

Memphis Street Academy Charter School
Balance Sheet
March 2020

ASSETS	March 2020	February 2020
Current Assets		
Checking/Savings		
Cash	4,715,804	4,952,936
Due from Commonwealth - Nurse	16,619	16,619
Due from Federal		
Due from Local		
Due from School District		
Due from Credit Card	4,783	
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	4,816,444	5,048,793
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)	7,106,619	6,945,569
Total Fixed Assets	7,695,930	7,534,880
TOTAL ASSETS	12,512,374	12,583,673
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	314,201	244,579
Salaries and Benefits Payable	5,891	5,175
Due to Federal	4,000	4,000
Due to SDP		
Gain Contingencies		
Due to Food Service	78,121	78,816
Deferred Revenue		
Due to PSERS & PenServ Contributions	297,148	471,966
Capital Leases - Computers and Furniture		
Total Current Liabilities	699,361	804,536
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	212,355	178,478
Total Equity	11,813,013	11,779,136
TOTAL LIABILITIES & EQUITY	12,512,374	12,583,672

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	Mar-20	Mar-20	Mar-20
Summary by Function				
Revenues				
School District Subsidy	10,401,085	7,800,814	7,607,980	(192,834)
Other Local	320,924	136,230	146,674	8,579
State	83,460	68,241	68,241	-
Federal	1,396,252	602,230	601,511	(719)
Total Revenue	12,201,721	8,607,515	8,424,406	(184,973)
Expenditures				
Instruction				
Regular Education	5,411,294	3,581,298	3,433,526	147,771
Special Programs	1,860,154	1,236,676	1,140,981	95,694
Summer School/Saturday School	200,750	134,688	121,419	13,269
Support Services				
Guidance	252,787	161,609	90,777	70,832
Psychological Services	150,507	112,452	14,694	97,758
Social Worker	133,070	85,836	85,118	718
Library	93,778	80,860	99,564	(18,704)
Professional Development	50,000	41,250	46,279	(5,029)
Other Support Services	480,973	308,052	343,551	(35,500)
Legal/Audit Services	154,705	81,788	72,216	9,572
Office of the CEO	320,323	236,260	264,455	(28,195)
Administrative	1,756,562	1,371,168	1,356,025	15,143
Pupil Health	113,000	84,750	81,540	3,210
Business	197,051	140,615	110,638	29,976
Building Services	1,125,599	833,820	793,703	40,118
Other Support Services	95,542	64,573	75,038	(10,465)
Technology	204,224	119,471	72,328	47,142
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	8,693,785	8,212,051	481,734
Revenues Over (Under) Expenditures	(486,474)	(86,271)	212,355	298,625
Summary by Major Class				
Salaries	6,386,741	4,060,435	3,785,007	275,428
Benefits	2,988,480	2,111,640	1,896,498	215,142
Professional Services	1,661,342	1,211,490	1,182,973	28,517
Building Services	638,640	437,963	389,655	48,309
Other Purchased Services	290,378	279,358	316,732	(37,374)
Supplies and Books	627,613	511,649	550,442	(38,793)
Equipment	95,000	81,250	90,745	(9,495)
Other				
	12,688,195	8,693,786	8,212,052	481,735

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	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Mar-20	Mar-20	Mar-20
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,595,885	4,196,914	4,249,864	52,950
7	Special Education	4,805,200	3,603,900	3,358,116	(245,784)
8		10,401,085	7,800,814	7,607,980	(192,834)
9	Other Local				
10	Interest	60,000	45,000	46,864	1,864
11	IDEA	169,694			-
12	Miscellaneous	91,230	91,230	99,809	8,579
13		320,924	136,230.00	146,674	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	363,290	355,040	(8,250)
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	602,230	601,511	(719)
24					
25	Total Revenues	12,201,721	8,607,515	8,424,406	(184,973)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,387,108	2,084,374	1,925,413	158,961
31	Employee Benefits	1,527,487	1,068,558	1,021,691	46,866
32	Contracted Services	50,000	50,000	63,323	(13,323)
33	Other Purchased Services	10,609	10,609	16,555	(5,946)
34	Supplies	106,090	106,090	136,115	(30,025)
35	Books	100,000	66,667	56,878	9,789
36	Software	150,000	125,000	125,855	(855)
37	Furniture & Equipment	40,000	30,000	1,484	28,516
38	Computers	40,000	40,000	86,212	(46,212)
39		5,411,294	3,581,298	3,433,526	147,771
40	Special Programs				
41	Salaries	1,070,915	669,414	635,151	34,263
42	Employee Benefits	523,516	359,636	270,098	89,538
43	APS	100,000	83,333	84,575	(1,242)
44	Professional Services	139,200	104,400	142,267	(37,867)
45	Supplies	26,523	19,892	8,890	11,002
46					
47		1,860,154	1,236,676	1,140,981	95,694
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		2019-2020	2019-2020	2019-2020	2019-2020
Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Mar-20	Mar-20	Mar-20
53					
54	Total Instruction	7,472,198	4,952,661	4,695,926	256,735
55					
56	Support Services				
57	Counseling				
58	Salaries	164,436	101,191	62,197	38,994
59	Employee Benefits	88,351	60,417	28,580	31,838
60		252,787	161,609	90,777	70,832
61	Psychological Services				
62	Salaries	75,000	54,808		54,808
63	Employee Benefits	25,507	20,144		20,144
64	Professional Services	50,000	37,500	14,694	22,806
65		150,507	112,452	14,694	97,758
66	Social Worker				
67	Salaries	79,993	49,226	49,481	(254)
68	Employee Benefits	53,077	36,609	35,637	972
69		133,070	85,836	85,118	718
70	Library				
71	Salaries	50,000	50,000	67,840	(17,840)
72	Employee Benefits	33,778	23,360	29,034	(5,674)
73	Books and Software	10,000	7,500	2,691	4,809
74		93,778	80,860	99,564	(18,704)
75	Professional Development				
76	Salaries	15,000	15,000	16,940	(1,940)
77	Employee Benefits	15,000	11,250	9,987	1,264
78	Contracted Services	20,000	15,000	11,364	3,636
79	Travel & Conferences	0	-	7,988	(7,988)
80		50,000	41,250	46,279	(5,029)
81	Other Support (Deans)				
82	Salaries	360,182	221,650	250,241	(28,590)
83	Employee Benefits	120,791	86,401	93,311	(6,909)
84		480,973	308,052	343,551	(35,500)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	60,000	36,923	45,775	(8,852)
88	Employee Benefits	35,542	27,650	29,262	(1,612)
89		95,542	64,573	75,038	(10,465)
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	151,134	166,120	(14,986)
97	Employee Benefits	113,508	85,126	98,335	(13,209)
98		320,323	236,260	264,455	(28,195)
99	Administrative				
100	Salaries	551,011	402,662	370,447	32,215
101	Employee Benefits	290,343	222,101	196,226	25,875

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	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Mar-20	Mar-20	Mar-20
102	Management Agreement	776,128	617,096	619,707	(2,611)
103	Professional Services	10,000	7,500	1,251	6,250
104	Other Purchased Services				
105	Postage	6,080	4,560	5,589	(1,029)
106	Telephone	25,000	25,000	35,890	(10,890)
107	Advertising	2,000	1,500	1,049	451
108	Travel	6,000	4,500	4,262	238
109	Other	10,000	10,000	10,355	(355)
110	Supplies	50,000	50,000	83,668	(33,668)
111	Administrative Software	15,000	15,000	24,533	(9,533)
112	Furniture & Equipment	15,000	11,250	3,049	8,201
113		1,756,562	1,371,168	1,356,025	15,143
114	Pupil Health				
115	Professional Services	108,000	81,000	81,540	(540)
116	Supplies	5,000	3,750		3,750
117		113,000	84,750	81,540	3,210
118	Business				
119	Business Services	169,309	112,873	82,434	30,439
120	Software	16,000	16,000	15,203	797
121	Payroll Services	11,742	11,742	13,001	(1,259)
122		197,051	140,615	110,638	29,976
123	Building Operations				
124	Salaries	164,781	120,417	137,265	(16,848)
125	Employee Benefits	89,231	68,326	70,228	(1,901)
126	Property Services		-		-
127	Insurance	147,947	147,947	136,609	11,338
128	Printing	30,000	22,500	23,352	(852)
129	Custodial	123,200	102,667	106,783	(4,116)
130	Utilities	296,856	222,642	222,642	-
131	Waste Removal	13,450	10,088	13,039	(2,952)
132	Maintenance & Repairs	205,134	102,567	47,190	55,377
133	Capital Building Repairs Amort	-	-		-
134	Supplies	55,000	36,667	34,092	2,575
136	Transportation		-	2,503	(2,503)
137	Depreciation				
138		1,125,599	833,820	793,703	40,118
139	Central Information Technology				
140	Salaries	51,500	37,635		37,635
141	Benefits	33,724	25,836		25,836
142	Professional Services	84,000	21,000	9,603	11,397
143	Internet Services	25,000	25,000	44,375	(19,375)
144	Supplies	10,000	10,000	18,351	(8,351)
145		204,224	119,471	72,328	47,142
146					
147	Total Support Services	5,128,121	3,722,504	3,505,927	216,577
148					
149	Non Instructional Activities				
150	Student Activities				
151	Salaries	50,000	5,000	5,760	(760)

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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	Mar-20	Mar-20	Mar-20
152	Employee Benefits	12,875	1,288	1,318	(31)
153	Supplies/Dues/Fees	15,000	9,000		9,000
154		77,875	15,288	7,078	8,209
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	18,621	10,198	8,423
163					
164	DepreciationExpense				
165					
166	Total Expenditures	12,688,194	8,693,785	8,212,051	481,734
167					
168	Excess of Revenue over Expenditures	(486,473)	(86,271)	212,355	298,625