

**Memphis Street Academy Charter School**  
**Balance Sheet**  
**October 2019**

ASSETS	October 2019	September 2019
<b>Current Assets</b>		
Checking/Savings		
Cash	5,706,958	6,050,683
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	19,113	5,615
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>5,821,928</b>	<b>6,152,155</b>
<b>Fixed Assets</b>		
Building Improvements	83,619	83,619
Vehicles	8,486	8,486
Furniture, Software and Computers	497,207	497,207
Construction in Progress (CIP)	6,468,372	6,461,682
<b>Total Fixed Assets</b>	<b>7,057,684</b>	<b>7,050,994</b>
<b>TOTAL ASSETS</b>	<b>12,879,611</b>	<b>13,203,149</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	173,142	468,499
Salaries and Benefits Payable	1,589	
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	143,868	202,212
Deferred Revenue		
Due to PSERS & PenServ Contributions	380,421	315,015
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>703,020</b>	<b>989,726</b>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	1,398,072	1,398,072
Designated for Future Operations	4,000,000	4,000,000
Available for Capital Improvements	6,000,000	6,000,000
Designated for Prepaid Expenses	202,586	202,586
Net Income	575,933	612,764
<b>Total Equity</b>	<b>12,176,592</b>	<b>12,213,422</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,879,612</b>	<b>13,203,148</b>

Memphis Street Academy Charter School

Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
Enrollment	880	830		
Budgeted Enrollment	852	Allocated	Actual	Variance
Organization	5-8	Oct-19	Oct-19	Oct-19
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	10,401,085	3,467,028	3,404,873	(62,155)
Other Local	320,924	111,230	123,766	41
State	83,460	68,241	68,241	-
Federal	1,396,252	337,029	346,779	9,750
<b>Total Revenue</b>	<b>12,201,721</b>	<b>3,983,528</b>	<b>3,943,658</b>	<b>(52,364)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	5,411,294	1,367,835	1,370,783	(2,948)
Special Programs	1,860,154	438,165	402,976	35,189
Summer School/Saturday School	200,750	134,688	121,419	13,269
<b>Support Services</b>				
Guidance	252,787	52,526	29,297	23,229
Psychological Services	150,507	31,301	-	31,301
Social Worker	133,070	28,144	27,680	464
Library	93,778	21,110	17,590	3,519
Professional Development	50,000	16,667	23,947	(7,280)
Other Support Services	480,973	100,304	104,355	(4,052)
Legal/Audit Services	154,705	29,705	28,864	841
Office of the CEO	320,323	99,105	110,552	(11,447)
Administrative	1,756,562	576,429	563,687	12,742
Pupil Health	113,000	28,667	27,180	1,487
Business	197,051	53,940	55,120	(1,180)
Building Services	1,125,599	407,648	415,067	(7,419)
Other Support Services	95,542	22,112	23,937	(1,824)
Technology	204,224	36,361	42,152	(5,791)
<b>Noninstructional Services</b>				
Student Activities	77,875	-	-	-
Parent Involvement	10,000	3,333	3,120	213
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,688,195</b>	<b>3,448,040</b>	<b>3,367,725</b>	<b>80,315</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(486,474)</b>	<b>535,488</b>	<b>575,933</b>	<b>40,445</b>
<b>Summary by Major Class</b>				
Salaries	6,386,741	1,387,987	1,293,575	94,412
Benefits	2,988,480	777,107	706,297	70,809
Professional Services	1,661,342	472,475	493,643	(21,168)
Building Services	638,640	161,597	166,139	(4,543)
Other Purchased Services	290,378	197,790	207,941	(10,151)
Supplies and Books	627,613	392,752	411,661	(18,909)
Equipment	95,000	58,333	88,468	(30,135)
Other				
	<b>12,688,195</b>	<b>3,448,041</b>	<b>3,367,726</b>	<b>80,316</b>

Memphis Street Academy Charter School

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Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Oct-19	Oct-19	Oct-19
2					
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,595,885	1,865,295	1,936,570	71,275
7	Special Education	4,805,200	1,601,733	1,468,303	(133,430)
8		<b>10,401,085</b>	<b>3,467,028</b>	<b>3,404,873</b>	<b>(62,155)</b>
9	<b>Other Local</b>				
10	Interest	60,000	20,000	32,495	12,495
11	IDEA	169,694		-	-
12	Miscellaneous	91,230	91,230	91,271	41
13		<b>320,924</b>	<b>111,230.00</b>	<b>123,766</b>	<b>41</b>
14	<b>Commonwealth</b>				
15	Health Services	15,219			-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		<b>83,460</b>	<b>68,241</b>	<b>68,241</b>	<b>-</b>
19	<b>Federal</b>				
20	Federal Entitlements	871,895	98,088	100,307	2,219
21	School Improvement	500,000	214,583	215,690	1,107
22	ERATE	24,357	24,357	30,781	6,424
23		<b>1,396,252</b>	<b>337,029</b>	<b>346,779</b>	<b>9,750</b>
24					
25	<b>Total Revenues</b>	<b>12,201,721</b>	<b>3,983,528</b>	<b>3,943,658</b>	<b>(52,364)</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,387,108	651,367	606,403	44,964
31	Employee Benefits	1,527,487	376,937	380,537	(3,600)
32	Contracted Services	50,000	16,667	17,435	(768)
33	Other Purchased Services	10,609	3,536	9,685	(6,148)
34	Supplies	106,090	103,495	103,495	-
35	Books	100,000	50,000	51,428	(1,428)
36	Software	150,000	112,500	114,246	(1,746)
37	Furniture & Equipment	40,000	13,333	1,342	11,991
38	Computers	40,000	40,000	86,212	(46,212)
39		<b>5,411,294</b>	<b>1,367,835</b>	<b>1,370,783</b>	<b>(2,948)</b>
40	<b>Special Programs</b>				
41	Salaries	1,070,915	216,335	210,446	5,888
42	Employee Benefits	523,516	124,923	92,411	32,512
43	APS	100,000	41,667	44,575	(2,908)
44	Professional Services	139,200	46,400	48,382	(1,982)
45	Supplies	26,523	8,841	7,162	1,679
46					
47		<b>1,860,154</b>	<b>438,165</b>	<b>402,976</b>	<b>35,189</b>
48	<b>Summer School/Saturday School</b>				
49	Salaries	100,000	61,000	52,377	8,623
50	Employee Benefits	25,750	14,938	12,792	2,146
51	Supplies and Books	75,000	58,750	56,250	2,500
52		<b>200,750</b>	<b>134,688</b>	<b>121,419</b>	<b>13,269</b>

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	Enrollment	880	830		
	Budgeted Enrollment	852	Allocated	Actual	Variance
	Organization	5-8	Oct-19	Oct-19	Oct-19
53					
54	<b>Total Instruction</b>	<b>7,472,198</b>	<b>1,940,688</b>	<b>1,895,177</b>	<b>45,511</b>
55					
56	<b>Support Services</b>				
57	<b>Counseling</b>				
58	Salaries	164,436	31,622	19,122	12,500
59	Employee Benefits	88,351	20,904	10,174	10,729
60		<b>252,787</b>	<b>52,526</b>	<b>29,297</b>	<b>23,229</b>
61	<b>Psychological Services</b>				
62	Salaries	75,000	23,077		23,077
63	Employee Benefits	25,507	8,224		8,224
64	Professional Services	50,000	-		-
65		<b>150,507</b>	<b>31,301</b>	<b>0</b>	<b>31,301</b>
66	<b>Social Worker</b>				
67	Salaries	79,993	15,383	15,372	12
68	Employee Benefits	53,077	12,761	12,308	453
69		<b>133,070</b>	<b>28,144</b>	<b>27,680</b>	<b>464</b>
70	<b>Library</b>				
71	Salaries	50,000	9,615	10,422	(806)
72	Employee Benefits	33,778	8,161	5,976	2,185
73	Books and Software	10,000	3,333	1,193	2,141
74		<b>93,778</b>	<b>21,110</b>	<b>17,590</b>	<b>3,519</b>
75	<b>Professional Development</b>				
76	Salaries	15,000	5,000	14,590	(9,590)
77	Employee Benefits	15,000	5,000	5,523	(523)
78	Contracted Services	20,000	6,667		6,667
79	Travel & Conferences	0	-	3,834	(3,834)
80		<b>50,000</b>	<b>16,667</b>	<b>23,947</b>	<b>(7,280)</b>
81	<b>Other Support (Deans)</b>				
82	Salaries	360,182	69,266	72,643	(3,378)
83	Employee Benefits	120,791	31,038	31,712	(674)
84		<b>480,973</b>	<b>100,304</b>	<b>104,355</b>	<b>(4,052)</b>
85					
86	<b>Non Teaching Assistants (NTAs)</b>				
87	Salaries	60,000	11,538	12,533	(995)
88	Employee Benefits	35,542	10,574	11,403	(830)
89		<b>95,542</b>	<b>22,112</b>	<b>23,937</b>	<b>(1,824)</b>
90					
91	<b>Legal and Audit Services</b>				
92	Audit Services	29,705	29,705	28,864	841
93	Legal Services	125,000	-	-	-
94		<b>154,705</b>	<b>29,705</b>	<b>28,864</b>	<b>841</b>
95	<b>Office of CEO</b>				
96	Salaries	206,815	63,635	69,700	(6,065)
97	Employee Benefits	113,508	35,470	40,852	(5,382)
98		<b>320,323</b>	<b>99,105</b>	<b>110,552</b>	<b>(11,447)</b>
99	<b>Administrative</b>				
100	Salaries	551,011	169,542	136,088	33,454
101	Employee Benefits	290,343	91,818	68,524	23,294

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Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Oct-19	Oct-19	Oct-19
102	Management Agreement	776,128	258,709	283,949	(25,240)
103	Professional Services	10,000	3,333	806	2,527
104	Other Purchased Services				
105	Postage	6,080	2,027	2,522	(496)
106	Telephone	25,000	8,333	16,946	(8,613)
107	Advertising	2,000	667		667
108	Travel	6,000	2,000	737	1,263
109	Other	10,000	3,333	1,683	1,650
110	Supplies	50,000	16,667	32,384	(15,718)
111	Administrative Software	15,000	15,000	19,133	(4,133)
112	Furniture & Equipment	15,000	5,000	914	4,086
113		<b>1,756,562</b>	<b>576,429</b>	<b>563,687</b>	<b>12,742</b>
114	<b>Pupil Health</b>				
115	Professional Services	108,000	27,000	27,180	(180)
116	Supplies	5,000	1,667		1,667
117		<b>113,000</b>	<b>28,667</b>	<b>27,180</b>	<b>1,487</b>
118	<b>Business</b>				
119	Business Services	169,309	42,327	42,452	(125)
120	Software	16,000	8,000	8,110	(110)
121	Payroll Services	11,742	3,613	4,558	(945)
122		<b>197,051</b>	<b>53,940</b>	<b>55,120</b>	<b>(1,180)</b>
123	<b>Building Operations</b>				
124	Salaries	164,781	50,702	63,979	(13,277)
125	Employee Benefits	89,231	28,235	30,412	(2,177)
126	Property Services		-		-
127	Insurance	147,947	147,947	136,166	11,782
128	Printing	30,000	10,000	9,350	650
129	Custodial	123,200	41,067	51,150	(10,083)
130	Utilities	296,856	98,952	98,952	-
131	Waste Removal	13,450	4,483	6,306	(1,823)
132	Maintenance & Repairs	205,134	17,095	9,732	7,363
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	9,167	9,021	146
136	Transportation		-		-
137	Depreciation				
138		<b>1,125,599</b>	<b>407,648</b>	<b>415,067</b>	<b>(7,419)</b>
139	<b>Central Information Technology</b>				
140	Salaries	51,500	9,904	9,900	4
141	Benefits	33,724	8,124	3,672	4,452
142	Professional Services	84,000	-		-
143	Internet Services	25,000	8,333	14,350	(6,017)
144	Supplies	10,000	10,000	14,230	(4,230)
145		<b>204,224</b>	<b>36,361</b>	<b>42,152</b>	<b>(5,791)</b>
146					
147	<b>Total Support Services</b>	<b>5,128,121</b>	<b>1,504,019</b>	<b>1,469,428</b>	<b>34,591</b>
148					
149	<b>Non Instructional Activities</b>				
150	<b>Student Activities</b>				
151	Salaries	50,000	-		-

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Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Oct-19	Oct-19	Oct-19
152	Employee Benefits	12,875	-	-	-
153	Supplies/Dues/Fees	15,000	-	-	-
154		<b>77,875</b>	-	-	-
155	<b>Parent Involvement</b>				
159	Supplies	10,000	3,333	3,120	213
160		<b>10,000</b>	<b>3,333</b>	<b>3,120</b>	<b>213</b>
161					
162	<b>Non Instructional Activities</b>	<b>87,875</b>	<b>3,333</b>	<b>3,120</b>	<b>213</b>
163					
164	<b>Depreciation Expense</b>				
165					
166	<b>Total Expenditures</b>	<b>12,688,194</b>	<b>3,448,040</b>	<b>3,367,725</b>	<b>80,315</b>
167					
168	<b>Excess of Revenue over Expenditures</b>	<b>(486,473)</b>	<b>535,488</b>	<b>575,933</b>	<b>40,445</b>