position, changes in net assets, or cash flows of EDSYS.

**2. Summary of Significant Accounting Policies**

Expenditures reported on the SEFA are reported on the accrual basis of accounting. The expenditures are recognized following the cost principles of the Uniform Guidance. The SEFA is based on information provided by the various funding sources of EDSYS and other information available at the time this SEFA was prepared. For the year ended June 30, 2025, EDSYS did not elect to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

**3. Prior Year Federal Expenditures Omitted from the SEFA**

During the preparation of the current year's Schedule of Expenditures of Federal Awards (SEFA), management identified certain federal expenditures that were incurred in the prior fiscal year ended June 30, 2024, but were inadvertently omitted from that year's SEFA. These expenditures are related to the COVID-19 Education Stabilization Fund under ALN 84.425U.

The omitted expenditures totaled approximately \$187,000, and were incurred during 2024, but were not included in the SEFA for that reporting period. In accordance with 2 CFR 200.502(a), federal expenditures are to be reported on the SEFA in the fiscal year in which the activity related to the federal award occurs. Accordingly, these expenditures are not included in the current year's SEFA, as they do not relate to federal award activity in the current fiscal year. Management has evaluated the impact of this omission and determined that the omission did not affect major program determination for the prior year. This disclosure is being provided to ensure transparency and completeness in reporting.

**EDSYS, Inc.  
d/b/a City Charter High School**

Independent Auditor's Reports  
Required by the Uniform Guidance

Year Ended June 30, 2025

**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards**

**Board of Trustees**  
**EDSYS, Inc.**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of EDSYS, Inc. (EDSYS), which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated **DATE XX, 20XX**.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered EDSYS's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of EDSYS's internal control. Accordingly, we do not express an opinion on the effectiveness of EDSYS's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-001 that we consider to be a material weakness.

**Report on Compliance and Other Matters**

Board of Trustees

EDSYS

Independent Auditor's Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters

Page 2

As part of obtaining reasonable assurance about whether EDSYS's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **EDSYS's Response to the Finding**

*Government Auditing Standards* requires the auditor to perform limited procedures on EDSYS's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. EDSYS's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

XXXXXX, Pennsylvania

DATE XX, 20XX

## EDSYS, INC.

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2025

## I. Summary of Audit Results

1. Type of auditor's report issued: Unmodified, prepared in accordance with Generally Accepted Accounting Principles

2. Internal control over financial reporting:

Material weakness(es) identified?  yes  no

Significant deficiencies identified that are not considered to be material weakness(es)?  
 yes  none reported

3. Noncompliance material to financial statements noted?  yes  no

4. Internal control over major programs:

Material weakness(es) identified?  yes  no

Significant deficiencies identified that are not considered to be material weakness(es)?  
 yes  none reported

5. Type of auditor's report issued on compliance for major programs: Unmodified

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?  yes  no

7. Major Programs:

ALN(s) Name of Federal Program or Cluster

84.010 Title I Grants to Local Educational Agencies

8. Dollar threshold used to distinguish between type A and type B programs: \$750,000

9. Auditee qualified as low-risk auditee?  yes  no

II. Findings related to the financial statements which are required to be reported in accordance with GAGAS.

**EDSYS, INC.****SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

YEAR ENDED JUNE 30, 2025

**Finding 2025-001 – Prior Period Adjustment**

*Condition:* EDSYS, Inc. (EDSYS) did not have sufficient controls in place to ensure that revenue and accounts receivable were properly reflected for conditional grants used to purchase capital assets. During the audit for the year ended June 30, 2025, EDSYS restated previously issued financial statements to correct the revenue and accounts receivable. The restatement totaled approximately \$187,000.

*Criteria:* Auditing standards continue to place emphasis on determining an organization's ability to fully prepare their own external financial statements, including the posting of all adjustments necessary to present financial statements in accordance with Generally Accepted Accounting Principles (GAAP). Additionally, proper revenue recognition is especially important to EDSYS to ensure proper reporting of federal expenditures.

*Cause:* The Organization's internal control structure did not facilitate the proper revenue recognition.

*Effect:* A prior period adjustment was recorded to properly reflect revenue and accounts receivable in fiscal year 2024 to match the expenses incurred.

*Recommendation:* We recommend management implement a process to review the profit and loss by job provided by the contracted accountant to ensure revenue and accounts receivable is properly reflected for each conditional grant, especially when grant funds are used to purchase capital assets.

*View of Responsible Officials and Planned Corrective Actions:* Management agrees with the finding. See attached corrective action plan.

**III. Findings and questioned costs for federal awards.****No matters were reported.**

**EDSYS, INC.**

**DRAFT**

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**YEAR ENDED JUNE 30, 2025**

**None reported.**