

**Memphis Street Academy Charter School  
Balance Sheet  
August 2018**

ASSETS	August 2018	July 2018
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash	11,710,958	11,730,193
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal	31,436	219,721
Due from Local		693,760
Due from School District		96,285
Due from Credit Card	9,813	-
Prepaid Expenses	-	-
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>11,848,464</b>	<b>12,836,216</b>
<b>Fixed Assets</b>		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
<b>Total Fixed Assets</b>	<b>483,134</b>	<b>483,134</b>
<b>TOTAL ASSETS</b>	<b>12,331,597</b>	<b>13,319,350</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	218,950	175,457
Salaries and Benefits Payable	-	412,813
Due to SDP	-	-
Gain Contingencies	-	-
Due to Food Service	162,547	188,657
Due to Federal/Local School District		
Due to PSERS Contributions	81,822	643,051
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>463,319</b>	<b>1,419,978</b>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	4,187,841	2,733,085
Designated for Working Capital	2,500,000	2,500,000
Available for Capital Improvements	4,000,000	4,000,000
Designated for Non Liquid Assets	800,000	800,000
Net Income	380,438	620,771
<b>Total Equity</b>	<b>11,868,279</b>	<b>10,653,856</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,331,598</b>	<b>12,073,834</b>

Memphis Street Academy Charter School

Fiscal Year	2018-2019	2018-2019	2018-2019	2018-2019
Enrollment	880	830		
Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Aug-18	Aug-18	Aug-18
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	10,494,940	1,749,157	1,870,299	121,143
Other Local	246,345	1,194	4,340	3,146
State	84,860	-	-	-
Federal	1,944,869	-	-	-
<b>Total Revenue</b>	<b>12,771,014</b>	<b>1,750,351</b>	<b>1,874,640</b>	<b>124,289</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	5,708,454	529,858	514,529	15,329
Special Programs	1,714,633	120,301	109,557	10,745
Summer School/Saturday School	198,110	102,714	97,335	5,379
<b>Support Services</b>				
Guidance	685,662	41,305	25,846	15,459
Psychological Services	181,750	18,285	17,974	311
Social Worker	125,420	7,884	5,454	2,430
Library	66,259	3,897	4,295	(398)
Professional Development	133,806	20,832	12,381	8,452
Other Support Services	280,798	17,731	4,639	13,092
Legal/Audit Services	153,840	17,000	16,984	16
Office of the CEO	299,038	46,686	43,285	3,401
Administrative	1,549,951	289,583	292,224	(2,641)
Pupil Health	104,490	17,415	18,000	(585)
Business	220,067	38,230	36,618	1,612
Building Services	1,292,952	292,723	265,172	27,550
Other Support Services				
Technology	182,830	17,550	21,574	(4,024)
<b>Noninstructional Services</b>				
Student Activities	62,875	-	-	-
Parent Involvement	68,531	5,121	8,335	(3,214)
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>13,029,467</b>	<b>1,587,115</b>	<b>1,494,202</b>	<b>92,913</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(258,453)</b>	<b>163,236</b>	<b>380,438</b>	<b>217,202</b>
<b>Summary by Major Class</b>				
Salaries	6,587,728	413,551	375,530	38,020
Benefits	2,707,654	320,976	287,126	33,850
Professional Services	1,792,037	285,820	286,193	(373)
Building Services	807,640	150,707	128,467	22,239
Other Purchased Services	376,357	117,140	105,027	12,112
Supplies and Books	598,050	288,923	298,113	(9,190)
Equipment	160,000	10,000	13,745	(3,745)
Other				

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Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Aug-18	Aug-18	Aug-18
	13,029,467	1,587,116	1,494,203	92,914
<b>Fund Balance Approved by the BOT</b>				
<b>Revenues</b>				
<b>School District Subsidy</b>				
Regular Education	5,444,621	907,437	976,656	69,219
Special Education	5,050,319	841,720	893,643	51,923
	<b>10,494,940</b>	<b>1,749,157</b>	<b>1,870,299</b>	<b>121,143</b>
<b>Other Local</b>				
Interest	25,000	4,167		(4,167)
IDEA	220,151	-		-
Miscellaneous	1,194	1,194	4,340	3,146
	<b>246,345</b>	<b>1,194.00</b>	<b>4,340</b>	<b>3,146</b>
<b>Commonwealth</b>				
Health Services	16,619	-	-	-
Ready to Learn	68,241	-	-	-
Lease Rental	-	-	-	-
	<b>84,860</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Federal</b>				
Federal Entitlements	842,062			-
School Improvement	1,078,450	-	-	-
ERATE	24,357	-	-	-
	<b>1,944,869</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>12,771,014</b>	<b>1,750,351</b>	<b>1,874,640</b>	<b>124,289</b>
<b>Expenditures</b>				
<b>Instruction</b>				
<b>Regular Education</b>				
Salaries	3,682,164	141,622	117,571	24,051
Employee Benefits	1,427,990	163,456	162,316	1,140
Contracted Services	100,000	8,333	4,320	4,013
Other Purchased Services	10,300	1,030	1,000	30
Supplies	103,000	42,917	42,049	868
Books	85,000	85,000	99,471	(14,471)
Software	150,000	87,500	87,801	(301)
Furniture & Equipment	75,000	-		-
Computers	75,000	-		-
	<b>5,708,454</b>	<b>529,858</b>	<b>514,529</b>	<b>15,329</b>
<b>Special Programs</b>				
Salaries	990,273	48,126	47,449	677
Employee Benefits	445,055	31,983	28,189	3,794
APS	100,000	16,667	16,886	(219)
Professional Services	153,555	12,796	5,622	7,175
Supplies	25,750	10,729	11,411	(682)

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Enrollment	880	830		
Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Aug-18	Aug-18	Aug-18
	<b>1,714,633</b>	<b>120,301</b>	<b>109,557</b>	<b>10,745</b>
<b>Summer School/Saturday School</b>				
Salaries	100,000	62,500	59,425	3,075
Employee Benefits	25,750	16,094	15,410	684
Supplies and Books	72,360	24,120	22,500	1,620
	<b>198,110</b>	<b>102,714</b>	<b>97,335</b>	<b>5,379</b>
<b>Total Instruction</b>	<b>7,621,197</b>	<b>752,873</b>	<b>721,420</b>	<b>31,453</b>
<b>Support Services</b>				
<b>Counseling</b>				
Salaries	499,516	19,212	14,417	4,795
Employee Benefits	186,146	22,093	11,429	10,664
	<b>685,662</b>	<b>41,305</b>	<b>25,846</b>	<b>15,459</b>
<b>Psychological Services</b>				
Salaries	87,550	13,469	13,469	(0)
Employee Benefits	24,200	4,816	3,705	1,111
Professional Services	70,000		800	(800)
	<b>181,750</b>	<b>18,285</b>	<b>17,974</b>	<b>311</b>
<b>Social Worker</b>				
Salaries	77,663	2,987	2,900	87
Employee Benefits	47,757	4,897	2,554	2,343
	<b>125,420</b>	<b>7,884</b>	<b>5,454</b>	<b>2,430</b>
<b>Library</b>				
Salaries	32,782	1,261	1,923	(662)
Employee Benefits	23,477	2,636	2,372	264
Books and Software	10,000	-	-	-
	<b>66,259</b>	<b>3,897</b>	<b>4,295</b>	<b>(398)</b>
<b>Professional Development</b>				
Salaries	51,500	5,942	4,200	1,742
Employee Benefits	20,713	2,390	1,231	1,159
Contracted Services	50,000	12,500	6,950	5,550
Travel & Conferences	11,593	-	-	-
	<b>133,806</b>	<b>20,832</b>	<b>12,381</b>	<b>8,452</b>
<b>Other Support</b>				
Salaries	188,645	7,256	2,094	5,162
Employee Benefits	92,153	10,475	2,545	7,930
	<b>280,798</b>	<b>17,731</b>	<b>4,639</b>	<b>13,092</b>
<b>Legal and Audit Services</b>				
Audit Services	28,840	15,000	14,908	92
Legal Services	125,000	2,000	2,076	(76)
	<b>153,840</b>	<b>17,000</b>	<b>16,984</b>	<b>16</b>
<b>Office of CEO</b>				
Salaries	190,078	29,243	29,466	(223)
Employee Benefits	108,960	17,443	13,820	3,624
	<b>299,038</b>	<b>46,686</b>	<b>43,285</b>	<b>3,401</b>
<b>Administrative</b>				

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Enrollment	880	830		
Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Aug-18	Aug-18	Aug-18
Salaries	380,903	50,600	50,769	(168)
Employee Benefits	175,806	24,859	24,249	609
Management Agreement	785,149	149,858	149,624	234
Professional Services	75,000	18,750	25,960	(7,210)
Other Purchased Services		-		
Postage	6,640	1,107	861	246
Telephone	25,000	4,167	1,272	2,894
Advertising	5,483	914		914
Travel	5,970	995	12	983
Other	20,000	3,333	1,203	2,131
Supplies	35,000	14,583	13,879	704
Administrative Software	25,000	10,417	10,650	(234)
Furniture & Equipment	10,000	10,000	13,745	(3,745)
	<b>1,549,951</b>	<b>289,583</b>	<b>292,224</b>	<b>(2,641)</b>
<b>Pupil Health</b>				
Professional Services	97,850	16,308	18,000	(1,692)
Supplies	6,640	1,107	-	1,107
	<b>104,490</b>	<b>17,415</b>	<b>18,000</b>	<b>(585)</b>
<b>Business</b>				
Business Services	186,643	31,107	28,722	2,385
Software	20,600	5,150	5,575	(425)
Payroll Services	12,824	1,973	2,321	(348)
	<b>220,067</b>	<b>38,230</b>	<b>36,618</b>	<b>1,612</b>
<b>Building Operations</b>				
Salaries	162,664	30,025	30,464	(438)
Employee Benefits	79,701	16,020	16,027	(8)
Property Services		-		-
Insurance	147,947	80,138	78,533	1,605
Printing	30,000	5,000	5,002	(2)
Custodial	193,200	48,300	33,000	15,300
Utilities	296,856	49,476	49,476	-
Waste Removal	12,450	2,075	2,025	50
Maintenance & Repairs	205,134	34,189	32,946	1,243
Capital Building Repairs Amort	100,000	16,667	11,021	5,646
Supplies	65,000	10,833	6,679	4,154
Transportation		-	-	-
	<b>1,292,952</b>	<b>292,723</b>	<b>265,172</b>	<b>27,550</b>
<b>Central Information Technology</b>				
Salaries	60,000	-	-	-
Benefits	17,530	-	-	-
Professional Services	15,000	2,500	12,325	(9,825)
Internet Services	80,000	13,333	9,249	4,085
Supplies	10,300	1,717	-	1,717
	<b>182,830</b>	<b>17,550</b>	<b>21,574</b>	<b>(4,024)</b>
<b>Total Support Services</b>	<b>5,276,863</b>	<b>829,120</b>	<b>764,446</b>	<b>64,674</b>

Memphis Street Academy Charter School Fiscal Year	2018-2019	2018-2019	2018-2019	2018-2019
Enrollment	880	830		
Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Aug-18	Aug-18	Aug-18
<b>Non Instructional Activities</b>				
<b>Student Activities</b>				
Salaries	50,000	-	-	-
Employee Benefits	12,875	-	-	-
	<u>62,875</u>	-	-	-
<b>Parent Involvement</b>				
Salaries	33,990	1,307	1,384	(77)
Employee Benefits	19,541	3,814	3,279	535
Contracted Services	5,000	-	-	-
Supplies	10,000	-	3,672	(3,672)
	<u>68,531</u>	<u>5,121</u>	<u>8,335</u>	<u>(3,214)</u>
<b>Non Instructional Activities</b>	<u>131,406</u>	<u>5,121</u>	<u>8,335</u>	<u>(3,214)</u>
<b>Depreciation Expense</b>				
<b>Total Expenditures</b>	<u>13,029,466</u>	<u>1,587,115</u>	<u>1,494,202</u>	<u>92,913</u>
<b>Excess of Revenue over Expenditures</b>	<u>(258,452)</u>	<u>163,236</u>	<u>380,438</u>	<u>217,202</u>
<b>Contribution to Reserve</b>				
<b>Excess of Revenue over Expenditures Adjusted</b>		-	-	-
<b>Ending Unrestricted Fund Balance</b>	<u>(258,452)</u>	<u>163,236</u>	<u>380,438</u>	<u>217,202</u>