

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

ASSETS	November 2019	October 2019
Current Assets		
Checking/Savings		
Cash	5,675,567	5,706,958
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	0	19,113
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>5,771,424</u>	<u>5,821,928</u>
Fixed Assets		
Building Improvements	83,619	83,619
Vehicles	8,486	8,486
Furniture, Software and Computers	497,207	497,207
Construction in Progress (CIP)	6,802,538	6,468,372
Total Fixed Assets	<u>7,391,849</u>	<u>7,057,684</u>
TOTAL ASSETS	<u><u>13,163,274</u></u>	<u><u>12,879,612</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	499,726	173,142
Salaries and Benefits Payable	2,818	1,589
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	133,506	143,868
Deferred Revenue		
Due to PSERS & PenServ Contributions	439,460	380,421
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>1,079,510</u>	<u>703,020</u>
Total Liabilities		
Equity		
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	483,105	575,933
Total Equity	<u>12,083,764</u>	<u>12,176,591</u>
TOTAL LIABILITIES & EQUITY	<u><u>13,163,274</u></u>	<u><u>12,879,611</u></u>

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	Nov-19	Nov-19	Nov-19
Summary by Function				
Revenues				
School District Subsidy	10,401,085	4,333,785	4,261,395	(72,390)
Other Local	320,924	116,230	131,252	886
State	83,460	68,241	68,241	-
Federal	1,396,252	337,029	346,779	9,750
Total Revenue	12,201,721	4,855,285	4,807,667	(61,754)
Expenditures				
Instruction				
Regular Education	5,411,294	1,818,132	1,804,295	13,837
Special Programs	1,860,154	590,054	529,629	60,425
Summer School/Saturday School	200,750	134,688	121,419	13,269
Support Services				
Guidance	252,787	74,461	41,703	32,758
Psychological Services	150,507	39,127	-	39,127
Social Worker	133,070	40,005	39,607	398
Library	93,778	29,447	44,077	(14,630)
Professional Development	50,000	20,833	30,385	(9,552)
Other Support Services	480,973	142,271	149,029	(6,758)
Legal/Audit Services	154,705	29,705	28,864	841
Office of the CEO	320,323	125,651	141,493	(15,841)
Administrative	1,756,562	754,852	721,180	33,672
Pupil Health	113,000	47,083	45,360	1,723
Business	197,051	74,286	70,050	4,236
Building Services	1,125,599	511,897	489,211	22,687
Other Support Services	95,542	31,841	34,131	(2,290)
Technology	204,224	46,043	31,010	15,033
Noninstructional Services				
Student Activities	77,875	-	-	-
Parent Involvement	10,000	3,333	3,120	213
Debt Service				
Total Expenditures	12,688,195	4,513,710	4,324,562	189,149
Revenues Over (Under) Expenditures	(486,474)	341,575	483,105	141,531
Summary by Major Class				
Salaries	6,386,741	1,867,832	1,762,365	105,467
Benefits	2,988,480	1,099,464	977,722	121,742
Professional Services	1,661,342	617,528	611,607	5,921
Building Services	638,640	231,911	207,253	24,658
Other Purchased Services	290,378	213,584	230,275	(16,692)
Supplies and Books	627,613	420,475	446,729	(26,254)
Equipment	95,000	62,917	88,610	(25,693)
Other				
	12,688,195	4,513,711	4,324,563	189,150

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	Nov-19	Nov-19	Nov-19
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,595,885	2,331,619	2,413,941	82,323
7	Special Education	4,805,200	2,002,167	1,847,454	(154,713)
8		10,401,085	4,333,785	4,261,395	(72,390)
9	Other Local				
10	Interest	60,000	25,000	39,136	14,136
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	92,116	886
13		320,924	116,230.00	131,252	886
14	Commonwealth				
15	Health Services	15,219			-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		83,460	68,241	68,241	-
19	Federal				
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		1,396,252	337,029	346,779	9,750
24					
25	Total Revenues	12,201,721	4,855,285	4,807,667	(61,754)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,387,108	911,914	858,476	53,438
31	Employee Benefits	1,527,487	547,375	531,268	16,107
32	Contracted Services	50,000	20,833	31,685	(10,852)
33	Other Purchased Services	10,609	4,420	11,160	(6,740)
34	Supplies	106,090	106,090	113,646	(7,556)
35	Books	100,000	58,333	55,933	2,401
36	Software	150,000	112,500	114,432	(1,932)
37	Furniture & Equipment	40,000	16,667	1,484	15,183
38	Computers	40,000	40,000	86,212	(46,212)
39		5,411,294	1,818,132	1,804,295	13,837
40	Special Programs				
41	Salaries	1,070,915	298,713	289,175	9,538
42	Employee Benefits	523,516	180,623	131,478	49,145
43	APS	100,000	41,667	44,575	(2,908)
44	Professional Services	139,200	58,000	56,251	1,749
45	Supplies	26,523	11,051	8,150	2,901
46			-		-
47		1,860,154	590,054	529,629	60,425
48	Summer School/Saturday School				
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		200,750	134,688	121,419	13,269

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	Nov-19	Nov-19	Nov-19
53					
54	Total Instruction	7,472,198	2,542,874	2,455,343	87,531
55					
56	Support Services				
57	Counseling				
58	Salaries	164,436	44,271	27,357	16,914
59	Employee Benefits	88,351	30,190	14,346	15,844
60		252,787	74,461	41,703	32,758
61	Psychological Services				
62	Salaries	75,000	28,846		28,846
63	Employee Benefits	25,507	10,281		10,281
64	Professional Services	50,000	-		-
65		150,507	39,127	0	39,127
66	Social Worker				
67	Salaries	79,993	21,537	21,812	(275)
68	Employee Benefits	53,077	18,469	17,795	674
69		133,070	40,005	39,607	398
70	Library				
71	Salaries	50,000	13,462	28,895	(15,434)
72	Employee Benefits	33,778	11,819	13,643	(1,824)
73	Books and Software	10,000	4,167	1,539	2,628
74		93,778	29,447	44,077	(14,630)
75	Professional Development				
76	Salaries	15,000	6,250	16,820	(10,570)
77	Employee Benefits	15,000	6,250	7,936	(1,686)
78	Contracted Services	20,000	8,333		8,333
79	Travel & Conferences	0	-	5,629	(5,629)
80		50,000	20,833	30,385	(9,552)
81	Other Support (Deans)				
82	Salaries	360,182	96,972	103,483	(6,511)
83	Employee Benefits	120,791	45,299	45,546	(248)
84		480,973	142,271	149,029	(6,758)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	60,000	16,154	17,989	(1,835)
88	Employee Benefits	35,542	15,687	16,142	(455)
89		95,542	31,841	34,131	(2,290)
90					
91	Legal and Audit Services				
92	Audit Services	29,705	29,705	28,864	841
93	Legal Services	125,000	-		-
94		154,705	29,705	28,864	841
95	Office of CEO				
96	Salaries	206,815	79,544	87,708	(8,163)
97	Employee Benefits	113,508	46,107	53,785	(7,678)
98		320,323	125,651	141,493	(15,841)
99	Administrative				
100	Salaries	551,011	211,927	179,767	32,160
101	Employee Benefits	290,343	122,838	94,101	28,737

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	Nov-19	Nov-19	Nov-19
102	Management Agreement	776,128	353,387	354,937	(1,550)
103	Professional Services	10,000	4,167	806	3,360
104	Other Purchased Services				
105	Postage	6,080	2,533	3,321	(788)
106	Telephone	25,000	10,417	19,035	(8,619)
107	Advertising	2,000	833	1,049	(216)
108	Travel	6,000	2,500	1,412	1,088
109	Other	10,000	4,167	4,668	(502)
110	Supplies	50,000	20,833	41,977	(21,144)
111	Administrative Software	15,000	15,000	19,193	(4,193)
112	Furniture & Equipment	15,000	6,250	914	5,336
113		1,756,562	754,852	721,180	33,672
114	Pupil Health				
115	Professional Services	108,000	45,000	45,360	(360)
116	Supplies	5,000	2,083		2,083
117		113,000	47,083	45,360	1,723
118	Business				
119	Business Services	169,309	56,436	49,130	7,306
120	Software	16,000	13,333	14,978	(1,645)
121	Payroll Services	11,742	4,516	5,942	(1,425)
122		197,051	74,286	70,050	4,236
123	Building Operations				
124	Salaries	164,781	63,377	78,507	(15,130)
125	Employee Benefits	89,231	37,829	38,890	(1,061)
126	Property Services		-		-
127	Insurance	147,947	147,947	137,053	10,894
128	Printing	30,000	12,500	9,350	3,150
129	Custodial	123,200	51,333	59,938	(8,605)
130	Utilities	296,856	123,690	123,690	-
131	Waste Removal	13,450	5,604	7,386	(1,782)
132	Maintenance & Repairs	205,134	51,284	16,239	35,044
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	18,333	16,530	1,804
136	Transportation		-	1,628	(1,628)
137	Depreciation				
138		1,125,599	511,897	489,211	22,687
139	Central Information Technology				
140	Salaries	51,500	13,865		13,865
141	Benefits	33,724	11,761		11,761
142	Professional Services	84,000	-		-
143	Internet Services	25,000	10,417	15,050	(4,633)
144	Supplies	10,000	10,000	15,960	(5,960)
145		204,224	46,043	31,010	15,033
146					
147	Total Support Services	5,128,121	1,967,503	1,866,099	101,404
148					
149	Non Instructional Activities				
150	Student Activities				
151	Salaries	50,000	-		-

Memphis Street Academy Charter School		2019-2020	2019-2020	2019-2020	2019-2020
Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		852	Allocated	Actual	Variance
Organization		5-8	Nov-19	Nov-19	Nov-19
152	Employee Benefits	12,875	-	-	-
153	Supplies/Dues/Fees	15,000	-	-	-
154		77,875	-	-	-
155	Parent Involvement				
159	Supplies	10,000	3,333	3,120	213
160		10,000	3,333	3,120	213
161					
162	Non Instructional Activities	87,875	3,333	3,120	213
163					
164	DepreciationExpense				
165					
166	Total Expenditures	12,688,194	4,513,710	4,324,562	189,149
167					
168	Excess of Revenue over Expenditures	(486,473)	341,575	483,105	141,531