

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

ASSETS	February 2020	January 2020
<b>Current Assets</b>		
Checking/Savings		
Cash	4,952,936	5,131,482
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card		
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>5,048,793</b>	<b>5,227,339</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)	6,945,569	6,945,569
<b>Total Fixed Assets</b>	<b>7,534,880</b>	<b>7,534,880</b>
<b>TOTAL ASSETS</b>	<b>12,583,673</b>	<b>12,762,220</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	244,579	302,542
Salaries and Benefits Payable	5,175	4,392
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	78,816	176,349
Deferred Revenue		
Due to PSERS & PenServ Contributions	471,966	414,041
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>804,536</b>	<b>901,324</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	178,478	260,237
<b>Total Equity</b>	<b>11,779,137</b>	<b>11,860,895</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,583,673</b>	<b>12,762,219</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	Feb-20	Feb-20	Feb-20
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	10,401,085	6,934,057	6,756,411	(177,646)
Other Local	320,924	131,230	143,143	8,579
State	83,460	68,241	68,241	-
Federal	1,396,252	529,572	546,641	17,069
<b>Total Revenue</b>	<b>12,201,721</b>	<b>7,663,100</b>	<b>7,514,435</b>	<b>(151,998)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	5,411,294	3,138,646	3,085,303	53,344
Special Programs	1,860,154	1,068,120	977,529	90,591
Summer School/Saturday School	200,750	134,688	121,419	13,269
<b>Support Services</b>				
Guidance	252,787	139,673	80,032	59,641
Psychological Services	150,507	99,238	14,694	84,544
Social Worker	133,070	73,975	74,993	(1,018)
Library	93,778	53,292	88,559	(35,267)
Professional Development	50,000	38,333	44,779	(6,445)
Other Support Services	480,973	266,084	306,169	(40,085)
Legal/Audit Services	154,705	81,788	71,471	10,317
Office of the CEO	320,323	209,714	236,949	(27,235)
Administrative	1,756,562	1,216,496	1,210,740	5,756
Pupil Health	113,000	75,333	72,540	2,793
Business	197,051	125,172	101,112	24,060
Building Services	1,125,599	717,059	722,998	(5,939)
Other Support Services	95,542	54,845	64,740	(9,895)
Technology	204,224	118,872	55,101	63,772
<b>Noninstructional Services</b>				
Student Activities	77,875	15,288	3,711	11,577
Parent Involvement	10,000	3,333	3,120	213
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,688,195</b>	<b>7,629,950</b>	<b>7,335,957</b>	<b>293,993</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(486,474)</b>	<b>33,150</b>	<b>178,478</b>	<b>145,328</b>
<b>Summary by Major Class</b>				
Salaries	6,386,741	3,562,608	3,350,613	211,995
Benefits	2,988,480	1,788,060	1,697,417	90,643
Professional Services	1,661,342	1,090,771	1,022,704	68,067
Building Services	638,640	350,554	344,804	5,750
Other Purchased Services	290,378	266,018	287,477	(21,459)
Supplies and Books	627,613	495,272	541,141	(45,869)
Equipment	95,000	76,667	91,801	(15,134)
Other				
	<b>12,688,195</b>	<b>7,629,951</b>	<b>7,335,958</b>	<b>293,994</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

Feb-20

Feb-20

Feb-20

2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,595,885	3,730,590	3,781,323	50,733
7	Special Education	4,805,200	3,203,467	2,975,088	(228,378)
8		<u>10,401,085</u>	<u>6,934,057</u>	<u>6,756,411</u>	<u>(177,646)</u>
9	Other Local				
10	Interest	60,000	40,000	43,333	3,333
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	99,809	8,579
13		<u>320,924</u>	<u>131,230.00</u>	<u>143,143</u>	<u>8,579</u>
14	Commonwealth				
15	Health Services	15,219			-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		<u>83,460</u>	<u>68,241</u>	<u>68,241</u>	<u>-</u>
19	Federal				
20	Federal Entitlements	871,895	290,632	300,169	9,537
21	School Improvement	500,000	214,583	215,690	1,107
22	ERATE	24,357	24,357	30,781	6,424
23		<u>1,396,252</u>	<u>529,572</u>	<u>546,641</u>	<u>17,069</u>
24					
25	<b>Total Revenues</b>	<u><b>12,201,721</b></u>	<u><b>7,663,100</b></u>	<u><b>7,514,435</b></u>	<u><b>(151,998)</b></u>
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,387,108	1,823,827	1,697,092	126,736
31	Employee Benefits	1,527,487	898,120	911,735	(13,615)
32	Contracted Services	50,000	50,000	56,603	(6,603)
33	Other Purchased Services	10,609	10,609	16,555	(5,946)
34	Supplies	106,090	106,090	134,335	(28,245)
35	Books	100,000	58,333	56,878	1,455
36	Software	150,000	125,000	123,355	1,645
37	Furniture & Equipment	40,000	26,667	1,484	25,183
38	Computers	40,000	40,000	87,268	(47,268)
39		<u>5,411,294</u>	<u>3,138,646</u>	<u>3,085,303</u>	<u>53,344</u>
40	Special Programs				
41	Salaries	1,070,915	587,036	561,820	25,215
42	Employee Benefits	523,516	303,936	241,705	62,231
43	APS	100,000	66,667	44,575	22,092
44	Professional Services	139,200	92,800	120,539	(27,739)
45	Supplies	26,523	17,682	8,890	8,792
46					
47		<u>1,860,154</u>	<u>1,068,120</u>	<u>977,529</u>	<u>90,591</u>
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		<u>200,750</u>	<u>134,688</u>	<u>121,419</u>	<u>13,269</u>

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	Feb-20	Feb-20	Feb-20
53				
54	<b>7,472,198</b>	<b>4,341,454</b>	<b>4,184,250</b>	<b>157,204</b>
55				
56	<b>Support Services</b>			
57	<b>Counseling</b>			
58	Salaries	164,436	88,542	54,548
59	Employee Benefits	88,351	51,131	25,484
60		<b>252,787</b>	<b>139,673</b>	<b>80,032</b>
61	<b>Psychological Services</b>			
62	Salaries	75,000	49,038	49,038
63	Employee Benefits	25,507	16,866	16,866
64	Professional Services	50,000	33,333	14,694
65		<b>150,507</b>	<b>99,238</b>	<b>84,544</b>
66	<b>Social Worker</b>			
67	Salaries	79,993	43,073	43,332
68	Employee Benefits	53,077	30,901	31,660
69		<b>133,070</b>	<b>73,975</b>	<b>74,993</b>
70	<b>Library</b>			
71	Salaries	50,000	26,923	59,852
72	Employee Benefits	33,778	19,702	26,016
73	Books and Software	10,000	6,667	2,691
74		<b>93,778</b>	<b>53,292</b>	<b>88,559</b>
75	<b>Professional Development</b>			
76	Salaries	15,000	15,000	16,940
77	Employee Benefits	15,000	10,000	9,987
78	Contracted Services	20,000	13,333	9,864
79	Travel & Conferences	0	-	7,988
80		<b>50,000</b>	<b>38,333</b>	<b>44,779</b>
81	<b>Other Support (Deans)</b>			
82	Salaries	360,182	193,944	221,184
83	Employee Benefits	120,791	72,140	84,986
84		<b>480,973</b>	<b>266,084</b>	<b>306,169</b>
85				
86	<b>Non Teaching Assistants (NTAs)</b>			
87	Salaries	60,000	32,308	38,605
88	Employee Benefits	35,542	22,537	26,135
89		<b>95,542</b>	<b>54,845</b>	<b>64,740</b>
90				
91	<b>Legal and Audit Services</b>			
92	Audit Services	29,705	29,705	28,864
93	Legal Services	125,000	52,083	42,607
94		<b>154,705</b>	<b>81,788</b>	<b>71,471</b>
95	<b>Office of CEO</b>			
96	Salaries	206,815	135,225	148,695
97	Employee Benefits	113,508	74,489	88,254
98		<b>320,323</b>	<b>209,714</b>	<b>236,949</b>
99	<b>Administrative</b>			
100	Salaries	551,011	360,276	328,291
101	Employee Benefits	290,343	191,081	173,439

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	Feb-20	Feb-20	Feb-20
102	Management Agreement	776,128	547,419	548,719	(1,301)
103	Professional Services	10,000	6,667	1,091	5,575
104	Other Purchased Services				
105	Postage	6,080	4,053	5,155	(1,102)
106	Telephone	25,000	16,667	29,171	(12,505)
107	Advertising	2,000	1,333	1,049	284
108	Travel	6,000	4,000	4,142	(142)
109	Other	10,000	10,000	10,355	(355)
110	Supplies	50,000	50,000	81,744	(31,744)
111	Administrative Software	15,000	15,000	24,533	(9,533)
112	Furniture & Equipment	15,000	10,000	3,049	6,951
113		<b>1,756,562</b>	<b>1,216,496</b>	<b>1,210,740</b>	<b>5,756</b>
114	<b>Pupil Health</b>				
115	Professional Services	108,000	72,000	72,540	(540)
116	Supplies	5,000	3,333		3,333
117		<b>113,000</b>	<b>75,333</b>	<b>72,540</b>	<b>2,793</b>
118	<b>Business</b>				
119	Business Services	169,309	98,764	74,108	24,656
120	Software	16,000	14,667	15,028	(361)
121	Payroll Services	11,742	11,742	11,976	(234)
122		<b>197,051</b>	<b>125,172</b>	<b>101,112</b>	<b>24,060</b>
123	<b>Building Operations</b>				
124	Salaries	164,781	107,741	124,877	(17,135)
125	Employee Benefits	89,231	58,733	64,515	(5,782)
126	Property Services		-		-
127	Insurance	147,947	147,947	136,609	11,338
128	Printing	30,000	20,000	18,694	1,306
129	Custodial	123,200	92,400	96,510	(4,110)
130	Utilities	296,856	197,904	197,904	-
131	Waste Removal	13,450	8,967	11,131	(2,164)
132	Maintenance & Repairs	205,134	51,284	39,260	12,024
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	32,083	30,995	1,088
136	Transportation		-	2,503	(2,503)
137	Depreciation				
138		<b>1,125,599</b>	<b>717,059</b>	<b>722,998</b>	<b>(5,939)</b>
139	<b>Central Information Technology</b>				
140	Salaries	51,500	33,673		33,673
141	Benefits	33,724	22,199		22,199
142	Professional Services	84,000	28,000	8,500	19,500
143	Internet Services	25,000	25,000	28,250	(3,250)
144	Supplies	10,000	10,000	18,351	(8,351)
145		<b>204,224</b>	<b>118,872</b>	<b>55,101</b>	<b>63,772</b>
146					
147	<b>Total Support Services</b>	<b>5,128,121</b>	<b>3,269,875</b>	<b>3,144,876</b>	<b>124,999</b>
148					
149	<b>Non Instructional Activities</b>				
150	<b>Student Activities</b>				
151	Salaries	50,000	5,000	3,000	2,000

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	Feb-20	Feb-20	Feb-20
152	Employee Benefits	12,875	1,288	711	577
153	Supplies/Dues/Fees	15,000	9,000		9,000
154		<b>77,875</b>	<b>15,288</b>	<b>3,711</b>	<b>11,577</b>
155	Parent Involvement				
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	Non Instructional Activities	<b>87,875</b>	<b>18,621</b>	<b>6,831</b>	<b>11,790</b>
163					
164	DepreciationExpense				
165					
166	Total Expenditures	<b>12,688,194</b>	<b>7,629,950</b>	<b>7,335,957</b>	<b>293,993</b>
167					
168	Excess of Revenue over Expenditures	<b>(486,473)</b>	<b>33,150</b>	<b>178,478</b>	<b>145,328</b>