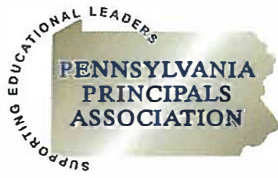


**Executive Committee  
Meeting Packet for  
April 11, 2024**



# PENNSYLVANIA PRINCIPALS ASSOCIATION

122 Valley Road - Enola, PA 17025

Dr. Eric C. Eshbach  
*Executive Director*

Dr. Michael S. Snell  
*Asst. Executive Director*

## ***Executive Committee Meeting*** **Virtual – April 11, 2024**

## ***Board of Directors Meeting*** **In-Person – April 15, 2024**

### MEETINGS SCHEDULE

#### **Thursday, April 11 (Virtual)**

7:30am – 9:30am

Executive Committee Meeting

#### **Monday, April 15 (In-Person)**

7:30am-8:30am

Breakfast

8:30am – 10:00am

Board Meeting

10:00am – 10:15am

***Sponsor Presentation – Lincoln Investment***

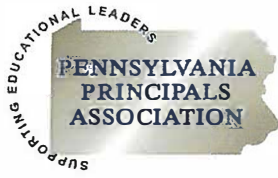
10:15am – 12:30pm

Board Meeting/Working Lunch

12:30pm

Adjourn

*\*schedule is subject to change*



# PENNSYLVANIA PRINCIPALS ASSOCIATION

122 Valley Road - Enola, PA 17025

Dr. Eric C. Eshbach  
*Executive Director*

Dr. Michael S. Snell  
*Asst. Executive Director*

## Executive Committee Meeting Agenda Virtual – Zoom Call Thursday, April 11, 2024 @ 7:30 AM

- |   |                                  |
|---|----------------------------------|
| 1. Approval of minutes—Executive Committee Meeting January 26, 2024 | Maureen Letcher                  |
| 2. Budget 2024 - 2025   | Eric Eshbach / Nicholas Indeglio |
| 3. Professional Development   | Michael Snell                    |
| 4. Interim Principals   | Eric Eshbach                     |
| 5. Regional Boards  | Eric Eshbach                     |
| 6. Membership Update  | Eric Eshbach                     |
| 7. Summit24 Update  | Michael Snell                    |
| 8. Memorial Contribution  | Eric Eshbach                     |
| 9. Personnel Update   | Eric Eshbach                     |
| 10. Award Process   | Eric Eshbach                     |
| 11. Election Results  | Eric Eshbach                     |

## PENNSYLVANIA EDUCATIONAL LEADERSHIP FOUNDATION MEETING AGENDA PA Principals Association, Enola, PA Thursday, April 11, 2024 - Following Executive Committee Meeting

- |                   |              |
|-------------------|--------------|
| 1. Account Update | Eric Eshbach |
| 2. New Business   | Eric Eshbach |
| 3. Old Business   | Eric Eshbach |
| 4. Adjournment    | Eric Eshbach |

# MINUTES

## Pennsylvania Principals Association ■ Executive Committee

*January 24, 2023, at 5:00 pm | Meeting called to order by Dr. Maureen Letcher, President*

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### In Attendance

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- Maureen Letcher, President
- Jonathan Ross, Past President
- Jessica Quinter, Treasurer
- Melissa Patschke, NAESP Representative
- Jonathan Bauer, NASSP Coordinator
- Eric Eshbach, Executive Director
- Michael Snell, Assistant Executive Director

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### Approval of Minutes

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Approval of the minutes from the October 11, 2022, Executive Committee Meeting passed unanimously.

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### Financial Report

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Dr. Eshbach shared updates on the following:

- Status of Accounts to include fund balance, the PELF account, budget vs. actuals and income and expense trends.
- Requested permission to transfer \$250,000 into a 12-month CD.
- Conference Financial Report – profit and loss sheets.

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### Professional Development

---

Dr. Snell provided an update on past professional development sessions and reviewed a couple that are in the works.

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### Advocacy Update

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Dr. Eshbach mentioned Tina Viletto's presentation at the Board meeting on Friday. He also discussed updates to our efforts at advocacy and Act 93.

---

### Summit 2023

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Dr. Eshbach & Dr. Snell reviewed the status of Summit 2023.

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### Regional Service Specialists

---

Dr. Eshbach & Dr. Snell provided an update on the activities of the specialists to include hours to date.

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## Legal case Update

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Dr. Eshbach reviewed two legal cases.

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## Membership Update

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Dr. Eshbach provided a brief update on membership numbers that will be shared with the full Board.

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## Alternative Funding Appointment

---

Dr. Letcher discussed the timeframe for the appointment of an Alternative Funding Chair.

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## Goal Setting Session

---

Dr. Snell shared the plan for the goal setting session on Friday with the full Board.

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## Other Items

---

Dr. Eshbach reviewed the other events over the two-day Board meeting.


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## Adjournment

---

Motion and second to adjourn received unanimous approval. Meeting adjourned at 6:13 pm

Respectfully Submitted



Michael S. Snell, Ed.D.  
Assistant Executive Director

**PA PRINCIPALS ASSOCIATION**

**Draft Budget**

**July 2024- June 2025**

**Presented to the Board of Directors April 15, 2024**

		2023-24 Budget	2024-2025 Budget	Budget to Budget difference
<b>Income</b>				
	40000 · INTEREST INCOME	\$ 35,000	\$ 57,500	\$ 22,500
	40100 · MEMBERSHIP INCOME	\$ 1,145,000	\$ 1,145,000	\$ -
	40300 · REGIONAL MEETING INCOME	\$ 7,000	\$ 3,500	\$ (3,500)
	40400 · EVENT INCOME	\$ 175,000	\$ 103,000	\$ (72,000)
	Summit Registration	\$ 150,000		
	Summit Sponsors	\$ 25,000		
	40500- GRANT INCOME	\$ 15,000	\$ 200,000	\$ 185,000
	40600 · ALT. FUNDING INCOME	\$ 95,000	\$ 110,000	\$ 15,000
	40700 · REBATE INCOME	\$ 90,000	\$ 70,000	\$ (20,000)
	41200 · PUBLICATIONS INCOME	\$ 5,000	\$ 2,500	\$ (2,500)
	41300-MENTORING SERVICES INCOME		\$ 13,500	\$ 13,500
	41400-INTERIM PRINCIPALS INCOME		\$ 150,000	\$ 150,000
	41500-PROFESSIONAL DEV. INCOME	\$ 144,000	\$ 144,000	\$ -
	Microcredentials			
	Other			
	48900 · MISCELLANEOUS INCOME	\$ 1,000	\$ 1,000	\$ -
	<b>Total Income</b>	<b>\$ 1,712,000</b>	<b>\$ 2,000,000</b>	<b>\$ 288,000</b>

Presented to the Board of Directors April 15, 2024

		2023-24 Budget	2024-2025 Budget	Budget to Budget difference
<b>Expense</b>				\$ -
	<b>60000 · SALARY &amp; WAGES</b>	\$ 700,000	\$ 1,060,000	\$ 360,000
	<b>60100 · FRINGE BENEFITS</b>			\$ -
	401K MATCHING	\$ 21,500	\$ 26,000	\$ 4,500
	401K SAFE HAVOR 3%	\$ 16,200	\$ 20,000	\$ 3,800
	EMPLOYEE FLEX ACCT REIM.	\$ 9,450		\$ (9,450)
	FSA ER CONTRIBUTION EXP			\$ -
	FSA ER MATCH EXP			\$ -
	FSA EXPENSE			\$ -
	HEALTH INSURANCE EXP	\$ 46,200		\$ (46,200)
	LIFE/DISABILITY INSURANCE	\$ 2,190		\$ (2,190)
	60100 · FRINGE BENEFITS - Other			\$ -
	<b>Total 60100 · FRINGE BENEFITS</b>	\$ 95,540	\$ 130,000	\$ 34,460
	<b>60200 · EDUCATION</b>			\$ -
	<b>60300 · OCCUPANCY EXP</b>			\$ -
	RE TAXES		\$ 7,500	\$ 7,500
	RENT EXPENSE (TO PELF)	\$ 25,000	\$ 25,000	\$ -
	UTILITIES	\$ 25,000	\$ 10,000	\$ (15,000)
	60300 · OCCUPANCY EXP - Other			\$ -
	<b>Total 60300 · OCCUPANCY EXP</b>	\$ 50,000	\$ 42,500	\$ (7,500)
	<b>60400 · CUSTODIAL EXP</b>			\$ -
	<b>60700 · LOBBYING EXP</b>	\$ 50,000	\$ 50,000	\$ -
	<b>60800 · LEGISLATIVE SERVICES</b>	\$ 20,000	\$ 20,000	\$ -
	<b>60900 · ATTORNEYS FEES</b>	\$ 35,000	\$ 40,000	\$ 5,000
	<b>61200 · BUILD. REPAIR/MAINT.</b>	\$ 25,000	\$ 10,000	\$ (15,000)
	<b>61400 · BOARD EXPENSES</b>			\$ -
	BOARD MEETING EXP	\$ 30,000	\$ 50,000	\$ 20,000
	CONVENTION/CONF EXP	\$ 5,000	\$ 7,500	\$ 2,500
	MEAL EXP	\$ 7,500	\$ 10,000	\$ 2,500
	MISCELLANEOUS EXP	\$ 4,500	\$ 4,500	\$ -
	TRAVEL EXP	\$ 47,500	\$ 47,500	\$ -
	61400 · BOARD EXPENSES - Other			\$ -
	<b>Total 61400 · BOARD EXPENSES</b>	\$ 94,500	\$ 119,500	\$ 25,000
	<b>62500 · DONATION EXP</b>	\$ 500	\$ 500	\$ -
	<b>64000 · PROFESSIONAL FEES</b>			\$ -
	ACCOUNTING FEES	\$ 51,500		\$ (51,500)
	AUDITING FEE	\$ 8,000	\$ 8,000	\$ -
	PENSION PLAN SERVICING FEE	\$ 2,000	\$ 2,000	\$ -
	<b>Total 64000 · PROFESSIONAL FEES</b>	\$ 61,500	\$ 10,000	\$ (51,500)
	<b>64500 · INSURANCE EXP</b>	\$ 13,000	\$ 15,000	\$ 2,000
	<b>65000 · PHOTOCOPIER EXP</b>	\$ 8,400	\$ 8,400	\$ -
	<b>65500 · EQUIP MAINT/RENTAL</b>	\$ 2,500	\$ 2,500	\$ -

**Presented to the Board of Directors April 15, 2024**

	2023-24 Budget	2024-2025 Budget	Budget to Budget difference
<b>65600 · INFORMATION TECHNOLOGY EXPEN</b>			\$ -
<b>HARDWARE/SUPPORT SVCS</b>	\$ 20,000	\$ 20,000	\$ -
<b>SOFTWARE/ON-LINE SUBSC</b>	\$ 21,500	\$ 21,500	\$ -
<b>Total 65600 · INFORMATION TECH EXP</b>			\$ -
<b>65700 · SOFTWARE EXP</b>			\$ -
<b>65800 · DUES &amp; SUBSCRIPTIONS</b>	\$ 9,000	\$ 15,000	\$ 6,000
<b>66000 · TELEPHONE/INTERNET EXP</b>	\$ 16,000	\$ 16,000	\$ -
<b>66100 · REGIONAL MEETING EXP</b>	\$ 7,000	\$ 10,000	\$ 3,000
<b>66200 · EVENT EXP (HELD BY PAESSP)</b>	\$ 200,000	\$ 103,000	\$ (97,000)
Summit			\$ -
Other			\$ -
<b>66300 · CONVENTION/CONF EXP (OUTSIDE)</b>	\$ 15,000	\$ 25,000	\$ 10,000
<b>66400 · MEAL EXP</b>	\$ 3,500	\$ 5,500	\$ 2,000
<b>66500 · TRAVEL EXP</b>	\$ 30,000	\$ 30,000	\$ -
<b>66700 · PROF DEVELOP EXP</b>	\$ 93,500	\$ 45,000	\$ (48,500)
<b>68000 · PRINTING EXP</b>	\$ 1,000	\$ 6,000	\$ 5,000
<b>68400 · ADMINISTRATOR MAGAZINE EXP</b>	\$ 32,000	\$ 34,000	\$ 2,000
<b>68500 · POSTAGE EXP</b>	\$ 3,000	\$ 3,000	\$ -
<b>68700 · OFFICE SUPPLIES</b>	\$ 25,000	\$ 15,000	\$ (10,000)
<b>68800 · BANK FEE</b>	\$ 500	\$ 500	\$ -
<b>68900 · MISCELLANEOUS EXP</b>	\$ 2,760	\$ 4,100	\$ 1,340
<b>69000 · CREDIT CARD PROCESSING FEE</b>	\$ 5,000	\$ 5,000	\$ -
<b>69100 · PAYROLL TAX EXP</b>	\$ 68,800	\$ 84,500	\$ 15,700
<b>69400 · ALTERNATIVE FUNDING EXP</b>	\$ 2,500	\$ 2,500	\$ -
<b>Total Expense</b>	<b>\$ 1,712,000</b>	<b>\$ 2,000,000</b>	<b>\$ 288,000</b>
			<b>16.82%</b>

### Bank Balances as of March 31, 2024

	STARTING 7/1/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024		STARTING 7/1/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024
LINKBANK Savings	\$ 964,184.70	\$ 967,958.87	\$ 470,706.30	\$ 472,528.70		PELF LINKBANK	14,451.50	\$ 10,457.99	\$ 10,463.20	\$ 10,468.41	
LINKBANK Checking	\$ 146,418.97	\$ 451,883.92	\$ 260,624.86	\$ 187,232.06		Checking					
LINKBANK Money Mkt	\$ 166,205.07	\$ 166,308.70	\$ 218,232.92	\$ 161,060.93		PELF LINKBANK	134,270.50	\$ 142,427.93	\$ 148,519.24	\$ 153,113.96	
LINKBANK Payroll	\$ 18,238.94	\$ 10,670.76	\$ 49,432.18	\$ 30,600.42		Money Mkt					
LINKBANK CD	\$ 1,008,874.82	\$ 1,012,220.53	\$ 1,000,000.00	\$ 1,000,000.00							
Mid Penn Savings	\$ 211,800.33	\$ 214,139.89	\$ 216,582.40	\$ 219,025.76							
Mid Penn CD			\$ 503,234.73	\$ 509,695.64							
Petty Cash	\$ 1,074.88	\$ 1,710.88	\$ 1,710.88	\$ 1,710.88							
<b>TOTAL</b>	<b>\$ 2,516,797.71</b>	<b>\$ 2,824,893.55</b>	<b>\$ 2,720,524.27</b>	<b>\$ 2,581,854.39</b>	<b>\$ -</b>		<b>\$ 148,722.00</b>	<b>\$ 152,885.92</b>	<b>\$ 158,982.44</b>	<b>\$ 163,582.37</b>	<b>\$ -</b>
	Budgeted expenses 23-24	\$ 1,712,000.00									
	% of cash to budgeted expenses		<b>151%</b>								
				<b>Starting--&gt;Ending</b>	<b>\$ 65,056.68</b>				<b>Starting--&gt;Ending</b>	<b>14,860.37</b>	

**PA PRINCIPALS ASSOCIATION**  
**Balance Sheet**  
 As of March 31, 2024

	Mar 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
10100 · LINKBANK CHECKING-428	187,232.06
10200 · LINKBANK PAYROLL-436	30,600.42
10300 · LINKBANK SAVINGS	
LINKBANK ICS-478	472,528.70
LINKBANK MONEY MARKET-478	161,060.93
<b>Total 10300 · LINKBANK SAVINGS</b>	633,589.63
10400 · MID PENN BANK	
MID PENN CDARS-267	509,695.64
MID PENN ICS SAVINGS-775	219,025.76
<b>Total 10400 · MID PENN BANK</b>	728,721.40
10500 · LINKBANK CDARS	
LINKBANK CDARS-176	250,000.00
LINKBANK CDARS-896	500,000.00
LINKBANK CDARS-TBD	250,000.00
<b>Total 10500 · LINKBANK CDARS</b>	1,000,000.00
11000 · PETTY CASH	1,710.88
<b>Total Checking/Savings</b>	2,581,854.39
<b>Accounts Receivable</b>	
12000 · ACCOUNTS RECEIVABLE	24,234.18
<b>Total Accounts Receivable</b>	24,234.18
<b>Other Current Assets</b>	
14000 · ACCRUED INTEREST	6,791.33
<b>Total Other Current Assets</b>	6,791.33
<b>Total Current Assets</b>	2,612,879.90
<b>TOTAL ASSETS</b>	<b>2,612,879.90</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 · ACCOUNTS PAYABLE	6,017.29
<b>Total Accounts Payable</b>	6,017.29
<b>Credit Cards</b>	
20100 · S&T CREDIT CARD	11,500.69
<b>Total Credit Cards</b>	11,500.69
<b>Other Current Liabilities</b>	
22000 · PAYROLL TAX LIABILITIES	
FUTA LIAB	669.31
LOCAL EIT W/H	2,475.87
LST W/H	197.00
PAUC-COMPANY LIAB	2,718.64
PAUC-EMPLOYEE W/H	143.80
<b>Total 22000 · PAYROLL TAX LIABILITIES</b>	6,204.62
25000 · NATIONAL DUES	
NAESP DUES	65,108.00
NASSP DUES	62,289.00
<b>Total 25000 · NATIONAL DUES</b>	127,397.00
28000 · DEFERRED REVENUE	

10:57 AM  
04/03/24  
Accrual Basis

PA PRINCIPALS ASSOCIATION  
**Balance Sheet**  
As of March 31, 2024

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	<u>Mar 31, 24</u>
EVENT INCOME	12,950.00
Total 28000 · DEFERRED REVENUE	<u>12,950.00</u>
Total Other Current Liabilities	146,551.62
Total Current Liabilities	<u>164,069.60</u>
Total Liabilities	164,069.60
Equity	
30000 · OPENING BALANCE EQUITY	2,614,258.65
32000 · UNRESTRICTED NET ASSETS	-274,266.17
Net Income	<u>108,817.82</u>
Total Equity	<u>2,448,810.30</u>
TOTAL LIABILITIES & EQUITY	<u><u>2,612,879.90</u></u>

PA PRINCIPALS ASSOCIATION  
**Profit & Loss**  
 July 2023 through March 2024

	<u>Jul '23 - Mar 24</u>
<b>Income</b>	
40000 · INTEREST INCOME	53,428.16
40100 · MEMBERSHIP INCOMCE	920,270.00
40400 · EVENT INCOME	
SUMMIT REGISTRATION	77,265.85
SUMMIT SPONSORS	25,750.00
	<hr/>
Total 40400 · EVENT INCOME	103,015.85
40500 · GRANT INCOME	15,000.00
40600 · ALTERNATIVE FUNDING INCOME	100,104.17
40700 · REBATE INCOME	67,119.82
41300 · MENTORING SERVICES INCOME	1,544.18
41400 · INTERIM PRINCIPALS INCOME	127,106.88
41500 · PROF DEVELOP INCOME	
MICROCREDENTIALS	3,280.00
OTHER PROF DEVELOP	63,060.00
	<hr/>
Total 41500 · PROF DEVELOP INCOME	66,340.00
48900 · MISCELLANEOUS INCOME	2,100.00
	<hr/>
Total Income	1,456,029.06
<b>Expense</b>	
60000 · SALARY & WAGES	
EMPLOYEES	180,564.34
EXECUTIVE DIRECTORS	196,171.06
INTERIM PRINCIPAL	125,022.69
REGIONAL SPECIALIST	114,307.50
	<hr/>
Total 60000 · SALARY & WAGES	616,065.59
60100 · FRINGE BENEFITS	
401K MATCHING	13,314.62
401K SAFE HARBOR 3%	9,985.96
FSA ER CONTRIBUTION EXP	2,166.32
FSA ER MATCH EXP	3,000.02
FSA EXPENSE	8,462.30
HEALTH INSURANCE EXP	37,450.86
LIFE/DISABILITY INSURANCE	1,607.91
60100 · FRINGE BENEFITS - Other	-692.31
	<hr/>
Total 60100 · FRINGE BENEFITS	75,295.68
60300 · OCCUPANCY EXP	
RE TAXES	7,621.42
RENT EXPENSE (TO PELF)	19,000.00
UTILITIES	5,825.27
	<hr/>
Total 60300 · OCCUPANCY EXP	32,446.69
60700 · LOBBYING EXPENSE	55,813.55
60800 · LEGISLATIVE SERVICES	7,812.50
60900 · ATTORNEYS FEES	25,201.25
61200 · BUILD. REPAIR/MAINT.	4,717.02
61400 · BORD EXPENSES	
BOARD MEETING EXP	45,033.62
CONVENTION/CONF EXP	5,106.00
MEAL EXP	10,247.50
MISCELLANEOUS EXP	4,113.08
TRAVEL EXP	34,037.03
	<hr/>
Total 61400 · BORD EXPENSES	98,537.23
62500 · DONATION EXP	399.60
64000 · PROFESSIONAL FEES	
ACCOUNTING FEES	35,339.00
AUDITING FEE	7,875.00
PENSION PLAN SERVICING FEE	1,657.50
	<hr/>

**PA PRINCIPALS ASSOCIATION**  
**Profit & Loss**  
 July 2023 through March 2024

	Jul '23 - Mar 24
Total 64000 · PROFESSIONAL FEES	44,871.50
64500 · INSURANCE EXP	13,134.00
65000 · PHOTOCOPIER EXP	5,834.56
65500 · EQUIP MAINT/RENTAL	1,539.09
65600 · INFORMATION TECH EXP	
HARDWARE/SUPPORT SERVICES	13,359.62
SOFTWARE/ONLINE SUBSCRIPTIONS	11,909.93
Total 65600 · INFORMATION TECH EXP	25,269.55
65800 · DUES & SUBSCRIPTIONS	11,549.06
66000 · TELEPHONE/INTERNET EXP	9,594.42
66100 · REGIONAL MTG EXP (BY PAESSP)	7,234.50
66200 · EVENT EXP (HELD BY PAESSP)	
SUMMIT EXP	139,361.63
Total 66200 · EVENT EXP (HELD BY PAESSP)	139,361.63
66300 · CONVENTION/CONF EXP (OUTSIDE)	19,438.97
66400 · MEAL EXP	3,600.58
66500 · TRAVEL EXP	21,922.05
66700 · PROF DEVELOP EXP	28,109.48
68000 · PRINTING EXP	275.00
68400 · ADMINISTRATOR MAGAZINE EXP	
POSTAGE	5,910.74
PRINTING	16,199.00
Total 68400 · ADMINISTRATOR MAGAZINE EXP	22,109.74
68500 · POSTAGE EXP	2,247.81
68700 · OFFICE SUPPLIES	17,542.92
68800 · BANK FEE	230.25
68900 · MISCELLANEOUS EXP	1,269.60
69000 · CREDIT CARD PROCESSING FEE	3,816.37
69100 · PAYROLL TAX EXP	
FICA MED-COMPANY	9,169.11
FICA SS-COMPANY	39,116.94
FUTA EXP	882.05
PAUC-COMPANY	3,721.10
69100 · PAYROLL TAX EXP - Other	-918.15
Total 69100 · PAYROLL TAX EXP	51,971.05
Total Expense	1,347,211.24
Net Income	108,817.82

**PA PRINCIPALS ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
July 2023 through March 2024

	Jul '23 - Mar 24	Budget	\$ Over Budget	% of Budget
<b>Income</b>				
40000 · INTEREST INCOME	53,428.16	35,000.00	18,428.16	152.65%
40100 · MEMBERSHIP INCOMCE	920,270.00	1,145,000.00	-224,730.00	80.37%
40300 · REGIONAL MTG INCOME (BY PAESSP)	0.00	7,000.00	-7,000.00	0.0%
40400 · EVENT INCOME				
LEAD REGISTRATIONS	0.00	0.00	0.00	0.0%
SUMMIT REGISTRATION	77,265.85	150,000.00	-72,734.15	51.51%
SUMMIT SPONSORS	25,750.00	25,000.00	750.00	103.0%
40400 · EVENT INCOME - Other	0.00	0.00	0.00	0.0%
Total 40400 · EVENT INCOME	103,015.85	175,000.00	-71,984.15	58.87%
40500 · GRANT INCOME	15,000.00	15,000.00	0.00	100.0%
40600 · ALTERNATIVE FUNDING INCOME	100,104.17	95,000.00	5,104.17	105.37%
40700 · REBATE INCOME	67,119.82	90,000.00	-22,880.18	74.58%
41200 · PUBLICATIONS INCOME	0.00	5,000.00	-5,000.00	0.0%
41300 · MENTORING SERVICES INCOME	1,544.18			
41400 · INTERIM PRINCIPALS INCOME	127,106.88			
41500 · PROF DEVELOP INCOME				
MICROCREDENTIALS	3,280.00			
OTHER PROF DEVELOP	63,060.00	144,000.00	-80,940.00	43.79%
Total 41500 · PROF DEVELOP INCOME	66,340.00	144,000.00	-77,660.00	46.07%
48900 · MISCELLANEOUS INCOME	2,100.00	1,000.00	1,100.00	210.0%
Total Income	1,456,029.06	1,712,000.00	-255,970.94	85.05%
<b>Expense</b>				
60000 · SALARY & WAGES				
EMPLOYEES	180,564.34	286,000.00	-105,435.66	63.13%
EXECUTIVE DIRECTORS	196,171.06	276,000.00	-79,828.94	71.08%
INTERIM PRINCIPAL	125,022.69			
REGIONAL SPECIALIST	114,307.50	138,000.00	-23,692.50	82.83%
60000 · SALARY & WAGES - Other	0.00	0.00	0.00	0.0%
Total 60000 · SALARY & WAGES	616,065.59	700,000.00	-83,934.41	88.01%
60100 · FRINGE BENEFITS				
401K MATCHING	13,314.62	21,500.00	-8,185.38	61.93%
401K SAFE HAVOR 3%	9,985.96	16,200.00	-6,214.04	61.64%
EMPLOYEE FLEX ACCT REIM.	0.00	9,450.00	-9,450.00	0.0%
FSA ER CONTRIBUTION EXP	2,166.32			
FSA ER MATCH EXP	3,000.02			
FSA EXPENSE	8,462.30			
HEALTH INSURANCE EXP	37,450.86	46,200.00	-8,749.14	81.06%
LIFE/DISABILITY INSURANCE	1,607.91	2,190.00	-582.09	73.42%
60100 · FRINGE BENEFITS - Other	-692.31			
Total 60100 · FRINGE BENEFITS	75,295.68	95,540.00	-20,244.32	78.81%
60300 · OCCUPANCY EXP				
RE TAXES	7,621.42	0.00	7,621.42	100.0%
RENT EXPENSE (TO PELF)	19,000.00	25,000.00	-6,000.00	76.0%
UTILITIES	5,825.27	25,000.00	-19,174.73	23.3%
60300 · OCCUPANCY EXP - Other	0.00	0.00	0.00	0.0%

**PA PRINCIPALS ASSOCIATION**  
**Profit & Loss Budget vs. Actual**  
July 2023 through March 2024

	Jul '23 - Mar 24	Budget	\$ Over Budget	% of Budget
Total 60300 · OCCUPANCY EXP	32,446.69	50,000.00	-17,553.31	64.89%
60700 · LOBBYING EXPENSE	55,813.55	50,000.00	5,813.55	111.63%
60800 · LEGISLATIVE SERVICES	7,812.50	20,000.00	-12,187.50	39.06%
60900 · ATTORNEYS FEES	25,201.25	35,000.00	-9,798.75	72.0%
61200 · BUILD. REPAIR/MAINT.	4,717.02	25,000.00	-20,282.98	18.87%
61400 · BORD EXPENSES				
BOARD MEETING EXP	45,033.62	30,000.00	15,033.62	150.11%
CONVENTION/CONF EXP	5,106.00	5,000.00	106.00	102.12%
MEAL EXP	10,247.50	7,500.00	2,747.50	136.63%
MISCELLANEOUS EXP	4,113.08	4,500.00	-386.92	91.4%
TRAVEL EXP	34,037.03	47,500.00	-13,462.97	71.66%
Total 61400 · BORD EXPENSES	98,537.23	94,500.00	4,037.23	104.27%
62500 · DONATION EXP	399.60	500.00	-100.40	79.92%
64000 · PROFESSIONAL FEES				
ACCOUNTING FEES	35,339.00	51,500.00	-16,161.00	68.62%
AUDITING FEE	7,875.00	8,000.00	-125.00	98.44%
PENSION PLAN SERVICING FEE	1,657.50	2,000.00	-342.50	82.88%
Total 64000 · PROFESSIONAL FEES	44,871.50	61,500.00	-16,628.50	72.96%
64500 · INSURANCE EXP	13,134.00	13,000.00	134.00	101.03%
65000 · PHOTOCOPIER EXP	5,834.56	8,400.00	-2,565.44	69.46%
65500 · EQUIP MAINT/RENTAL	1,539.09	2,500.00	-960.91	61.56%
65600 · INFORMATION TECH EXP				
HARDWARE/SUPPORT SERVICES	13,359.62	20,000.00	-6,640.38	66.8%
SOFTWARE/ONLINE SUBSCRIPTIONS	11,909.93	21,500.00	-9,590.07	55.4%
Total 65600 · INFORMATION TECH EXP	25,269.55	41,500.00	-16,230.45	60.89%
65800 · DUES & SUBSCRIPTIONS	11,549.06	9,000.00	2,549.06	128.32%
66000 · TELEPHONE/INTERNET EXP	9,594.42	16,000.00	-6,405.58	59.97%
66100 · REGIONAL MTG EXP (BY PAESSP)	7,234.50	7,000.00	234.50	103.35%
66200 · EVENT EXP (HELD BY PAESSP)				
SUMMIT EXP	139,361.63	200,000.00	-60,638.37	69.68%
Total 66200 · EVENT EXP (HELD BY PAESSP)	139,361.63	200,000.00	-60,638.37	69.68%
66300 · CONVENTION/CONF EXP (OUTSIDE)	19,438.97	15,000.00	4,438.97	129.59%
66400 · MEAL EXP	3,600.58	3,500.00	100.58	102.87%
66500 · TRAVEL EXP	21,922.05	30,000.00	-8,077.95	73.07%
66700 · PROF DEVELOP EXP	28,109.48	93,500.00	-65,390.52	30.06%
68000 · PRINTING EXP	275.00	1,000.00	-725.00	27.5%
68400 · ADMINISTRATOR MAGAZINE EXP	22,109.74	32,000.00	-9,890.26	69.09%
68500 · POSTAGE EXP	2,247.81	3,000.00	-752.19	74.93%
68700 · OFFICE SUPPLIES	17,542.92	25,000.00	-7,457.08	70.17%
68800 · BANK FEE	230.25	500.00	-269.75	46.05%
68900 · MISCELLANEOUS EXP	1,269.60	2,760.00	-1,490.40	46.0%
69000 · CREDIT CARD PROCESSING FEE	3,816.37	5,000.00	-1,183.63	76.33%
69100 · PAYROLL TAX EXP	51,971.05	68,800.00	-16,828.95	75.54%
69400 · ALTERNATIVE FUNDING EXP	0.00	2,500.00	-2,500.00	0.0%
Total Expense	1,347,211.24	1,712,000.00	-364,788.76	78.69%
Net Income	108,817.82	0.00	108,817.82	100.0%

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04/01/24

Accrual Basis

PA Educational Leadership Foundation

**Balance Sheet**

As of March 31, 2024

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	<u>Mar 31, 24</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10100 · LINKBANK CHECKING-7452	10,468.41
10200 · LINKBANK MONEY MARKET-7486	153,113.96
<b>Total Checking/Savings</b>	<u>163,582.37</u>
<b>Total Current Assets</b>	<u>163,582.37</u>
<b>TOTAL ASSETS</b>	<u><u>163,582.37</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
30000 · OPENING BALANCE EQUITY	94,645.58
32000 · UNRESTRICTED NET ASSETS	55,146.44
Net Income	13,790.35
<b>Total Equity</b>	<u>163,582.37</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>163,582.37</u></u>

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04/01/24  
Accrual Basis

PA Educational Leadership Foundation  
**Profit & Loss**  
July 2023 through March 2024

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	<u>Jul '23 - Mar 24</u>
Income	
40000 · INTEREST INCOME	290.35
41000 · RENT INCOME (FROM PAESSP)	19,000.00
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Total Income	19,290.35
Expense	
61000 · SCHOLARSHIP EXPENSE	5,500.00
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Total Expense	5,500.00
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Net Income	<b>13,790.35</b>
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