

Memphis Street Academy Charter School
Balance Sheet
April 2020

ASSETS	April 2020	March 2020
Current Assets		
Checking/Savings		
Cash	4,616,324	4,715,804
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	4,686	4,783
Prepaid Expenses	2,500	
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	4,719,366	4,816,444
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)	7,121,969	7,106,619
Total Fixed Assets	7,711,280	7,695,930
TOTAL ASSETS	12,430,646	12,512,374
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	150,276	314,201
Salaries and Benefits Payable	6,698	5,891
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	94,335	78,121
Deferred Revenue		
Due to PSERS & PenServ Contributions	372,971	297,148
Capital Leases - Computers and Furniture		
Total Current Liabilities	628,280	699,361
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	201,708	212,355
Total Equity	11,802,366	11,813,013
TOTAL LIABILITIES & EQUITY	12,430,646	12,512,374

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	Apr-20	Apr-20	Apr-20
Summary by Function				
Revenues				
School District Subsidy	10,401,085	8,667,571	8,462,685	(204,886)
Other Local	320,924	141,230	150,094	8,579
State	83,460	68,241	68,241	-
Federal	1,396,252	674,888	656,382	(18,506)
Total Revenue	12,201,721	9,551,930	9,337,401	(214,813)
Expenditures				
Instruction				
Regular Education	5,411,294	3,983,125	3,765,059	218,066
Special Programs	1,860,154	1,397,437	1,286,573	110,863
Summer School/Saturday School	200,750	134,688	121,419	13,269
Support Services				
Guidance	252,787	181,232	101,499	79,733
Psychological Services	150,507	114,540	21,484	93,056
Social Worker	133,070	96,188	95,244	944
Library	93,778	84,367	110,567	(26,199)
Professional Development	50,000	44,167	50,734	(6,567)
Other Support Services	480,973	345,405	382,697	(37,292)
Legal/Audit Services	154,705	81,788	72,216	9,572
Office of the CEO	320,323	261,037	291,961	(30,924)
Administrative	1,756,562	1,504,442	1,508,788	(4,345)
Pupil Health	113,000	94,167	90,540	3,627
Business	197,051	140,615	120,030	20,585
Building Services	1,125,599	903,588	861,943	41,646
Other Support Services	95,542	72,093	85,285	(13,193)
Technology	204,224	161,101	159,458	1,643
Noninstructional Services				
Student Activities	77,875	15,288	7,078	8,209
Parent Involvement	10,000	3,333	3,120	213
Debt Service				
Total Expenditures	12,688,195	9,618,598	9,135,694	482,904
Revenues Over (Under) Expenditures	(486,474)	(66,668)	201,708	268,376
Summary by Major Class				
Salaries	6,386,741	4,526,530	4,212,242	314,288
Benefits	2,988,480	2,344,296	2,091,637	252,659
Professional Services	1,661,342	1,361,634	1,445,084	(83,449)
Building Services	638,640	476,330	436,748	39,582
Other Purchased Services	290,378	283,031	297,793	(14,761)
Supplies and Books	627,613	540,943	561,445	(20,503)
Equipment	95,000	85,833	90,745	(4,911)
Other				
	12,688,195	9,618,599	9,135,695	482,905

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	Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Apr-20	Apr-20	Apr-20
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,595,885	4,663,238	4,723,003	59,766
7	Special Education	4,805,200	4,004,333	3,739,681	(264,652)
8		10,401,085	8,667,571	8,462,685	(204,886)
9	Other Local				
10	Interest	60,000	50,000	50,284	284
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	99,809	8,579
13		320,924	141,230.00	150,094	8,579
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	435,948	409,910	(26,037)
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	674,888	656,382	(18,506)
24					
25	Total Revenues	12,201,721	9,551,930	9,337,401	(214,813)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,387,108	2,344,921	2,144,880	200,041
31	Employee Benefits	1,527,487	1,189,838	1,125,683	64,156
32	Contracted Services	50,000	50,000	65,983	(15,983)
33	Other Purchased Services	10,609	10,609	17,025	(6,416)
34	Supplies	106,090	106,090	137,955	(31,865)
35	Books	100,000	83,333	57,192	26,141
36	Software	150,000	125,000	128,646	(3,646)
37	Furniture & Equipment	40,000	33,333	1,484	31,850
38	Computers	40,000	40,000	86,212	(46,212)
39		5,411,294	3,983,125	3,765,059	218,066
40	Special Programs				
41	Salaries	1,070,915	751,792	710,013	41,779
42	Employee Benefits	523,516	401,009	298,870	102,138
43	APS	100,000	83,333	55,259	28,075
44	Professional Services	139,200	139,200	213,541	(74,341)
45	Supplies	26,523	22,103	8,890	13,213
46					
47		1,860,154	1,397,437	1,286,573	110,863
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	Apr-20	Apr-20	Apr-20
53					
54	Total Instruction	7,472,198	5,515,249	5,173,050	342,198
55					
56	Support Services				
57	Counseling				
58	Salaries	164,436	113,840	69,846	43,994
59	Employee Benefits	88,351	67,391	31,653	35,738
60		252,787	181,232	101,499	79,733
61	Psychological Services				
62	Salaries	75,000	51,923	2,924	48,999
63	Employee Benefits	25,507	20,950	301	20,649
64	Professional Services	50,000	41,667	18,259	23,408
65		150,507	114,540	21,484	93,056
66	Social Worker				
67	Salaries	79,993	55,380	55,630	(250)
68	Employee Benefits	53,077	40,808	39,614	1,194
69		133,070	96,188	95,244	944
70	Library				
71	Salaries	50,000	50,000	75,827	(25,827)
72	Employee Benefits	33,778	26,034	32,049	(6,015)
73	Books and Software	10,000	8,333	2,691	5,643
74		93,778	84,367	110,567	(26,199)
75	Professional Development				
76	Salaries	15,000	15,000	16,940	(1,940)
77	Employee Benefits	15,000	12,500	9,987	2,514
78	Contracted Services	20,000	16,667	15,469	1,197
79	Travel & Conferences	0	-	8,338	(8,338)
80		50,000	44,167	50,734	(6,567)
81	Other Support (Deans)				
82	Salaries	360,182	249,357	279,298	(29,942)
83	Employee Benefits	120,791	96,048	103,398	(7,351)
84		480,973	345,405	382,697	(37,292)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	60,000	41,538	52,946	(11,407)
88	Employee Benefits	35,542	30,554	32,340	(1,785)
89		95,542	72,093	85,285	(13,193)
90					
91	Legal and Audit Services				
92	Audit Services	29,705	29,705	28,864	841
93	Legal Services	125,000	52,083	43,352	8,731
94		154,705	81,788	72,216	9,572
95	Office of CEO				
96	Salaries	206,815	167,043	183,545	(16,502)
97	Employee Benefits	113,508	93,994	108,416	(14,422)
98		320,323	261,037	291,961	(30,924)
99	Administrative				
100	Salaries	551,011	445,047	412,602	32,446
101	Employee Benefits	290,343	245,055	218,911	26,144

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	Fiscal Year	2019-2020	2019-2020	2019-2020	2019-2020
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Apr-20	Apr-20	Apr-20
102	Management Agreement	776,128	681,773	690,694	(8,921)
103	Professional Services	10,000	8,333	1,251	7,083
104	Other Purchased Services				
105	Postage	6,080	5,067	5,760	(693)
106	Telephone	25,000	25,000	46,339	(21,339)
107	Advertising	2,000	1,667	1,049	618
108	Travel	6,000	5,000	4,262	738
109	Other	10,000	10,000	12,087	(2,087)
110	Supplies	50,000	50,000	88,250	(38,250)
111	Administrative Software	15,000	15,000	24,533	(9,533)
112	Furniture & Equipment	15,000	12,500	3,049	9,451
113		1,756,562	1,504,442	1,508,788	(4,345)
114	Pupil Health				
115	Professional Services	108,000	90,000	90,540	(540)
116	Supplies	5,000	4,167		4,167
117		113,000	94,167	90,540	3,627
118	Business				
119	Business Services	169,309	112,873	90,760	22,113
120	Software	16,000	16,000	15,253	747
121	Payroll Services	11,742	11,742	14,017	(2,275)
122		197,051	140,615	120,030	20,585
123	Building Operations				
124	Salaries	164,781	133,092	149,654	(16,561)
125	Employee Benefits	89,231	75,385	76,306	(920)
126	Property Services		-		-
127	Insurance	147,947	147,947	136,609	11,338
128	Printing	30,000	25,000	24,859	141
129	Custodial	123,200	112,933	115,383	(2,450)
130	Utilities	296,856	247,380	247,380	-
131	Waste Removal	13,450	13,450	14,336	(886)
132	Maintenance & Repairs	205,134	102,567	59,649	42,918
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	45,833	35,177	10,656
136	Transportation		-	2,591	(2,591)
137	Depreciation				
138		1,125,599	903,588	861,943	41,646
139	Central Information Technology				
140	Salaries	51,500	41,596		41,596
141	Benefits	33,724	28,505		28,505
142	Professional Services	84,000	56,000	131,113	(75,113)
143	Internet Services	25,000	25,000	9,603	15,397
144	Supplies	10,000	10,000	18,742	(8,742)
145		204,224	161,101	159,458	1,643
146					
147	Total Support Services	5,128,121	4,084,728	3,952,445	132,283
148					
149	Non Instructional Activities				
150	Student Activities				
151	Salaries	50,000	5,000	5,760	(760)

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	Apr-20	Apr-20	Apr-20
152	Employee Benefits	12,875	1,288	1,318	(31)
153	Supplies/Dues/Fees	15,000	9,000		9,000
154		<u>77,875</u>	<u>15,288</u>	<u>7,078</u>	<u>8,209</u>
155	Parent Involvement				
159	Supplies	10,000	3,333	3,120	213
160		<u>10,000</u>	<u>3,333</u>	<u>3,120</u>	<u>213</u>
161					
162	Non Instructional Activities	<u>87,875</u>	<u>18,621</u>	<u>10,198</u>	<u>8,423</u>
163					
164	DepreciationExpense				
165					
166	Total Expenditures	<u>12,688,194</u>	<u>9,618,598</u>	<u>9,135,694</u>	<u>482,904</u>
167					
168	Excess of Revenue over Expenditures	<u>(486,473)</u>	<u>(66,668)</u>	<u>201,708</u>	<u>268,376</u>