

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

ASSETS	November 2018	September 2018
Current Assets		
Checking/Savings		
Cash	11,320,487	11,935,301
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal	-	-
Due from Local	-	-
Due from School District		
Due from Credit Card	28,746	8,722
Prepaid Expenses		-
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	11,445,491	12,040,281
Fixed Assets		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
Total Fixed Assets	483,134	483,134
TOTAL ASSETS	11,928,625	12,523,414
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	101,356	388,498
Salaries and Benefits Payable	-	-
Due to SDP	13,730	13,730
Gain Contingencies	-	-
Due to Food Service	55,591	154,891
Due to Federal/Local School District		
Due to PSERS Contributions	292,051	144,254
Capital Leases - Computers and Furniture		
Total Current Liabilities	462,728	701,372
Total Liabilities		
Equity		
Available for Appropriation	1,264,810	4,187,841
Designated for Future Operations	4,000,000	2,500,000
Available for Capital Improvements	6,000,000	4,000,000
Designated for Prepaid Expenses	223,031	800,000
Net Income	(21,945)	334,202
Total Equity	11,465,896	11,822,043
TOTAL LIABILITIES & EQUITY	11,928,624	12,523,415

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	Nov-18	Nov-18	Nov-18
Summary by Function				
Revenues				
School District Subsidy	10,494,940	4,372,892	4,288,065	(84,826)
Other Local	246,345	1,194	135,632	133,287
State	84,860	-	-	-
Federal	1,944,869	65,000	65,756	756
Total Revenue	12,771,014	4,439,086	4,489,453	49,217
Expenditures				
Instruction				
Regular Education	5,708,454	1,915,301	1,917,266	(1,965)
Special Programs	1,714,633	526,812	463,152	63,660
Summer School/Saturday School	198,110	108,744	98,550	10,194
Support Services				
Guidance	685,662	217,334	141,075	76,259
Psychological Services	181,750	51,274	43,980	7,293
Social Worker	125,420	37,105	35,973	1,132
Library	66,259	18,282	23,172	(4,890)
Professional Development	133,806	45,106	17,910	27,196
Other Support Services	280,798	83,156	82,901	255
Legal/Audit Services	153,840	70,507	68,015	2,492
Office of the CEO	299,038	113,658	113,364	294
Administrative	1,549,951	673,361	691,678	(18,318)
Pupil Health	104,490	43,538	36,000	7,538
Business	220,067	91,284	89,654	1,629
Building Services	1,292,952	578,992	604,964	(25,972)
Other Support Services				
Technology	182,830	43,875	38,803	5,072
Noninstructional Services				
Student Activities	62,875	25,150	25,971	(821)
Parent Involvement	68,531	25,763	18,970	6,793
Debt Service				
Total Expenditures	13,029,467	4,669,239	4,511,398	157,841
Revenues Over (Under) Expenditures	(258,453)	(230,154)	(21,945)	208,209
Summary by Major Class				
Salaries	6,587,728	1,908,294	1,799,978	108,316
Benefits	2,707,654	982,009	873,169	108,840
Professional Services	1,792,037	736,543	710,367	26,175
Building Services	807,640	344,850	375,242	(30,392)
Other Purchased Services	376,357	192,189	151,136	41,053
Supplies and Books	598,050	389,104	465,039	(75,935)
Equipment	160,000	116,250	136,466	(20,216)
Other				
	13,029,467	4,669,240	4,511,399	157,842

1 Fund Balance Approved by the BOT

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	Nov-18	Nov-18	Nov-18
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,444,621	2,268,592	2,331,691	63,098
7	Special Education	5,050,319	2,104,300	1,956,375	(147,925)
8		10,494,940	4,372,892	4,288,065	(84,826)
9	Other Local				
10	Interest	25,000	10,417	1,151	(9,266)
11	IDEA	220,151	-	-	-
12	Miscellaneous	1,194	1,194	134,481	133,287
13		246,345	1,194.00	135,632	133,287
14	Commonwealth				
15	Health Services	16,619	-	-	-
16	Ready to Learn	68,241	-	-	-
17	Lease Rental	-	-	-	-
18		84,860	-	-	-
19	Federal				
20	Federal Entitlements	842,062	65,000	65,756	756
21	School Improvement	1,078,450	-	-	-
22	ERATE	24,357	-	-	-
23		1,944,869	65,000	65,756	756
24					
25	Total Revenues	12,771,014	4,439,086	4,489,453	49,217
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,682,164	991,352	910,270	81,082
31	Employee Benefits	1,427,990	502,859	491,764	11,096
32	Contracted Services	100,000	41,667	48,275	(6,608)
33	Other Purchased Services	10,300	3,090	3,358	(268)
34	Supplies	103,000	60,083	94,735	(34,651)
35	Books	85,000	85,000	114,947	(29,947)
36	Software	150,000	125,000	138,134	(13,134)
37	Furniture & Equipment	75,000	31,250	37,590	(6,340)
38	Computers	75,000	75,000	78,194	(3,194)
39		5,708,454	1,915,301	1,917,266	(1,965)
40	Special Programs				
41	Salaries	990,273	276,650	265,585	11,066
42	Employee Benefits	445,055	146,581	104,297	42,284
43	APS	100,000	41,667	32,229	9,438
44	Professional Services	153,555	51,185	49,630	1,555
45	Supplies	25,750	10,729	11,411	(682)
46			-	-	-
47		1,714,633	526,812	463,152	63,660
48	Summer School/Saturday School				
49	Salaries	100,000	62,500	60,505	1,995
50	Employee Benefits	25,750	16,094	15,545	549
51	Supplies and Books	72,360	30,150	22,500	7,650
52		198,110	108,744	98,550	10,194

Memphis Street Academy Charter School

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	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Nov-18	Nov-18	Nov-18
53					
54	Total Instruction	7,621,197	2,550,857	2,478,968	71,890
55					
56	Support Services				
57	Counseling				
58	Salaries	499,516	134,485	99,358	35,127
59	Employee Benefits	186,146	82,849	41,717	41,132
60		685,662	217,334	141,075	76,259
61	Psychological Services				
62	Salaries	87,550	33,673	33,984	(311)
63	Employee Benefits	24,200	10,600	9,196	1,404
64	Professional Services	70,000	7,000	800	6,200
65		181,750	51,274	43,980	7,293
66	Social Worker				
67	Salaries	77,663	20,909	21,201	(292)
68	Employee Benefits	47,757	16,196	14,772	1,423
69		125,420	37,105	35,973	1,132
70	Library				
71	Salaries	32,782	8,826	13,755	(4,929)
72	Employee Benefits	23,477	8,456	9,417	(962)
73	Books and Software	10,000	1,000		1,000
74		66,259	18,282	23,172	(4,890)
75	Professional Development				
76	Salaries	51,500	13,865	8,205	5,660
77	Employee Benefits	20,713	5,577	2,069	3,508
78	Contracted Services	50,000	20,833	7,250	13,583
79	Travel & Conferences	11,593	4,830	386	4,445
80		133,806	45,106	17,910	27,196
81	Other Support				
82	Salaries	188,645	50,789	51,156	(367)
83	Employee Benefits	92,153	32,367	31,745	621
84		280,798	83,156	82,901	255
85	Legal and Audit Services				
86	Audit Services	28,840	28,840	28,180	660
87	Legal Services	125,000	41,667	39,835	1,832
88		153,840	70,507	68,015	2,492
89	Office of CEO				
90	Salaries	190,078	73,107	75,887	(2,780)
91	Employee Benefits	108,960	40,551	37,477	3,074
92		299,038	113,658	113,364	294
93	Administrative				
94	Salaries	380,903	146,501	153,465	(6,964)
95	Employee Benefits	175,806	72,176	73,034	(858)
96	Management Agreement	785,149	347,145	343,045	4,100
97	Professional Services	75,000	31,250	28,760	2,490
98	Other Purchased Services		-		
99	Postage	6,640	2,767	3,449	(683)
100	Telephone	25,000	10,417	3,616	6,800
101	Advertising	5,483	2,285	226	2,058

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Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Nov-18	Nov-18	Nov-18
102	Travel	5,970	2,488	1,611	877
103	Other	20,000	8,333	1,289	7,044
104	Supplies	35,000	23,333	44,012	(20,678)
105	Administrative Software	25,000	16,667	18,488	(1,821)
106	Furniture & Equipment	10,000	10,000	20,683	(10,683)
107		1,549,951	673,361	691,678	(18,318)
108	Pupil Health				
109	Professional Services	97,850	40,771	36,000	4,771
110	Supplies	6,640	2,767		2,767
111		104,490	43,538	36,000	7,538
112	Business				
113	Business Services	186,643	77,768	69,714	8,054
114	Software	20,600	8,583	14,099	(5,516)
115	Payroll Services	12,824	4,932	5,842	(909)
116		220,067	91,284	89,654	1,629
117	Building Operations				
118	Salaries	162,664	62,563	74,396	(11,833)
119	Employee Benefits	79,701	33,364	32,806	558
120	Property Services		-		-
121	Insurance	147,947	98,631	95,418	3,213
122	Printing	30,000	12,500	11,842	658
123	Custodial	193,200	80,500	69,604	10,896
124	Utilities	296,856	123,690	123,690	-
125	Waste Removal	12,450	5,188	6,234	(1,046)
126	Maintenance & Repairs	205,134	85,473	146,737	(61,265)
127	Capital Building Repairs Amort	100,000	50,000	28,976	21,024
128	Supplies	65,000	27,083	15,260	11,823
130	Transportation		-		-
131		1,292,952	578,992	604,964	(25,972)
132	Central Information Technology				
133	Salaries	60,000	-		-
134	Benefits	17,530	-		-
135	Professional Services	15,000	6,250	26,650	(20,400)
136	Internet Services	80,000	33,333	10,001	23,333
137	Supplies	10,300	4,292	2,152	2,139
138		182,830	43,875	38,803	5,072
140	Total Support Services	5,276,863	2,067,469	1,987,489	79,980
142	Non Instructional Activities				
143	Student Activities				
144	Salaries	50,000	20,000	20,750	(750)
145	Employee Benefits	12,875	5,150	5,221	(71)
146		62,875	25,150	25,971	(821)
147	Parent Involvement				
148	Salaries	33,990	13,073	11,461	1,612
149	Employee Benefits	19,541	9,190	4,109	5,081
150	Contracted Services	5,000	500		500
151	Supplies	10,000	3,000	3,400	(400)

Memphis Street Academy Charter School		2018-2019	2018-2019	2018-2019	2018-2019
Fiscal Year		2018-2019	2018-2019	2018-2019	2018-2019
Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Nov-18	Nov-18	Nov-18
152		68,531	25,763	18,970	6,793
153					
154	Non Instructional Activities	131,406	50,913	44,941	5,972
155					
156	Depreciation Expense				
157					
158	Total Expenditures	13,029,466	4,669,239	4,511,398	157,841
159					
160	Excess of Revenue over Expenditures	(258,452)	(230,154)	(21,945)	208,209
161					
162	Contribution to Reserve				
163					
164	Excess of Revenue over Expenditures Adjusted		-	-	-
165					
166	Ending Unrestricted Fund Balance	(258,452)	(230,154)	(21,945)	208,209