

Memphis Street Academy Charter School
Balance Sheet
February 2019

ASSETS	February 2019	January 2019
Current Assets		
Checking/Savings		
Cash	11,517,355	11,355,872
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	22,088	37,795
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>11,635,699</u>	<u>11,489,924</u>
Fixed Assets		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
Construction in Progress (CIP)	175,152	162,352
Total Fixed Assets	<u>658,286</u>	<u>645,486</u>
TOTAL ASSETS	<u><u>12,293,985</u></u>	<u><u>12,135,410</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	83,964	249,556
Salaries and Benefits Payable		
Due to SDP	13,730	13,730
Gain Contingencies		
Due to Food Service	136,385	143,224
Due to Federal/Local School District		
Due to PSERS & PenServ Contributions	357,195	243,599
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>591,274</u>	<u>650,109</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	216,127	(1,283)
Total Equity	<u>11,702,711</u>	<u>11,485,301</u>
TOTAL LIABILITIES & EQUITY	<u><u>12,293,985</u></u>	<u><u>12,135,410</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	Feb-19	Feb-19	Feb-19
Summary by Function				
Revenues				
School District Subsidy	10,494,940	6,996,627	6,777,351	(219,275)
Other Local	246,345	1,194	166,252	137,956
State	84,860	68,241	68,241	-
Federal	1,944,869	505,364	510,986	5,621
Total Revenue	12,771,014	7,571,426	7,522,830	(75,698)
Expenditures				
Instruction				
Regular Education	5,708,454	3,129,602	3,103,234	26,368
Special Programs	1,714,633	933,231	832,954	100,278
Summer School/Saturday School	198,110	132,073	105,997	26,077
Support Services				
Guidance	685,662	375,413	254,110	121,303
Psychological Services	181,750	76,303	69,291	7,012
Social Worker	125,420	65,121	64,306	815
Library	66,259	39,671	68,095	(28,423)
Professional Development	133,806	77,169	30,979	46,190
Other Support Services	280,798	145,851	144,538	1,313
Legal/Audit Services	153,840	112,173	116,786	(4,613)
Office of the CEO	299,038	178,591	141,327	37,264
Administrative	1,549,951	1,041,211	1,108,075	(66,864)
Pupil Health	104,490	69,660	72,000	(2,340)
Business	220,067	146,054	131,715	14,339
Building Services	1,292,952	875,402	917,456	(42,055)
Other Support Services				
Technology	182,830	115,426	79,216	36,210
Noninstructional Services				
Student Activities	62,875	50,300	47,744	2,556
Parent Involvement	68,531	38,191	18,880	19,310
Debt Service				
Total Expenditures	13,029,467	7,601,441	7,306,703	294,739
Revenues Over (Under) Expenditures	(258,453)	(30,015)	216,127	246,142
Summary by Major Class				
Salaries	6,587,728	3,439,244	3,183,842	255,403
Benefits	2,707,654	1,561,714	1,414,145	147,569
Professional Services	1,792,037	1,181,805	1,135,574	46,231
Building Services	807,640	538,427	565,076	(26,649)
Other Purchased Services	376,357	274,218	269,610	4,608
Supplies and Books	598,050	471,033	588,722	(117,689)
Equipment	160,000	135,000	149,734	(14,734)
Other				
	13,029,467	7,601,442	7,306,704	294,740

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	6-8	Feb-19	Feb-19	Feb-19
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,444,621	3,629,747	3,693,549	63,802
7	Special Education	5,050,319	3,366,879	3,083,802	(283,077)
8		<u>10,494,940</u>	<u>6,996,627</u>	<u>6,777,351</u>	<u>(219,275)</u>
9	Other Local				
10	Interest	25,000	16,667	27,101	10,435
11	IDEA	220,151	-	-	-
12	Miscellaneous	1,194	1,194	139,150	137,956
13		<u>246,345</u>	<u>1,194.00</u>	<u>166,252</u>	<u>137,956</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	280,687	295,296	14,609
21	School Improvement	1,078,450	224,677	215,690	(8,987)
22	ERATE	24,357	-	-	-
23		<u>1,944,869</u>	<u>505,364</u>	<u>510,986</u>	<u>5,621</u>
24					
25	Total Revenues	<u>12,771,014</u>	<u>7,571,426</u>	<u>7,522,830</u>	<u>(75,698)</u>
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,682,164	1,841,082	1,673,242	167,840
31	Employee Benefits	1,427,990	799,507	778,234	21,273
32	Contracted Services	100,000	66,667	87,665	(20,998)
33	Other Purchased Services	10,300	6,180	5,894	286
34	Supplies	103,000	68,667	133,172	(64,505)
35	Books	85,000	85,000	115,347	(30,347)
36	Software	150,000	137,500	181,806	(44,306)
37	Furniture & Equipment	75,000	50,000	37,590	12,410
38	Computers	75,000	75,000	90,284	(15,284)
39		<u>5,708,454</u>	<u>3,129,602</u>	<u>3,103,234</u>	<u>26,368</u>
40	Special Programs				
41	Salaries	990,273	505,175	486,778	18,397
42	Employee Benefits	445,055	241,853	183,346	58,507
43	APS	100,000	66,667	51,894	14,773
44	Professional Services	153,555	102,370	99,525	2,845
45	Supplies	25,750	17,167	11,411	5,755
46					
47		<u>1,714,633</u>	<u>933,231</u>	<u>832,954</u>	<u>100,278</u>
48	Summer School/Saturday School				
49	Salaries	100,000	66,667	66,245	422
50	Employee Benefits	25,750	17,167	17,252	(85)
51	Supplies and Books	72,360	48,240	22,500	25,740
52		<u>198,110</u>	<u>132,073</u>	<u>105,997</u>	<u>26,077</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	Feb-19	Feb-19	Feb-19
53				
54	7,621,197	4,194,907	4,042,184	152,723
55				
56	Support Services			
57	Counseling			
58	Salaries	499,516	249,758	182,538
59	Employee Benefits	186,146	125,655	71,572
60		685,662	375,413	254,110
61	Psychological Services			
62	Salaries	87,550	53,877	54,188
63	Employee Benefits	24,200	15,426	14,303
64	Professional Services	70,000	7,000	800
65		181,750	76,303	69,291
66	Social Worker			
67	Salaries	77,663	38,832	39,123
68	Employee Benefits	47,757	26,289	25,183
69		125,420	65,121	64,306
70	Library			
71	Salaries	32,782	16,391	25,293
72	Employee Benefits	23,477	13,280	16,183
73	Books and Software	10,000	10,000	26,619
74		66,259	39,671	68,095
75	Professional Development			
76	Salaries	51,500	25,750	13,005
77	Employee Benefits	20,713	10,357	7,163
78	Contracted Services	50,000	33,333	8,229
79	Travel & Conferences	11,593	7,729	2,582
80		133,806	77,169	30,979
81	Other Support			
82	Salaries	188,645	94,323	94,054
83	Employee Benefits	92,153	51,528	50,484
84		280,798	145,851	144,538
85	Legal and Audit Services			
86	Audit Services	28,840	28,840	28,180
87	Legal Services	125,000	83,333	88,606
88		153,840	112,173	116,786
89	Office of CEO			
90	Salaries	190,078	116,971	91,010
91	Employee Benefits	108,960	61,620	50,317
92		299,038	178,591	141,327
93	Administrative			
94	Salaries	380,903	234,402	284,616
95	Employee Benefits	175,806	115,481	126,444
96	Management Agreement	785,149	543,433	542,188
97	Professional Services	75,000	50,000	39,160
98	Other Purchased Services		-	
99	Postage	6,640	4,427	6,455
100	Telephone	25,000	16,667	16,249
101	Advertising	5,483	3,655	244

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	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Feb-19	Feb-19	Feb-19
102	Travel	5,970	3,980	2,409	1,571
103	Other	20,000	13,333	2,601	10,733
104	Supplies	35,000	29,167	54,258	(25,092)
105	Administrative Software	25,000	16,667	11,590	5,076
106	Furniture & Equipment	10,000	10,000	21,860	(11,860)
107		1,549,951	1,041,211	1,108,075	(66,864)
108	Pupil Health				
109	Professional Services	97,850	65,233	72,000	(6,767)
110	Supplies	6,640	4,427		4,427
111		104,490	69,660	72,000	(2,340)
112	Business				
113	Business Services	186,643	124,429	107,326	17,103
114	Software	20,600	13,733	14,224	(491)
115	Payroll Services	12,824	7,892	10,165	(2,274)
116		220,067	146,054	131,715	14,339
117	Building Operations				
118	Salaries	162,664	100,101	125,429	(25,328)
119	Employee Benefits	79,701	50,252	58,761	(8,510)
120	Property Services		-		-
121	Insurance	147,947	123,289	119,728	3,561
122	Printing	30,000	20,000	23,166	(3,166)
123	Custodial	193,200	128,800	113,939	14,861
124	Utilities	296,856	197,904	197,904	-
125	Waste Removal	12,450	8,300	9,258	(958)
126	Maintenance & Repairs	205,134	136,756	214,734	(77,978)
127	Capital Building Repairs Amort	100,000	66,667	29,241	37,425
128	Supplies	65,000	43,333	24,176	19,157
130	Transportation		-	1,119	(1,119)
131		1,292,952	875,402	917,456	(42,055)
132	Central Information Technology				
133	Salaries	60,000	35,000		35,000
134	Benefits	17,530	10,226		10,226
135	Professional Services	15,000	10,000	10,001	(1)
136	Internet Services	80,000	53,333	64,774	(11,440)
137	Supplies	10,300	6,867	4,442	2,424
138		182,830	115,426	79,216	36,210
139					
140	Total Support Services	5,276,863	3,318,044	3,197,894	120,150
141					
142	Non Instructional Activities				
143	Student Activities				
144	Salaries	50,000	40,000	36,860	3,140
145	Employee Benefits	12,875	10,300	10,884	(584)
146		62,875	50,300	47,744	2,556
147	Parent Involvement				
148	Salaries	33,990	20,917	11,461	9,456
149	Employee Benefits	19,541	12,774	4,020	8,754
150	Contracted Services	5,000	500		500
151	Supplies	10,000	4,000	3,400	600

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	Feb-19	Feb-19	Feb-19
152		68,531	38,191	18,880	19,310
153					
154	Non Instructional Activities	131,406	88,491	66,624	21,866
155					
156	Depreciation Expense				
157					
158	Total Expenditures	13,029,466	7,601,441	7,306,703	294,739
159					
160	Excess of Revenue over Expenditures	(258,452)	(30,015)	216,127	246,142