

Memphis Street Academy Charter School
Balance Sheet
April 2019

ASSETS	April 2019	March 2019
Current Assets		
Checking/Savings		
Cash	11,532,213	11,378,137
Due from Commonwealth - Nurse	17,019	17,019
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	12,704	12,336
Prepaid Expenses	4,640	
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	11,645,815	11,486,730
Fixed Assets		
Building Improvements	(0)	(0)
Vehicles	23,033	23,033
Furniture, Software and Computers	460,101	460,101
Construction in Progress (CIP)	205,276	192,828
Total Fixed Assets	688,410	675,962
TOTAL ASSETS	12,334,224	12,162,692
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	121,996	32,478
Salaries and Benefits Payable		
Due to SDP	13,730	13,730
Gain Contingencies		
Due to Food Service	192,617	202,114
Due to Federal/Local School District		
Due to PSERS & PenServ Contributions	339,068	306,373
Capital Leases - Computers and Furniture		
Total Current Liabilities	667,411	554,695
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	180,230	121,413
Total Equity	11,666,814	11,607,997
TOTAL LIABILITIES & EQUITY	12,334,224	12,162,692

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	Apr-19	Apr-19	Apr-19
Summary by Function				
Revenues				
School District Subsidy	10,494,940	8,745,783	8,394,688	(351,096)
Other Local	246,345	1,194	184,830	138,882
State	84,860	68,241	68,241	-
Federal	1,944,869	911,854	911,547	(307)
Total Revenue	12,771,014	9,727,072	9,559,306	(212,520)
Expenditures				
Instruction				
Regular Education	5,708,454	4,202,818	4,094,540	108,278
Special Programs	1,714,633	1,262,497	1,113,548	148,949
Summer School/Saturday School	198,110	165,092	120,324	44,768
Support Services				
Guidance	685,662	519,112	329,542	189,570
Psychological Services	181,750	147,440	91,150	56,290
Social Worker	125,420	90,075	89,014	1,061
Library	66,259	51,024	72,245	(21,221)
Professional Development	133,806	101,321	38,047	63,274
Other Support Services	280,798	201,737	186,858	14,879
Legal/Audit Services	153,840	133,007	116,874	16,133
Office of the CEO	299,038	235,420	203,550	31,870
Administrative	1,549,951	1,313,500	1,385,993	(72,493)
Pupil Health	104,490	87,075	90,000	(2,925)
Business	220,067	183,060	161,077	21,983
Building Services	1,292,952	1,086,134	1,091,225	(5,091)
Other Support Services				
Technology	182,830	152,358	128,465	23,893
Noninstructional Services				
Student Activities	62,875	50,300	47,744	2,556
Parent Involvement	68,531	44,814	18,880	25,934
Debt Service				
Total Expenditures	13,029,467	10,026,784	9,379,076	647,707
Revenues Over (Under) Expenditures	(258,453)	(299,711)	180,230	479,941
Summary by Major Class				
Salaries	6,587,728	4,693,475	4,299,565	393,911
Benefits	2,707,654	2,137,525	1,914,565	222,960
Professional Services	1,792,037	1,512,171	1,362,842	149,329
Building Services	807,640	673,033	648,173	24,861
Other Purchased Services	376,357	325,288	362,809	(37,521)
Supplies and Books	598,050	537,792	638,864	(101,072)
Equipment	160,000	147,500	152,260	(4,760)
Other				
	13,029,467	10,026,785	9,379,077	647,708

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	Apr-19	Apr-19	Apr-19
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,444,621	4,537,184	4,557,490	20,306
7	Special Education	5,050,319	4,208,599	3,837,198	(371,401)
8		10,494,940	8,745,783	8,394,688	(351,096)
9	Other Local				
10	Interest	25,000	20,833	44,754	23,921
11	IDEA	220,151	-	-	-
12	Miscellaneous	1,194	1,194	140,076	138,882
13		246,345	1,194.00	184,830	138,882
14	Commonwealth				
15	Health Services	16,619	-	-	-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		84,860	68,241	68,241	-
19	Federal				
20	Federal Entitlements	842,062	456,117	452,934	(3,183)
21	School Improvement	1,078,450	431,380	431,380	-
22	ERATE	24,357	24,357	27,234	2,877
23		1,944,869	911,854	911,547	(307)
24					
25	Total Revenues	12,771,014	9,727,072	9,559,306	(212,520)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,682,164	2,549,190	2,314,773	234,418
31	Employee Benefits	1,427,990	1,103,721	1,066,267	37,454
32	Contracted Services	100,000	83,333	116,716	(33,383)
33	Other Purchased Services	10,300	8,240	7,311	929
34	Supplies	103,000	85,833	155,204	(69,370)
35	Books	85,000	85,000	115,347	(30,347)
36	Software	150,000	150,000	181,806	(31,806)
37	Furniture & Equipment	75,000	62,500	46,832	15,668
38	Computers	75,000	75,000	90,284	(15,284)
39		5,708,454	4,202,818	4,094,540	108,278
40	Special Programs				
41	Salaries	990,273	695,612	672,402	23,210
42	Employee Benefits	445,055	334,130	254,041	80,089
43	APS	100,000	83,333	51,894	31,440
44	Professional Services	153,555	127,963	123,800	4,162
45	Supplies	25,750	21,458	11,411	10,047
46			-	-	-
47		1,714,633	1,262,497	1,113,548	148,949
48	Summer School/Saturday School				
49	Salaries	100,000	83,333	71,835	11,498
50	Employee Benefits	25,750	21,458	18,489	2,970
51	Supplies and Books	72,360	60,300	30,000	30,300
52		198,110	165,092	120,324	44,768

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	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Apr-19	Apr-19	Apr-19
53					
54	Total Instruction	7,621,197	5,630,406	5,328,411	301,994
55					
56	Support Services				
57	Counseling				
58	Salaries	499,516	345,819	236,673	109,145
59	Employee Benefits	186,146	173,293	92,868	80,425
60		685,662	519,112	329,542	189,570
61	Psychological Services				
62	Salaries	87,550	70,713	71,025	(311)
63	Employee Benefits	24,200	20,727	19,326	1,401
64	Professional Services	70,000	56,000	800	55,200
65		181,750	147,440	91,150	56,290
66	Social Worker				
67	Salaries	77,663	53,767	54,058	(292)
68	Employee Benefits	47,757	36,308	34,955	1,353
69		125,420	90,075	89,014	1,061
70	Library				
71	Salaries	32,782	22,695	34,908	(12,213)
72	Employee Benefits	23,477	18,329	22,512	(4,183)
73	Books and Software	10,000	10,000	14,824	(4,824)
74		66,259	51,024	72,245	(21,221)
75	Professional Development				
76	Salaries	51,500	35,654	14,625	21,029
77	Employee Benefits	20,713	14,340	7,381	6,958
78	Contracted Services	50,000	41,667	9,176	32,491
79	Travel & Conferences	11,593	9,661	6,865	2,796
80		133,806	101,321	38,047	63,274
81	Other Support				
82	Salaries	188,645	130,600	118,335	12,265
83	Employee Benefits	92,153	71,137	68,523	2,613
84		280,798	201,737	186,858	14,879
85	Legal and Audit Services				
86	Audit Services	28,840	28,840	28,180	660
87	Legal Services	125,000	104,167	88,694	15,473
88		153,840	133,007	116,874	16,133
89	Office of CEO				
90	Salaries	190,078	153,525	130,905	22,620
91	Employee Benefits	108,960	81,895	72,645	9,250
92		299,038	235,420	203,550	31,870
93	Administrative				
94	Salaries	380,903	307,652	367,053	(59,400)
95	Employee Benefits	175,806	153,563	164,354	(10,792)
96	Management Agreement	785,149	674,291	671,575	2,716
97	Professional Services	75,000	62,500	38,647	23,854
98	Other Purchased Services				
99	Postage	6,640	5,533	8,289	(2,756)
100	Telephone	25,000	20,833	23,406	(2,572)
101	Advertising	5,483	4,569	244	4,325

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	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Apr-19	Apr-19	Apr-19
102	Travel	5,970	4,975	2,729	2,246
103	Other	20,000	16,667	4,517	12,149
104	Supplies	35,000	32,083	78,445	(46,362)
105	Administrative Software	25,000	20,833	11,590	9,243
106	Furniture & Equipment	10,000	10,000	15,144	(5,144)
107		1,549,951	1,313,500	1,385,993	(72,493)
108	Pupil Health				
109	Professional Services	97,850	81,542	90,000	(8,458)
110	Supplies	6,640	5,533		5,533
111		104,490	87,075	90,000	(2,925)
112	Business				
113	Business Services	186,643	155,536	133,360	22,176
114	Software	20,600	17,167	14,269	2,898
115	Payroll Services	12,824	10,358	13,448	(3,090)
116		220,067	183,060	161,077	21,983
117	Building Operations				
118	Salaries	162,664	131,382	164,651	(33,269)
119	Employee Benefits	79,701	66,934	78,299	(11,366)
120	Property Services		-		-
121	Insurance	147,947	135,618	137,959	(2,341)
122	Printing	30,000	25,000	31,530	(6,530)
123	Custodial	193,200	161,000	122,996	38,004
124	Utilities	296,856	247,380	247,380	-
125	Waste Removal	12,450	10,375	11,715	(1,340)
126	Maintenance & Repairs	205,134	170,945	237,460	(66,515)
127	Capital Building Repairs Amort	100,000	83,333	28,621	54,712
128	Supplies	65,000	54,167	29,345	24,821
130	Transportation		-	1,267	(1,267)
131		1,292,952	1,086,134	1,091,225	(5,091)
132	Central Information Technology				
133	Salaries	60,000	50,000		50,000
134	Benefits	17,530	14,608		14,608
135	Professional Services	15,000	12,500	10,001	2,499
136	Internet Services	80,000	66,667	110,974	(44,308)
137	Supplies	10,300	8,583	7,490	1,093
138		182,830	152,358	128,465	23,893
139					
140	Total Support Services	5,276,863	4,301,263	3,984,040	317,223
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	23,532	11,461	12,071
149	Employee Benefits	19,541	16,783	4,020	12,763
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	Apr-19	Apr-19	Apr-19
152	68,531	44,814	18,880	25,934
153				
154 Non Instructional Activities	131,406	95,114	66,624	28,490
155				
156 Depreciation Expense				
157				
158 Total Expenditures	13,029,466	10,026,784	9,379,076	647,707
159				
160 Excess of Revenue over Expenditures	(258,452)	(299,711)	180,230	479,941