

Memphis Street Academy Charter School
Balance Sheet
March 2019

ASSETS	March 2019	February 2019
Current Assets		
Checking/Savings		
Cash	11,378,137	11,517,355
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	12,336	22,088
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>11,486,730</u>	<u>11,635,700</u>
Fixed Assets		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
Construction in Progress (CIP)	192,828	175,152
Total Fixed Assets	<u>675,962</u>	<u>658,286</u>
TOTAL ASSETS	<u>12,162,692</u>	<u>12,293,985</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	32,478	83,964
Salaries and Benefits Payable		
Due to SDP	13,730	13,730
Gain Contingencies		
Due to Food Service	202,114	136,385
Due to Federal/Local School District		
Due to PSERS & PenServ Contributions	306,373	357,195
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>554,695</u>	<u>591,274</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	121,413	216,127
Total Equity	<u>11,607,997</u>	<u>11,702,711</u>
TOTAL LIABILITIES & EQUITY	<u>12,162,692</u>	<u>12,293,985</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	Mar-19	Mar-19	Mar-19
Summary by Function				
Revenues				
School District Subsidy	10,494,940	7,871,205	7,580,730	(290,475)
Other Local	246,345	1,194	176,142	138,882
State	84,860	68,241	68,241	-
Federal	1,944,869	709,277	713,133	3,856
Total Revenue	12,771,014	8,649,917	8,538,246	(147,737)
Expenditures				
Instruction				
Regular Education	5,708,454	3,726,988	3,655,744	71,243
Special Programs	1,714,633	1,118,405	984,064	134,341
Summer School/Saturday School	198,110	148,583	112,317	36,266
Support Services				
Guidance	685,662	454,452	297,687	156,764
Psychological Services	181,750	130,818	81,671	49,147
Social Worker	125,420	79,129	78,198	931
Library	66,259	45,866	65,336	(19,470)
Professional Development	133,806	90,634	35,827	54,807
Other Support Services	280,798	177,198	176,000	1,198
Legal/Audit Services	153,840	122,590	116,874	5,716
Office of the CEO	299,038	211,058	177,162	33,896
Administrative	1,549,951	1,183,840	1,248,576	(64,737)
Pupil Health	104,490	78,368	72,000	6,368
Business	220,067	164,804	146,967	17,837
Building Services	1,292,952	990,163	1,003,918	(13,755)
Other Support Services				
Technology	182,830	137,123	97,866	39,256
Noninstructional Services				
Student Activities	62,875	50,300	47,744	2,556
Parent Involvement	68,531	39,397	18,880	20,516
Debt Service				
Total Expenditures	13,029,467	8,949,713	8,416,833	532,880
Revenues Over (Under) Expenditures	(258,453)	(299,796)	121,413	421,209
Summary by Major Class				
Salaries	6,587,728	4,189,547	3,864,158	325,390
Benefits	2,707,654	1,845,830	1,670,616	175,214
Professional Services	1,792,037	1,364,488	1,229,068	135,419
Building Services	807,640	605,730	594,808	10,922
Other Purchased Services	376,357	306,164	321,740	(15,576)
Supplies and Books	598,050	496,704	584,184	(87,479)
Equipment	160,000	141,250	152,260	(11,010)
Other				
	13,029,467	8,949,714	8,416,834	532,881

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	Mar-19	Mar-19	Mar-19
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,444,621	4,083,466	4,123,999	40,534
7	Special Education	5,050,319	3,787,739	3,456,730	(331,009)
8		<u>10,494,940</u>	<u>7,871,205</u>	<u>7,580,730</u>	<u>(290,475)</u>
9	Other Local				
10	Interest	25,000	18,750	36,066	17,316
11	IDEA	220,151	-	-	-
12	Miscellaneous	1,194	1,194	140,076	138,882
13		<u>246,345</u>	<u>1,194.00</u>	<u>176,142</u>	<u>138,882</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	361,385	362,365	980
21	School Improvement	1,078,450	323,535	323,535	-
22	ERATE	24,357	24,357	27,234	2,877
23		<u>1,944,869</u>	<u>709,277</u>	<u>713,133</u>	<u>3,856</u>
24					
25	Total Revenues	<u>12,771,014</u>	<u>8,649,917</u>	<u>8,538,246</u>	<u>(147,737)</u>
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,682,164	2,265,947	2,063,823	202,124
31	Employee Benefits	1,427,990	947,831	921,813	26,018
32	Contracted Services	100,000	75,000	99,290	(24,290)
33	Other Purchased Services	10,300	7,210	6,514	696
34	Supplies	103,000	77,250	130,035	(52,785)
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	56,250	46,832	9,418
38	Computers	75,000	75,000	90,284	(15,284)
39		<u>5,708,454</u>	<u>3,726,988</u>	<u>3,655,744</u>	<u>71,243</u>
40	Special Programs				
41	Salaries	990,273	619,437	596,774	22,663
42	Employee Benefits	445,055	289,489	220,398	69,091
43	APS	100,000	75,000	51,894	23,106
44	Professional Services	153,555	115,166	103,587	11,579
45	Supplies	25,750	19,313	11,411	7,901
46		-	-	-	-
47		<u>1,714,633</u>	<u>1,118,405</u>	<u>984,064</u>	<u>134,341</u>
48	Summer School/Saturday School				
49	Salaries	100,000	75,000	71,385	3,615
50	Employee Benefits	25,750	19,313	18,432	881
51	Supplies and Books	72,360	54,270	22,500	31,770
52		<u>198,110</u>	<u>148,583</u>	<u>112,317</u>	<u>36,266</u>

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	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Mar-19	Mar-19	Mar-19
53					
54	Total Instruction	7,621,197	4,993,975	4,752,125	241,851
55					
56	Support Services				
57	Counseling				
58	Salaries	499,516	307,394	215,329	92,066
59	Employee Benefits	186,146	147,057	82,359	64,699
60		685,662	454,452	297,687	156,764
61	Psychological Services				
62	Salaries	87,550	63,979	64,290	(311)
63	Employee Benefits	24,200	17,839	16,581	1,258
64	Professional Services	70,000	49,000	800	48,200
65		181,750	130,818	81,671	49,147
66	Social Worker				
67	Salaries	77,663	47,793	48,084	(292)
68	Employee Benefits	47,757	31,336	30,114	1,222
69		125,420	79,129	78,198	931
70	Library				
71	Salaries	32,782	20,174	31,062	(10,889)
72	Employee Benefits	23,477	15,693	19,450	(3,757)
73	Books and Software	10,000	10,000	14,824	(4,824)
74		66,259	45,866	65,336	(19,470)
75	Professional Development				
76	Salaries	51,500	31,692	13,665	18,027
77	Employee Benefits	20,713	12,746	7,260	5,486
78	Contracted Services	50,000	37,500	9,176	28,324
79	Travel & Conferences	11,593	8,695	5,726	2,969
80		133,806	90,634	35,827	54,807
81	Other Support				
82	Salaries	188,645	116,089	116,178	(88)
83	Employee Benefits	92,153	61,109	59,823	1,286
84		280,798	177,198	176,000	1,198
85	Legal and Audit Services				
86	Audit Services	28,840	28,840	28,180	660
87	Legal Services	125,000	93,750	88,694	5,056
88		153,840	122,590	116,874	5,716
89	Office of CEO				
90	Salaries	190,078	138,903	114,947	23,956
91	Employee Benefits	108,960	72,154	62,215	9,940
92		299,038	211,058	177,162	33,896
93	Administrative				
94	Salaries	380,903	278,352	334,078	(55,726)
95	Employee Benefits	175,806	135,139	146,374	(11,235)
96	Management Agreement	785,149	608,862	606,458	2,403
97	Professional Services	75,000	56,250	38,647	17,604
98	Other Purchased Services		-		
99	Postage	6,640	4,980	6,980	(2,000)
100	Telephone	25,000	18,750	20,007	(1,257)
101	Advertising	5,483	4,112	244	3,868

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	Organization	5-8	Mar-19	Mar-19	Mar-19
102	Travel	5,970	4,478	2,525	1,953
103	Other	20,000	15,000	3,061	11,939
104	Supplies	35,000	29,167	63,468	(34,301)
105	Administrative Software	25,000	18,750	11,590	7,160
106	Furniture & Equipment	10,000	10,000	15,144	(5,144)
107		1,549,951	1,183,840	1,248,576	(64,737)
108	Pupil Health				
109	Professional Services	97,850	73,388	72,000	1,388
110	Supplies	6,640	4,980		4,980
111		104,490	78,368	72,000	6,368
112	Business				
113	Business Services	186,643	139,982	120,343	19,639
114	Software	20,600	15,450	14,249	1,201
115	Payroll Services	12,824	9,371	12,375	(3,004)
116		220,067	164,804	146,967	17,837
117	Building Operations				
118	Salaries	162,664	118,870	146,222	(27,352)
119	Employee Benefits	79,701	58,695	70,894	(12,198)
120	Property Services		-		-
121	Insurance	147,947	135,618	137,959	(2,341)
122	Printing	30,000	22,500	27,556	(5,056)
123	Custodial	193,200	144,900	114,133	30,767
124	Utilities	296,856	222,642	222,642	-
125	Waste Removal	12,450	9,338	9,258	80
126	Maintenance & Repairs	205,134	153,851	220,154	(66,303)
127	Capital Building Repairs Amort	100,000	75,000	28,621	46,379
128	Supplies	65,000	48,750	25,359	23,391
130	Transportation		-	1,119	(1,119)
131		1,292,952	990,163	1,003,918	(13,755)
132	Central Information Technology				
133	Salaries	60,000	45,000		45,000
134	Benefits	17,530	13,148		13,148
135	Professional Services	15,000	11,250	10,001	1,249
136	Internet Services	80,000	60,000	83,424	(23,424)
137	Supplies	10,300	7,725	4,442	3,283
138		182,830	137,123	97,866	39,256
139					
140	Total Support Services	5,276,863	3,866,041	3,598,084	267,957
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	13,980	4,020	9,960
150	Contracted Services	5,000	500		500
151	Supplies	10,000	4,000	3,400	600

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Fiscal Year					
	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Mar-19	Mar-19	Mar-19
152		68,531	39,397	18,880	20,516
153					
154	Non Instructional Activities	131,406	89,697	66,624	23,072
155					
156	Depreciation Expense				
157					
158	Total Expenditures	13,029,466	8,949,713	8,416,833	532,880
159					
160	Excess of Revenue over Expenditures	(258,452)	(299,796)	121,413	421,209