

Private School Choice Programs (PSCP) Reserve Balance for Modified Financial Audits

Year Ending June 30, 2022

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
Line	A Line Description	B Amount	
1	Salaries		
2	Payroll Related Taxes and Benefits		
3	Utilities		
4	Supplies		
5	Rental Costs for Buildings or Land		
6	Insurance		
7	Services & Contractor Expenses		
8	Interest Expense		
9	Depreciation Expense		
10	Other Eligible Expenses		
11	Eligible Education Expenses for Land		
12	Less: Eligible Education Expenses Primarily for SNSP Pupils		
13	Less: Eligible Education Expenses on SNSP Statements of Actual Cost		
14	<b>Eligible Education Expenses</b>	\$ -	
15	Government Assistance Excluding Forgiven PPP Loans		
16	Fundraising Revenue		
17	Insurance Proceeds		
18	<b>Less: Total Offsetting Revenue</b>	\$ -	
19	Adjustments to Prior Year Net Eligible Education Expenses		
20	<b>Net Eligible Education Expenses for All Pupils</b>	\$ -	
PERCENTAGE OF PUPILS PARTICIPATING IN PSCP			
21	PSCP Pupil Average Full-Time Equivalent <i>3rd Friday Sept &amp; 2nd Friday Jan Average FTE</i>	-	
22	All Pupil Average Full-Time Equivalent <i>3rd Friday Sept &amp; 2nd Friday Jan Average FTE</i>	-	
23	<b>Percentage of Pupils Participating in PSCP</b>	<b>0.00%</b>	
PSCP RESERVE BALANCE			
24	2021-22 PSCP Revenue	-	
25	2021 Summer School PSCP Revenue	-	
26	<b>Total 2021-22 PSCP Revenue</b>	\$ -	
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 20 times Line 23</i>	-	
28	Add: June 30, 2021 PSCP Reserve Balance	-	
29	Less: Repayment of June 30, 2021 PSCP Reserve Balance	-	
30	<b>June 30, 2022 PSCP Reserve Balance</b>	\$ -	
31	<b>Plan for PSCP Reserve Required</b>	<b>Not Required</b>	
REQUIRED CASH AND INVESTMENT BALANCE			
32	June 30, 2022 PSCP Reserve Balance <i>Line 30</i>	-	
33	June 30, 2022 SNSP Reserve Balance		
34	Less: Remaining Depreciation on Fixed Assets		
35	Less: Land Purchases that have not Been Included as Eligible		
36	<b>Required Cash and Investment Balance</b>	\$ -	
INELIGIBLE EXPENSES IDENTIFICATION			
37	If the legal entity of the school does not have the expense, insert N/A. If the legal entity of the school has the expense and has excluded it from eligible expenses, place a X next to the expense.	Contributed items	
		Daycare/Preschool expenses	
		Bad debt expense	
		Church expenses	
		Scholarship awards & other financial support	
		School district partnership expenses	

School Name  
Private School Choice Programs (PSCP) Reserve Balance for Modified Financial Audits  
Year Ending June 30, 2022

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS						
Line	A Line Description	B 21-22 Amount	C 20-21 Amount	D Change	E Explanation Recommended	F Explanation of Change/Description of Amount Included <i>If additional information is in a note, identify the note in the response.</i>
1	Salaries	\$ -	\$ -	\$ -	NO	
2	Payroll Related Taxes and Benefits	-	-	-	NO	
3	Utilities	-	-	-	NO	
4	Supplies	-	-	-	NO	
5	Rental Costs for Buildings or Land	-	-	-	NO	
6	Insurance	-	-	-	NO	
7	Services & Contractor Expenses	-	-	-	NO	
8	Interest Expense	-	-	-	NO	
9	Depreciation Expense	-	-	-	NO	
10	Other Eligible Expenses	-	-	-	NO	
11	Eligible Education Expenses for Land	-	-	-	NO	
12	Less: Eligible Education Expenses Primarily for SNSP Pupils	-	-	-	NO	
13	Less: Eligible Education Expenses on SNSP Statements of Actual Cost					
14	<b>Eligible Education Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
15	Government Assistance Excluding Forgiven PPP Loans	-	-	-	NO	
16	Fundraising Revenue	-	-	-	NO	
17	Insurance Proceeds	-	-	-	NO	
18	<b>Less: Total Offsetting Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		
19	Adjustments to Prior Year Net Eligible Education Expenses	-	-	-	NO	
20	<b>Net Eligible Education Expenses for All Pupils</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		

PERCENTAGE OF PUPILS PARTICIPATING IN PSCP					
21	PSCP Pupil Average Full-Time Equivalent	-	-	-	
22	All Pupil Average Full-Time Equivalent	-	-	-	
23	<b>Percentage of Pupils Participating in PSCP</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	
PSCP RESERVE BALANCE					
24	Current Year PSCP Revenue	-	-	-	
25	Summer School PSCP Revenue	-	-	-	
26	<b>Total Current Year PSCP Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 20 times Line 23</i>	-	-	-	
28	Add: Prior Year PSCP Reserve Balance	-	-	-	
29	Less: Repayment of Prior Year PSCP Reserve Balance	-	-	-	
30	<b>Current Year PSCP Reserve Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
31	<b>Plan for PSCP Reserve Required</b>	<b>Not Required</b>	<b>0</b>	<b>YES</b>	
REQUIRED CASH AND INVESTMENT BALANCE					
32	Current Year PSCP Reserve Balance <i>Line 30</i>	-	-	-	
33	Current Year SNSP Reserve Balance	-	-	-	
34	Less: Remaining Depreciation on Fixed Assets	-	-	-	
35	Less: Land Purchases that have not Been Included as Eligible	-	-	-	
36	<b>Required Cash and Investment Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>NO</b>	
INELIGIBLE EXPENSES IDENTIFICATION					
37	If the legal entity of the school does not have the expense, insert N/A. If the legal entity of the school has the expense and has excluded it from eligible expenses, place a X next to the expense.	Contributed items	0	YES	YES
		Daycare expenses	0	YES	YES
		Bad debt expense	0	YES	YES
		Church expenses	0	YES	YES
		Scholarship awards & other financial support	0	YES	YES
		School district partnership expenses	0	YES	YES

Other Items (Not Part of Submitted Financial Audit)				
38	Type of Financial Audit	Modified		YES
39	Firm Auditing Financial Audit			NO
40	Did the auditor issue a management letter? <i>If yes, submit with audit unless the school is in its first year of participation in the Choice program and SNSP.</i>			NO
41	Did the management letter identify any additional items not included in the previous school year's letter? If specific audit adjustments are identified in the current year, indicate "Yes".	N/A	N/A	NO
42	Audit Report Type <i>Auditor should contact DPI in advance of submitting an audit opinion that is an Adverse or Disclaimer of an audit opinion.</i>			NO
43	Does the audit opinion indicate the prior period was audited by a different auditor? <i>This option may only be used in limited circumstances. If considering this option, contact DPI in advance of the financial audit submission to confirm the option may be used.</i>			NO
44	Was the audit report qualified due to fixed assets being excluded from the Statement of Financial Position?			NO
45	Did the auditor identify going concern related issues for the school (in notes or opinion)?			N/A
46	Was the audit opinion qualified for a reason other than fixed assets being excluded or going concern related items?			N/A
47	Were there any prior period adjustments, excluding reclassification changes? If so, explain adjustments in the notes.			NO
48	Were there any significant unusual transactions as defined under AICPA SAS No. 122 AU-C §240.11, other than PPP loans, EANS funds, or other COVID funding identified in the PSCP/SNSP Covid Funding Bulletin? If so, explain in the notes.		N/A	YES
49	Indicate the number/letter of the note(s) that describe the prior period adjustments, going concern items and/or significant unusual transactions.			NO
50	Is the financial audit at the legal entity level?			NO
51	If the financial audit is not at the legal entity level, how is this identified in the audit opinion?			NO
52	Did the school have any EANS or payroll tax credits related to the 2021-22? If yes, how were they recorded in the financial statements?		N/A	YES
53	What is the amount of EANS or payroll tax credits related to the 2021-22 school year recorded in revenue on the financial statements?	0	N/A	YES
54	Is the cash and investment balance in the Statement of Financial Position less than the required cash & investment balance on Line 37?	N/A		YES
Financial Viability Factors (Not Part of Submitted Financial Audit)				
55	School was required to provide new school surety bond in 2022-23			NO
56	Is the Current Year Net Asset Balance on the Statement of Financial Position (SFP) negative?			NO
57	Are the Current Year current assets on the SFP less than the Current Year current liabilities on the SFP?			NO
58	Is the Change in Net Assets on the Statement of Activities less than negative \$25,000 as of Current Year AND Prior Year?			NO
59	Required Minimum Financial Viability Risk Based on Financial Audit Indicators <i>This is used in the 2022-23 Fiscal &amp; Internal Control Practices Report. The auditor must also consider the other factors in the Financial Viability Risk Assessment in determining the minimum required risk.</i>	High		YES