

**Memphis Street Academy Charter School
Balance Sheet
January 2020**

ASSETS	January 2020	December 2019
Current Assets		
Checking/Savings		
Cash	5,131,482	5,127,594
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card		2,985
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	5,227,339	5,226,436
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)	6,945,569	6,803,203
Total Fixed Assets	7,534,880	7,392,514
TOTAL ASSETS	12,762,220	12,618,950
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	302,542	194,581
Salaries and Benefits Payable	4,392	2,748
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	176,349	193,714
Deferred Revenue		
Due to PSERS & PenServ Contributions	414,041	278,165
Capital Leases - Computers and Furniture		
Total Current Liabilities	901,324	673,207
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	260,237	345,084
Total Equity	11,860,896	11,945,742
TOTAL LIABILITIES & EQUITY	12,762,220	12,618,949

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	Jan-20	Jan-20	Jan-20

Summary by Function

Revenues

School District Subsidy	10,401,085	6,067,300	5,971,651	(95,649)
Other Local	320,924	126,230	139,074	7,925
State	83,460	68,241	68,241	-
Federal	1,396,252	475,079	491,770	16,691
Total Revenue	12,201,721	6,736,849	6,670,736	(71,032)

Expenditures

Instruction

Regular Education	5,411,294	2,732,653	2,675,014	57,638
Special Programs	1,860,154	922,226	832,609	89,617
Summer School/Saturday School	200,750	134,688	121,419	13,269

Support Services

Guidance	252,787	120,050	67,969	52,082
Psychological Services	150,507	83,079	12,294	70,785
Social Worker	133,070	63,622	63,268	355
Library	93,778	45,938	76,223	(30,285)
Professional Development	50,000	29,167	41,361	(12,194)
Other Support Services	480,973	228,732	261,610	(32,878)
Legal/Audit Services	154,705	81,788	71,471	10,317
Office of the CEO	320,323	184,938	206,258	(21,320)
Administrative	1,756,562	1,076,972	1,070,645	6,327
Pupil Health	113,000	56,917	54,360	2,557
Business	197,051	106,095	90,863	15,233
Building Services	1,125,599	643,849	654,318	(10,469)
Other Support Services	95,542	47,325	52,678	(5,353)
Technology	204,224	95,256	44,279	50,977

Noninstructional Services

Student Activities	77,875	10,500	10,743	(243)
Parent Involvement	10,000	3,333	3,120	213

Debt Service

Total Expenditures	12,688,195	6,667,128	6,410,499	256,629
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Revenues Over (Under) Expenditures	(486,474)	69,721	260,237	190,516
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Summary by Major Class

Salaries	6,386,741	3,060,878	2,911,294	149,584
Benefits	2,988,480	1,547,765	1,419,328	128,437
Professional Services	1,661,342	942,384	918,954	23,430
Building Services	638,640	304,162	304,443	(281)
Other Purchased Services	290,378	251,127	248,624	2,502
Supplies and Books	627,613	488,728	516,055	(27,326)
Equipment	95,000	72,083	91,801	(19,717)
Other				
	12,688,195	6,667,129	6,410,500	256,630

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	Jan-20	Jan-20	Jan-20
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,595,885	3,264,266	3,361,066	96,800
7	Special Education	4,805,200	2,803,033	2,610,585	(192,449)
8		10,401,085	6,067,300	5,971,651	(95,649)
9	Other Local				
10	Interest	60,000	35,000	39,919	4,919
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	99,155	7,925
13		320,924	126,230.00	139,074	7,925
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	236,138	245,298	9,160
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	475,079	491,770	16,691
24					
25	Total Revenues	12,201,721	6,736,849	6,670,736	(71,032)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,387,108	1,563,281	1,464,667	98,614
31	Employee Benefits	1,527,487	776,840	762,814	14,026
32	Contracted Services	50,000	29,167	46,763	(17,596)
33	Other Purchased Services	10,609	10,609	14,580	(3,971)
34	Supplies	106,090	106,090	124,207	(18,117)
35	Books	100,000	58,333	49,878	8,455
36	Software	150,000	125,000	123,355	1,645
37	Furniture & Equipment	40,000	23,333	1,484	21,850
38	Computers	40,000	40,000	87,268	(47,268)
39		5,411,294	2,732,653	2,675,014	57,638
40	Special Programs				
41	Salaries	1,070,915	504,658	488,529	16,129
42	Employee Benefits	523,516	262,563	200,175	62,388
43	APS	100,000	58,333	44,575	13,758
44	Professional Services	139,200	81,200	91,180	(9,980)
45	Supplies	26,523	15,472	8,150	7,322
46			-		-
47		1,860,154	922,226	832,609	89,617
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	830	Allocated	Actual	Variance
	Organization	5-8	Jan-20	Jan-20	Jan-20
53					
54	Total Instruction	7,472,198	3,789,566	3,629,042	160,525
55					
56	Support Services				
57	Counseling				
58	Salaries	164,436	75,894	46,899	28,994
59	Employee Benefits	88,351	44,157	21,069	23,087
60		252,787	120,050	67,969	52,082
61	Psychological Services				
62	Salaries	75,000	43,269		43,269
63	Employee Benefits	25,507	14,810		14,810
64	Professional Services	50,000	25,000	12,294	12,706
65		150,507	83,079	12,294	70,785
66	Social Worker				
67	Salaries	79,993	36,920	37,184	(264)
68	Employee Benefits	53,077	26,703	26,084	619
69		133,070	63,622	63,268	355
70	Library				
71	Salaries	50,000	23,077	51,864	(28,787)
72	Employee Benefits	33,778	17,028	21,668	(4,640)
73	Books and Software	10,000	5,833	2,691	3,143
74		93,778	45,938	76,223	(30,285)
75	Professional Development				
76	Salaries	15,000	8,750	16,940	(8,190)
77	Employee Benefits	15,000	8,750	9,987	(1,237)
78	Contracted Services	20,000	11,667	7,850	3,817
79	Travel & Conferences	0	-	6,584	(6,584)
80		50,000	29,167	41,361	(12,194)
81	Other Support (Deans)				
82	Salaries	360,182	166,238	192,126	(25,888)
83	Employee Benefits	120,791	62,494	69,484	(6,990)
84		480,973	228,732	261,610	(32,878)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	60,000	27,692	31,304	(3,611)
88	Employee Benefits	35,542	19,633	21,374	(1,741)
89		95,542	47,325	52,678	(5,353)
90					
91	Legal and Audit Services				
92	Audit Services	29,705	29,705	28,864	841
93	Legal Services	125,000	52,083	42,607	9,476
94		154,705	81,788	71,471	10,317
95	Office of CEO				
96	Salaries	206,815	119,316	131,270	(11,954)
97	Employee Benefits	113,508	65,622	74,988	(9,366)
98		320,323	184,938	206,258	(21,320)
99	Administrative				
100	Salaries	551,011	317,891	286,501	31,390
101	Employee Benefits	290,343	168,126	144,428	23,698

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	Jan-20	Jan-20	Jan-20
102	Management Agreement	776,128	482,741	496,911	(14,170)
103	Professional Services	10,000	5,833	919	4,914
104	Other Purchased Services				
105	Postage	6,080	3,547	4,475	(928)
106	Telephone	25,000	14,583	28,210	(13,626)
107	Advertising	2,000	1,167	1,049	118
108	Travel	6,000	3,500	2,308	1,192
109	Other	10,000	5,833	8,598	(2,765)
110	Supplies	50,000	50,000	73,164	(23,164)
111	Administrative Software	15,000	15,000	21,033	(6,033)
112	Furniture & Equipment	15,000	8,750	3,049	5,701
113		1,756,562	1,076,972	1,070,645	6,327
114	Pupil Health				
115	Professional Services	108,000	54,000	54,360	(360)
116	Supplies	5,000	2,917		2,917
117		113,000	56,917	54,360	2,557
118	Business				
119	Business Services	169,309	84,655	65,782	18,873
120	Software	16,000	14,667	15,003	(336)
121	Payroll Services	11,742	6,774	10,078	(3,303)
122		197,051	106,095	90,863	15,233
123	Building Operations				
124	Salaries	164,781	95,066	111,633	(16,567)
125	Employee Benefits	89,231	51,674	54,465	(2,791)
126	Property Services		-		-
127	Insurance	147,947	147,947	136,609	11,338
128	Printing	30,000	17,500	18,694	(1,194)
129	Custodial	123,200	71,867	87,985	(16,118)
130	Utilities	296,856	173,166	173,166	-
131	Waste Removal	13,450	7,846	9,596	(1,750)
132	Maintenance & Repairs	205,134	51,284	33,696	17,588
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	27,500	26,035	1,465
136	Transportation		-	2,437	(2,437)
137	Depreciation				
138		1,125,599	643,849	654,318	(10,469)
139	Central Information Technology				
140	Salaries	51,500	17,827		17,827
141	Benefits	33,724	14,429		14,429
142	Professional Services	84,000	28,000	26,850	1,150
143	Internet Services	25,000	25,000	-	25,000
144	Supplies	10,000	10,000	17,429	(7,429)
145		204,224	95,256	44,279	50,977
146					
147	Total Support Services	5,128,121	2,863,729	2,767,594	96,135
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		830	Allocated	Actual	Variance
Organization		5-8	Jan-20	Jan-20	Jan-20
152	Employee Benefits	12,875	-		-
153	Supplies/Dues/Fees	15,000	10,500	10,743	(243)
154		77,875	10,500	10,743	(243)
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	13,833	13,863	(30)
163					
164	DepreciationExpense				
165					
166	Total Expenditures	12,688,194	6,667,128	6,410,499	256,629
167					
168	Excess of Revenue over Expenditures	(486,473)	69,721	260,237	190,516

Memphis Street Academy Charter School

Food Services Fund - Maschio's

For the Month of January 2020

SNP Claim Summary Report

	183 Annual Budget	111 Allocated YTD Budget	Jan 2020 Actual YTD	Variance YTD	20 Allocated CP Budget	Jan 2020 Actual Current Period	Variance Current Period
Sales							
Breakfast							
Breakfast - Cash	-	-	-	-	-	-	-
Breakfast - State Funding	8,985	5,450	3,865	(1,585)	982	758	(224)
Breakfast - Federal Funding	192,285	116,632	85,023	(31,609)	21,015	16,674	(4,341)
Total Breakfast	201,271	122,082	88,888	(33,194)	21,997	17,432	(4,565)
Lunch							
Lunch Cash	-	-	-	-	-	-	-
Lunch - State Funding	14,783	8,967	7,232	(1,734)	1,616	1,498	(117)
Lunch - Federal Funding	357,953	217,119	181,227	(35,893)	39,121	37,457	(1,664)
Total Lunch	372,736	226,086	188,459	(37,627)	40,736	38,955	(1,781)
Snack							
Snack Cash	-	-	-	-	-	-	-
Snack Federal	4,330	2,626	967	(1,659)	473	-	(473)
Total Snack	4,330	2,626	967	(1,659)	473	-	(473)
A La Carte Cash	10,800	10,800	-	(10,800)	1,180	-	(1,180)
Total Sales	589,137	361,594	278,314	(83,280)	64,387	56,387	(8,000)
Expense							
Food Costs							
Food Expenses	261,488	158,608	153,820	4,788	28,578	28,792	(214)
Less Commodities	-	-	-	-	-	-	-
Rebate Expense	-	-	-	-	-	-	-
Catering Expenses	-	-	-	-	-	-	-
Total Food Costs	261,488	158,608	153,820	4,788	28,578	28,792	(214)
Labor							
Staff Wages	118,695	71,995	59,186	12,809	12,972	14,975	(2,003)
Supervisor Wages	-	-	-	-	-	-	-
PTO	-	-	-	-	-	-	-
Medical Insurance	-	-	-	-	-	-	-
Payroll Taxes	18,196	11,037	8,611	2,426	1,989	2,328	(339)
Work Comp. Insurance	15,160	9,196	7,687	1,508	1,657	1,959	(303)
Total Labor	152,051	92,228	75,484	16,743	16,618	19,262	(2,644)
Direct Expenses							
Accounting	175	106	-	106	19	-	19
Employee Recruiting/Adv	259	157	-	157	28	-	28
Computer Equipment	-	-	-	-	-	-	-
Computer Support	-	-	-	-	-	-	-
Dietician	-	-	-	-	-	-	-
Employee Testing	-	-	-	-	-	-	-
General & Administrative	-	-	-	-	-	-	-

	183	111	Jan 2020		20	Jan 2020	
	Annual	Allocated	Actual	Variance	Allocated	Actual	Variance
	Budget	YTD Budget	YTD	YTD	CP Budget	Current Period	Current Period
Help Wanted	-	-	-	-	-	-	-
Marketing	-	-	-	-	-	-	-
Office Expense	200	121	1,385	(1,264)	22	121	(100)
Paper Supplies	24,630	14,940	-	14,940	2,692	-	2,692
Payroll Services	1,855	1,125	13	1,112	203	-	203
Performance Bond	3,859	2,341	-	2,341	422	-	422
Promotional Material	1,640	995	-	995	179	-	179
Professional Fees	-	-	-	-	-	-	-
Staff Training	200	121	-	121	22	-	22
Support Services	-	-	-	-	-	-	-
Telephone	-	-	-	-	-	-	-
Uniforms & Linen	1,375	834	1,744	(910)	150	-	150
Total Direct Expenses	34,193	20,740	3,142	17,598	3,737	121	3,616
Other Costs							
Equipment Depreciation	-	-	-	-	-	-	-
Taxes & Licenses	-	-	-	-	-	-	-
Liab. Insurance	-	-	-	-	-	-	-
Software	-	-	-	-	-	-	-
Repairs and Maintenance	9,720	5,896	-	5,896	1,062	-	1,062
Equipment	-	-	-	-	-	-	-
FSMC. Management Fee	27,023	16,391	17,680	(1,289)	2,953	3,003	(49)
Total Other Costs	36,743	22,287	17,680	4,607	4,016	3,003	1,013
School Based Labor							
Salaries	67,302	40,823	39,062	1,760	10,354	9,297	1,057
Benefits	14,122	8,566	9,182	(616)	2,173	2,037	135
Other	5,000	3,033	11,792	(8,759)	1,667	859	808
Total School Based Labor	86,424	52,421	60,036	(7,615)	14,193	12,193	2,000
Total Expenses	570,899	346,283	310,162	36,121	67,142	63,371	3,770
Profit (Loss)	18,237	15,311	(31,848)	(47,159)	(2,755)	(6,984)	(4,229)