

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

ASSETS	December 2019	November 2019
<b>Current Assets</b>		
Checking/Savings		
Cash	5,127,594	5,675,567
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	2,985	0
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>5,226,436</b>	<b>5,771,424</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)	6,803,203	6,802,538
<b>Total Fixed Assets</b>	<b>7,392,514</b>	<b>7,391,850</b>
<b>TOTAL ASSETS</b>	<b>12,618,950</b>	<b>13,163,274</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	194,581	499,726
Salaries and Benefits Payable	2,748	2,818
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	193,714	133,506
Deferred Revenue		
Due to PSERS & PenServ Contributions	278,165	439,460
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>673,207</b>	<b>1,079,510</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	345,085	483,105
<b>Total Equity</b>	<b>11,945,743</b>	<b>12,083,763</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,618,950</b>	<b>13,163,273</b>

Memphis Street Academy Charter School

Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
Enrollment	880	830		
Budgeted Enrollment	830	Allocated	Actual	Variance
Organization	5-8	Dec-19	Dec-19	Dec-19
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	10,401,085	5,200,543	5,117,917	(82,626)
Other Local	320,924	121,230	131,784	992
State	83,460	68,241	68,241	-
Federal	1,396,252	384,256	382,029	(2,228)
<b>Total Revenue</b>	<b>12,201,721</b>	<b>5,774,270</b>	<b>5,699,971</b>	<b>(83,861)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	5,411,294	2,213,648	2,215,730	(2,082)
Special Programs	1,860,154	735,948	682,565	53,383
Summer School/Saturday School	200,750	134,688	121,419	13,269
<b>Support Services</b>				
Guidance	252,787	94,084	52,966	41,118
Psychological Services	150,507	73,174	12,294	60,881
Social Worker	133,070	50,358	49,822	536
Library	93,778	36,801	59,451	(22,651)
Professional Development	50,000	25,000	34,755	(9,755)
Other Support Services	480,973	179,624	206,581	(26,957)
Legal/Audit Services	154,705	81,788	71,471	10,317
Office of the CEO	320,323	150,428	168,468	(18,040)
Administrative	1,756,562	920,209	896,086	24,123
Pupil Health	113,000	56,500	54,360	2,140
Business	197,051	104,741	79,609	25,132
Building Services	1,125,599	570,257	562,610	7,647
Other Support Services	95,542	39,360	41,800	(2,439)
Technology	204,224	67,256	41,779	25,477
<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>5,537,197</b>	<b>5,354,886</b>	<b>182,311</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(486,474)</b>	<b>237,072</b>	<b>345,085</b>	<b>108,012</b>
<b>Summary by Major Class</b>				
Salaries	6,386,741	2,347,677	2,265,846	81,831
Benefits	2,988,480	1,334,593	1,210,542	124,051
Professional Services	1,661,342	823,107	797,103	26,004
Building Services	638,640	268,037	257,474	10,562
Other Purchased Services	290,378	243,182	252,796	(9,614)
Supplies and Books	627,613	453,102	482,515	(29,414)
Equipment	95,000	67,500	88,610	(21,110)
Other				
	<b>12,688,195</b>	<b>5,537,198</b>	<b>5,354,887</b>	<b>182,312</b>

Memphis Street Academy Charter School

	Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Dec-19	Dec-19	Dec-19
2					
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,595,885	2,797,943	2,891,313	93,370
7	Special Education	4,805,200	2,402,600	2,226,604	(175,996)
8		<b>10,401,085</b>	<b>5,200,543</b>	<b>5,117,917</b>	<b>(82,626)</b>
9	<b>Other Local</b>				
10	Interest	60,000	30,000	39,562	9,562
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	92,222	992
13		<b>320,924</b>	<b>121,230.00</b>	<b>131,784</b>	<b>992</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	145,316	135,557	(9,759)
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>384,256</b>	<b>382,029</b>	<b>(2,228)</b>
24					
25	<b>Total Revenues</b>	<b>12,201,721</b>	<b>5,774,270</b>	<b>5,699,971</b>	<b>(83,861)</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,387,108	1,172,460	1,125,561	46,900
31	Employee Benefits	1,527,487	668,655	665,381	3,274
32	Contracted Services	50,000	25,000	36,578	(11,578)
33	Other Purchased Services	10,609	10,609	11,871	(1,262)
34	Supplies	106,090	106,090	116,590	(10,500)
35	Books	100,000	58,333	56,621	1,712
36	Software	150,000	112,500	115,432	(2,932)
37	Furniture & Equipment	40,000	20,000	1,484	18,516
38	Computers	40,000	40,000	86,212	(46,212)
39		<b>5,411,294</b>	<b>2,213,648</b>	<b>2,215,730</b>	<b>(2,082)</b>
40	<b>Special Programs</b>				
41	Salaries	1,070,915	381,091	376,107	4,984
42	Employee Benefits	523,516	221,996	164,294	57,702
43	APS	100,000	50,000	44,575	5,425
44	Professional Services	139,200	69,600	89,439	(19,839)
45	Supplies	26,523	13,262	8,150	5,111
46			-		-
47		<b>1,860,154</b>	<b>735,948</b>	<b>682,565</b>	<b>53,383</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>



Memphis Street Academy Charter School					
Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020	
Enrollment	880	830			
Budgeted Enrollment	830	Allocated	Actual	Variance	
Organization	5-8	Dec-19	Dec-19	Dec-19	
53					
54	<b>Total Instruction</b>	<b>7,472,198</b>	<b>3,084,284</b>	<b>3,019,714</b>	<b>64,570</b>
55					
56	<b>Support Services</b>				
57	<b>Counseling</b>				
58	Salaries	164,436	56,920	35,426	21,494
59	Employee Benefits	88,351	37,164	17,540	19,624
60		<b>252,787</b>	<b>94,084</b>	<b>52,966</b>	<b>41,118</b>
61	<b>Psychological Services</b>				
62	Salaries	75,000	34,615		34,615
63	Employee Benefits	25,507	13,559		13,559
64	Professional Services	50,000	25,000	12,294	12,706
65		<b>150,507</b>	<b>73,174</b>	<b>12,294</b>	<b>60,881</b>
66	<b>Social Worker</b>				
67	Salaries	79,993	27,690	27,961	(271)
68	Employee Benefits	53,077	22,668	21,861	806
69		<b>133,070</b>	<b>50,358</b>	<b>49,822</b>	<b>536</b>
70	<b>Library</b>				
71	Salaries	50,000	17,308	39,883	(22,575)
72	Employee Benefits	33,778	14,493	18,005	(3,512)
73	Books and Software	10,000	5,000	1,563	3,437
74		<b>93,778</b>	<b>36,801</b>	<b>59,451</b>	<b>(22,651)</b>
75	<b>Professional Development</b>				
76	Salaries	15,000	7,500	16,940	(9,440)
77	Employee Benefits	15,000	7,500	7,987	(487)
78	Contracted Services	20,000	10,000	4,200	5,800
79	Travel & Conferences	0	-	5,629	(5,629)
80		<b>50,000</b>	<b>25,000</b>	<b>34,755</b>	<b>(9,755)</b>
81	<b>Other Support (Deans)</b>				
82	Salaries	360,182	124,678	148,540	(23,862)
83	Employee Benefits	120,791	54,945	58,041	(3,095)
84		<b>480,973</b>	<b>179,624</b>	<b>206,581</b>	<b>(26,957)</b>
85					
86	<b>Non Teaching Assistants (NTAs)</b>				
87	Salaries	60,000	20,769	22,854	(2,085)
88	Employee Benefits	35,542	18,591	18,946	(355)
89		<b>95,542</b>	<b>39,360</b>	<b>41,800</b>	<b>(2,439)</b>
90					
91	<b>Legal and Audit Services</b>				
92	Audit Services	29,705	29,705	28,864	841
93	Legal Services	125,000	52,083	42,607	9,476
94		<b>154,705</b>	<b>81,788</b>	<b>71,471</b>	<b>10,317</b>
95	<b>Office of CEO</b>				
96	Salaries	206,815	95,453	105,133	(9,679)
97	Employee Benefits	113,508	54,975	63,335	(8,360)
98		<b>320,323</b>	<b>150,428</b>	<b>168,468</b>	<b>(18,040)</b>
99	<b>Administrative</b>				
100	Salaries	551,011	254,313	224,111	30,202
101	Employee Benefits	290,343	145,793	117,585	28,207

Memphis Street Academy Charter School

	Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Dec-19	Dec-19	Dec-19
102	Management Agreement	776,128	418,064	425,924	(7,860)
103	Professional Services	10,000	5,000	806	4,194
104	Other Purchased Services				
105	Postage	6,080	3,040	3,842	(802)
106	Telephone	25,000	12,500	24,007	(11,507)
107	Advertising	2,000	1,000	1,049	(49)
108	Travel	6,000	3,000	1,719	1,281
109	Other	10,000	5,000	6,573	(1,573)
110	Supplies	50,000	50,000	70,363	(20,363)
111	Administrative Software	15,000	15,000	19,193	(4,193)
112	Furniture & Equipment	15,000	7,500	914	6,586
113		<b>1,756,562</b>	<b>920,209</b>	<b>896,086</b>	<b>24,123</b>
114	<b>Pupil Health</b>				
115	Professional Services	108,000	54,000	54,360	(360)
116	Supplies	5,000	2,500		2,500
117		<b>113,000</b>	<b>56,500</b>	<b>54,360</b>	<b>2,140</b>
118	<b>Business</b>				
119	Business Services	169,309	84,655	57,456	27,199
120	Software	16,000	14,667	14,978	(311)
121	Payroll Services	11,742	5,419	7,175	(1,755)
122		<b>197,051</b>	<b>104,741</b>	<b>79,609</b>	<b>25,132</b>
123	<b>Building Operations</b>				
124	Salaries	164,781	76,053	90,955	(14,902)
125	Employee Benefits	89,231	44,888	44,775	112
126	Property Services		-		-
127	Insurance	147,947	147,947	136,609	11,338
128	Printing	30,000	15,000	13,365	1,635
129	Custodial	123,200	61,600	72,349	(10,749)
130	Utilities	296,856	148,428	148,428	-
131	Waste Removal	13,450	6,725	8,451	(1,726)
132	Maintenance & Repairs	205,134	51,284	28,246	23,037
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	18,333	17,803	530
136	Transportation		-	1,628	(1,628)
137	Depreciation				
138		<b>1,125,599</b>	<b>570,257</b>	<b>562,610</b>	<b>7,647</b>
139	<b>Central Information Technology</b>				
140	Salaries	51,500	17,827		17,827
141	Benefits	33,724	14,429		14,429
142	Professional Services	84,000	-		-
143	Internet Services	25,000	25,000	24,350	650
144	Supplies	10,000	10,000	17,429	(7,429)
145		<b>204,224</b>	<b>67,256</b>	<b>41,779</b>	<b>25,477</b>
146					
147	<b>Total Support Services</b>	<b>5,128,121</b>	<b>2,449,580</b>	<b>2,332,053</b>	<b>117,528</b>
148					
149	<b>Non Instructional Activities</b>				
150	<b>Student Activities</b>				
151	Salaries	50,000	-		-

Memphis Street Academy Charter School		2019-2020	2019-2020	2019-2020	2019-2020
Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Dec-19	Dec-19	Dec-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>5,537,197</b>	<b>5,354,886</b>	<b>182,311</b>
167					
168	<b>Excess of Revenue over Expenditures</b>	<b>(486,473)</b>	<b>237,072</b>	<b>345,085</b>	<b>108,012</b>