

Memphis Street Academy Charter School
Balance Sheet
January 2019

ASSETS	January 2019	December 2018
Current Assets		
Checking/Savings		
Cash	11,355,872	11,181,037
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	37,795	36,599
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>11,489,924</u>	<u>11,313,893</u>
Fixed Assets		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
Construction in Progress (CIP)	162,352	93,082
Total Fixed Assets	<u>645,486</u>	<u>483,134</u>
TOTAL ASSETS	<u><u>12,135,410</u></u>	<u><u>11,797,027</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	249,556	183,821
Salaries and Benefits Payable		
Due to SDP		13,730
Gain Contingencies		
Due to Food Service	143,224	71,034
Due to Federal/Local School District		
Due to PSERS & PenServ Contributions	243,599	129,236
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>636,379</u>	<u>397,820</u>
Total Liabilities		
Equity		
Available for Appropriation	1,263,553	1,263,553
Designated for Future Operations	4,000,000	4,000,000
Available for Capital Improvements	6,000,000	6,000,000
Designated for Prepaid Expenses	223,031	223,031
Net Income	12,447	5,705
Total Equity	<u>11,499,031</u>	<u>11,492,289</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,135,410</u></u>	<u><u>11,890,109</u></u>

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	Jan-19	Jan-19	Jan-19
Summary by Function				
Revenues				
School District Subsidy	10,494,940	6,122,048	5,929,706	(192,342)
Other Local	246,345	1,194	158,251	138,041
State	84,860	68,241	68,241	-
Federal	1,944,869	210,516	228,227	17,712
Total Revenue	12,771,014	6,401,999	6,384,426	(36,589)
Expenditures				
Instruction				
Regular Education	5,708,454	2,695,498	2,643,593	51,905
Special Programs	1,714,633	798,803	703,683	95,120
Summer School/Saturday School	198,110	198,110	134,950	63,160
Support Services				
Guidance	685,662	319,728	215,264	104,464
Psychological Services	181,750	67,640	60,662	6,978
Social Worker	125,420	55,380	54,557	823
Library	66,259	35,284	61,800	(26,516)
Professional Development	133,806	66,481	25,317	41,164
Other Support Services	280,798	124,042	120,460	3,582
Legal/Audit Services	153,840	101,757	116,786	(15,030)
Office of the CEO	299,038	156,267	116,764	39,504
Administrative	1,549,951	915,539	978,231	(62,693)
Pupil Health	104,490	60,953	63,000	(2,047)
Business	220,067	127,797	119,808	7,989
Building Services	1,292,952	769,059	826,154	(57,096)
Other Support Services				
Technology	182,830	104,151	64,325	39,826
Noninstructional Services				
Student Activities	62,875	44,013	47,744	(3,731)
Parent Involvement	68,531	33,979	18,880	15,099
Debt Service				
Total Expenditures	13,029,467	6,674,480	6,371,979	302,502
Revenues Over (Under) Expenditures	(258,453)	(272,481)	12,447	284,928
Summary by Major Class				
Salaries	6,587,728	2,976,983	2,722,339	254,644
Benefits	2,707,654	1,357,171	1,186,285	170,886
Professional Services	1,792,037	1,038,622	1,043,038	(4,417)
Building Services	807,640	471,123	502,098	(30,975)
Other Purchased Services	376,357	241,736	202,506	39,230
Supplies and Books	598,050	460,096	565,977	(105,882)
Equipment	160,000	128,750	149,734	(20,984)
Other				
	13,029,467	6,674,481	6,371,980	302,503

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	Jan-19	Jan-19	Jan-19
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,444,621	3,176,029	3,243,893	67,864
7	Special Education	5,050,319	2,946,019	2,685,813	(260,206)
8		<u>10,494,940</u>	<u>6,122,048</u>	<u>5,929,706</u>	<u>(192,342)</u>
9	Other Local				
10	Interest	25,000	14,583	19,016	4,433
11	IDEA	220,151	-	-	-
12	Miscellaneous	1,194	1,194	139,235	138,041
13		<u>246,345</u>	<u>1,194.00</u>	<u>158,251</u>	<u>138,041</u>
14	Commonwealth				
15	Health Services	16,619	-	-	-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		<u>84,860</u>	<u>68,241</u>	<u>68,241</u>	<u>-</u>
19	Federal				
20	Federal Entitlements	842,062	210,516	228,227	17,712
21	School Improvement	1,078,450	-	-	-
22	ERATE	24,357	-	-	-
23		<u>1,944,869</u>	<u>210,516</u>	<u>228,227</u>	<u>17,712</u>
24					
25	Total Revenues	<u>12,771,014</u>	<u>6,401,999</u>	<u>6,384,426</u>	<u>(36,589)</u>
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,682,164	1,557,839	1,415,745	142,094
31	Employee Benefits	1,427,990	686,372	640,484	45,889
32	Contracted Services	100,000	58,333	77,260	(18,927)
33	Other Purchased Services	10,300	4,120	3,854	266
34	Supplies	103,000	60,083	117,709	(57,625)
35	Books	85,000	85,000	115,262	(30,262)
36	Software	150,000	125,000	145,406	(20,406)
37	Furniture & Equipment	75,000	43,750	37,590	6,160
38	Computers	75,000	75,000	90,284	(15,284)
39		<u>5,708,454</u>	<u>2,695,498</u>	<u>2,643,593</u>	<u>51,905</u>
40	Special Programs				
41	Salaries	990,273	429,000	416,296	12,704
42	Employee Benefits	445,055	206,875	154,539	52,335
43	APS	100,000	58,333	46,726	11,607
44	Professional Services	153,555	89,574	74,710	14,863
45	Supplies	25,750	15,021	11,411	3,610
46			-	-	-
47		<u>1,714,633</u>	<u>798,803</u>	<u>703,683</u>	<u>95,120</u>
48	Summer School/Saturday School				
49	Salaries	100,000	100,000	60,505	39,495
50	Employee Benefits	25,750	25,750	15,545	10,205
51	Supplies and Books	72,360	72,360	58,900	13,460
52		<u>198,110</u>	<u>198,110</u>	<u>134,950</u>	<u>63,160</u>

Memphis Street Academy Charter School

Fiscal Year

	2018-2019	2018-2019	2018-2019	2018-2019
	880	830		
Enrollment	852	Allocated	Actual	Variance
Budgeted Enrollment	6-8	Jan-19	Jan-19	Jan-19
Organization				
53				
54	7,621,197	3,692,411	3,482,225	210,186
55				
56	Total Instruction			
57	Support Services			
58	Counseling			
59	Salaries	499,516	211,334	154,811
60	Employee Benefits	186,146	108,394	60,453
61		685,662	319,728	215,264
62	Psychological Services			
63	Salaries	87,550	47,142	47,453
64	Employee Benefits	24,200	13,498	12,409
65	Professional Services	70,000	7,000	800
66		181,750	67,640	60,662
67	Social Worker			
68	Salaries	77,663	32,857	33,149
69	Employee Benefits	47,757	22,523	21,408
70		125,420	55,380	54,557
71	Library			
72	Salaries	32,782	13,869	21,447
73	Employee Benefits	23,477	11,415	13,734
74	Books and Software	10,000	10,000	26,619
75		66,259	35,284	61,800
76	Professional Development			
77	Salaries	51,500	21,788	9,465
78	Employee Benefits	20,713	8,763	6,264
79	Contracted Services	50,000	29,167	7,779
80	Travel & Conferences	11,593	6,763	1,809
81		133,806	66,481	25,317
82	Other Support			
83	Salaries	188,645	79,811	77,961
84	Employee Benefits	92,153	44,231	42,499
85		280,798	124,042	120,460
86	Legal and Audit Services			
87	Audit Services	28,840	28,840	28,180
88	Legal Services	125,000	72,917	88,606
89		153,840	101,757	116,786
90	Office of CEO			
91	Salaries	190,078	102,350	75,052
92	Employee Benefits	108,960	53,917	41,712
93		299,038	156,267	116,764
94	Administrative			
95	Salaries	380,903	205,102	251,642
96	Employee Benefits	175,806	101,046	111,688
97	Management Agreement	785,149	478,004	474,377
98	Professional Services	75,000	43,750	33,760
99	Other Purchased Services		-	
100	Postage	6,640	3,873	5,678
101	Telephone	25,000	14,583	12,491
	Advertising	5,483	3,198	226

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	Jan-19	Jan-19	Jan-19
102	Travel	5,970	3,483	2,207	1,275
103	Other	20,000	11,667	2,667	9,000
104	Supplies	35,000	26,250	50,044	(23,794)
105	Administrative Software	25,000	14,583	11,590	2,993
106	Furniture & Equipment	10,000	10,000	21,860	(11,860)
107		1,549,951	915,539	978,231	(62,693)
108	Pupil Health				
109	Professional Services	97,850	57,079	63,000	(5,921)
110	Supplies	6,640	3,873		3,873
111		104,490	60,953	63,000	(2,047)
112	Business				
113	Business Services	186,643	108,875	96,553	12,322
114	Software	20,600	12,017	14,164	(2,147)
115	Payroll Services	12,824	6,905	9,092	(2,186)
116		220,067	127,797	119,808	7,989
117	Building Operations				
118	Salaries	162,664	87,588	110,494	(22,905)
119	Employee Benefits	79,701	43,970	50,646	(6,676)
120	Property Services				
121	Insurance	147,947	110,960	119,728	(6,768)
122	Printing	30,000	17,500	19,533	(2,033)
123	Custodial	193,200	112,700	94,455	18,245
124	Utilities	296,856	173,166	173,166	-
125	Waste Removal	12,450	7,263	8,242	(979)
126	Maintenance & Repairs	205,134	119,662	196,994	(77,333)
127	Capital Building Repairs Amort	100,000	58,333	29,241	29,092
128	Supplies	65,000	37,917	22,599	15,317
129	Transportation			1,056	(1,056)
130		1,292,952	769,059	826,154	(57,096)
131	Central Information Technology				
132	Salaries	60,000	35,000		35,000
133	Benefits	17,530	10,226		10,226
134	Professional Services	15,000	6,250	51,288	(45,038)
135	Internet Services	80,000	46,667	10,001	36,666
136	Supplies	10,300	6,008	3,037	2,971
137		182,830	104,151	64,325	39,826
138					
139	Total Support Services	5,276,863	2,904,078	2,823,129	80,949
140					
141	Non Instructional Activities				
142	Student Activities				
143	Salaries	50,000	35,000	36,860	(1,860)
144	Employee Benefits	12,875	9,013	10,884	(1,871)
145		62,875	44,013	47,744	(3,731)
146	Parent Involvement				
147	Salaries	33,990	18,302	11,461	6,841
148	Employee Benefits	19,541	11,177	4,020	7,157
149	Contracted Services	5,000	500		500
150	Supplies	10,000	4,000	3,400	600
151					

Memphis Street Academy Charter School
Fiscal Year

	2018-2019	2018-2019	2018-2019	2018-2019
	Enrollment	830		
	Budgeted Enrollment	Allocated	Actual	Variance
	Organization	Jan-19	Jan-19	Jan-19
152	880			
153	852			
154	5-8			
	68,531	33,979	18,880	15,099
155				
156	Non Instructional Activities			
	131,406	77,992	66,624	11,367
157				
158	Depreciation Expense			
159				
160	Total Expenditures	6,674,480	6,371,979	302,502
161				
162	Excess of Revenue over Expenditures	(272,481)	12,447	284,928
163				
164	Contribution to Reserve			
165	Excess of Revenue over Expenditures Adjusted			
166	Ending Unrestricted Fund Balance	(272,481)	12,447	284,928