

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

ASSETS	August 2020	June 2020
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash	4,681,027	4,864,607
Due from Commonwealth - Nurse	20,551	20,551
Due from Federal	215,990	379,417
Due from Local		
Due from School District	157,635	157,635
Due from Credit Card	1,582	-
Prepaid Expenses		89,541
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>5,156,023</b>	<b>5,590,989</b>
<b>Fixed Assets</b>		
Building Improvements	7,046,254	6,927,954
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)		
<b>Total Fixed Assets</b>	<b>7,475,396</b>	<b>7,357,096</b>
<b>TOTAL ASSETS</b>	<b>12,631,419</b>	<b>12,948,085</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	381,263	288,757
Salaries and Benefits Payable	-	909,674
Due to Federal	-	-
Due to SDP	-	49,296
Due to Food Service	36,559	87,029
Deferred Revenue		
Due to PSERS & PenServ Contributions	497,262	251,907
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>915,084</b>	<b>1,586,663</b>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	710,051	1,398,072
Fixed Assets	7,475,396	
Designated for Future Operations	2,500,000	4,000,000
Available for Capital Improvements	500,000	6,000,000
Designated for Prepaid Expenses	168,779	202,586
Net Income	362,109	(239,236)
<b>Total Equity</b>	<b>11,716,334</b>	<b>11,361,422</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,631,418</b>	<b>12,948,085</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	Apr-20	Apr-20	Apr-20
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	10,582,684	1,763,781	1,790,593	26,812
Other Local	313,371	15,333	10,290	(1,448)
State	82,660	-	-	-
Federal	847,000	-	-	-
<b>Total Revenue</b>	<b>11,825,715</b>	<b>1,779,114</b>	<b>1,800,883</b>	<b>25,364</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	5,001,844	414,653	427,999	(13,346)
Special Programs	1,739,073	117,302	118,820	(1,518)
Summer School/Saturday School	96,050	96,050	37,396	58,654
<b>Support Services</b>				
Guidance	284,383	16,526	10,234	6,292
Psychological Services	104,051	7,706	3,560	4,146
Social Worker	190,865	12,966	11,746	1,220
Library	5,000	833	795	38
Professional Development	61,163	7,619	9,879	(2,260)
Other Support Services	371,799	25,224	29,959	(4,735)
Legal/Audit Services	150,596	40,397	33,299	7,098
Office of the CEO	244,001	39,428	40,059	(631)
Administrative	1,978,652	334,983	386,628	(51,645)
Pupil Health	112,660	9,597	10,000	(403)
Business	148,329	27,704	25,196	2,508
Building Services	1,096,745	279,328	274,386	4,942
Other Support Services	176,492	14,903	8,083	6,820
Technology	210,495	15,160	9,230	5,930
<b>Noninstructional Services</b>				
Student Activities	80,277	3,761	853	2,908
Parent Involvement	10,000	1,667	652	1,015
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,062,476</b>	<b>1,465,805</b>	<b>1,438,774</b>	<b>27,031</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(236,761)</b>	<b>313,309</b>	<b>362,109</b>	<b>48,800</b>
<b>Summary by Major Class</b>				
Salaries	6,089,427	413,152	379,591	33,561
Benefits	2,780,155	391,997	379,322	12,675
Professional Services	1,683,767	263,255	247,136	16,119
Building Services	569,044	94,841	82,932	11,909
Other Purchased Services	305,264	137,205	131,149	6,056
Supplies and Books	594,818	158,689	218,644	(59,955)
Equipment	40,000	6,667	-	6,667
Other				
	<b>12,062,476</b>	<b>1,465,806</b>	<b>1,438,775</b>	<b>27,032</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	Apr-20	Apr-20	Apr-20	
2					
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,830,020	971,670	1,004,170	32,500
7	Special Education	4,752,664	792,111	786,423	(5,688)
8		<b>10,582,684</b>	<b>1,763,781</b>	<b>1,790,593</b>	<b>26,812</b>
9	<b>Other Local</b>				
10	Interest	42,000	7,000	3,405	(3,595)
11	IDEA	171,371		-	-
12	Miscellaneous	100,000	8,333	6,885	(1,448)
13		<b>313,371</b>	<b>15,333.33</b>	<b>10,290</b>	<b>(1,448)</b>
14	<b>Commonwealth</b>				
15	Health Services	14,419	-	-	-
16	Ready to Learn	68,241	-	-	-
17	Lease Rental	-	-	-	-
18		<b>82,660</b>	<b>-</b>	<b>-</b>	<b>-</b>
19	<b>Federal</b>				
20	Federal Entitlements	817,000	-	-	-
21	School Improvement	-	-	-	-
22	ERATE	30,000	-	-	-
23		<b>847,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
24					
25	<b>Total Revenues</b>	<b>11,825,715</b>	<b>1,779,114</b>	<b>1,800,883</b>	<b>25,364</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,210,986	123,499	129,061	(5,562)
31	Employee Benefits	1,348,431	185,916	191,690	(5,774)
32	Contracted Services	51,500	17,167	25,000	(7,833)
33	Other Purchased Services	10,927	1,821	-	1,821
34	Supplies	125,000	31,250	31,345	(95)
35	Books	75,000	-	-	-
36	Software	150,000	50,000	50,903	(903)
37	Furniture & Equipment	25,000	4,167	-	4,167
38	Computers	5,000	833	-	833
	Depreciation				
39		<b>5,001,844</b>	<b>414,653</b>	<b>427,999</b>	<b>(13,346)</b>
40	<b>Special Programs</b>				
41	Salaries	976,337	48,252	53,892	(5,640)
42	Employee Benefits	467,042	37,579	39,884	(2,305)
43	APS	125,000	10,417	6,250	4,167
44	Professional Services	143,376	11,948	1,169	10,779
45	Supplies	27,318	9,106	17,625	(8,519)
46					
47		<b>1,739,073</b>	<b>117,302</b>	<b>118,820</b>	<b>(1,518)</b>
48	<b>Summer School/Saturday School</b>				
49	Salaries	60,000	60,000	30,150	29,850
50	Employee Benefits	16,050	16,050	7,246	8,804
51	Supplies and Books	20,000	20,000	-	20,000

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
52	96,050	96,050	37,396	58,654
53				
54	<b>Total Instruction</b>	<b>6,836,967</b>	<b>628,005</b>	<b>584,215</b>
55				
56	<b>Support Services</b>			
57	<b>Counseling</b>			
58	Salaries	186,879	7,188	5,743
59	Employee Benefits	97,504	9,338	4,491
60		<b>284,383</b>	<b>16,526</b>	<b>10,234</b>
61	<b>Psychological Services</b>			
62	Salaries	61,800	2,377	2,308
63	Employee Benefits	22,251	3,663	402
64	Professional Services	20,000	1,667	850
65		<b>104,051</b>	<b>7,706</b>	<b>3,560</b>
66	<b>Social Worker</b>			
67	Salaries	122,027	4,693	4,956
68	Employee Benefits	68,838	8,273	6,790
69		<b>190,865</b>	<b>12,966</b>	<b>11,746</b>
70	<b>Library</b>			
71	Salaries	0	-	-
72	Employee Benefits	0	-	-
73	Books and Software	5,000	833	795
74		<b>5,000</b>	<b>833</b>	<b>795</b>
75	<b>Professional Development</b>			
76	Salaries	15,450	-	-
77	Employee Benefits	20,713	3,452	2,000
78	Contracted Services	20,000	3,333	7,879
79	Travel & Conferences	5,000	833	-
80		<b>61,163</b>	<b>7,619</b>	<b>9,879</b>
81	<b>Other Support (Deans)</b>			
82	Salaries	279,666	10,756	12,516
83	Employee Benefits	92,133	14,467	17,443
84		<b>371,799</b>	<b>25,224</b>	<b>29,959</b>
85				
86	<b>Non Teaching Assistants (NTAs)</b>			
87	Salaries	108,486	4,173	2,557
88	Employee Benefits	68,006	10,730	5,526
89		<b>176,492</b>	<b>14,903</b>	<b>8,083</b>
90				
91	<b>Legal and Audit Services</b>			
92	Audit Services	30,596	20,397	20,609
93	Legal Services	120,000	20,000	12,690
94		<b>150,596</b>	<b>40,397</b>	<b>33,299</b>
95	<b>Office of CEO</b>			
96	Salaries	156,071	24,011	24,012
97	Employee Benefits	87,930	15,417	16,047
98		<b>244,001</b>	<b>39,428</b>	<b>40,059</b>
99	<b>Administrative</b>			
100	Salaries	616,298	94,815	87,512

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
101	Employee Benefits	341,537	63,048	65,908	(2,860)
102	Management Agreement	846,615	141,103	141,975	(873)
103	Professional Services	10,000	833	500	333
104	Other Purchased Services		-		
105	Postage	6,202	517	165	352
106	Telephone	30,000	5,000	5,863	(863)
107	Advertising	2,000	333	-	333
108	Travel	6,000	1,000	253	747
109	Other	10,000	1,667	1,500	167
110	Supplies	75,000	12,500	71,339	(58,839)
111	Administrative Software	25,000	12,500	11,613	887
112	Furniture & Equipment	10,000	1,667	-	1,667
113		<b>1,978,652</b>	<b>334,983</b>	<b>386,628</b>	<b>(51,645)</b>
114	<b>Pupil Health</b>				
115	Professional Services	110,160	9,180	10,000	(820)
116	Supplies	2,500	417		417
117		<b>112,660</b>	<b>9,597</b>	<b>10,000</b>	<b>(403)</b>
118	<b>Business</b>				
119	Business Services	120,000	20,000	17,014	2,986
120	Software	16,000	5,333	5,600	(267)
121	Payroll Services	12,329	2,371	2,582	(211)
122		<b>148,329</b>	<b>27,704</b>	<b>25,196</b>	<b>2,508</b>
123	<b>Building Operations</b>				
124	Salaries	190,882	29,366	24,244	5,122
125	Employee Benefits	100,013	18,458	17,652	806
126	Property Services		-		-
127	Insurance	150,906	113,180	110,305	2,875
128	Printing	30,900	5,150	4,881	269
129	Custodial	118,200	19,700	25,750	(6,050)
130	Utilities	296,856	49,476	49,476	-
131	Waste Removal	13,988	2,331	870	1,461
132	Maintenance & Repairs	140,000	23,333	6,836	16,497
133	Supplies	55,000	18,333	34,372	(16,039)
135	Transportation		-	-	-
136	Depreciation		-	-	-
137		<b>1,096,745</b>	<b>279,328</b>	<b>274,386</b>	<b>4,942</b>
138	<b>Central Information Technology</b>				
139	Salaries	53,045	2,040	2,040	0
140	Benefits	35,930	5,076	3,990	1,086
141	Professional Services	86,520	7,210	3,200	4,010
142	Internet Services	25,000	-	-	-
143	Supplies	10,000	833	-	833
144		<b>210,495</b>	<b>15,160</b>	<b>9,230</b>	<b>5,930</b>
145					
146	<b>Total Support Services</b>	<b>5,135,231</b>	<b>832,373</b>	<b>853,054</b>	<b>(20,681)</b>
147					
148	<b>Non Instructional Activities</b>				
149	<b>Student Activities</b>				
150	Salaries	51,500	1,981	600	1,381

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
151	Employee Benefits	13,777	530	253	277
152	Supplies/Dues/Fees	15,000	1,250	-	1,250
153		<b>80,277</b>	<b>3,761</b>	<b>853</b>	<b>2,908</b>
154	<b>Parent Involvement</b>				
158	Supplies	10,000	1,667	652	1,015
159		<b>10,000</b>	<b>1,667</b>	<b>652</b>	<b>1,015</b>
160					
161	<b>Non Instructional Activities</b>	<b>90,277</b>	<b>5,427</b>	<b>1,505</b>	<b>3,922</b>
162					
163	<b>DepreciationExpense</b>				
164					
165	<b>Total Expenditures</b>	<b>12,062,475</b>	<b>1,465,805</b>	<b>1,438,774</b>	<b>27,031</b>
166					
167	<b>Excess of Revenue over Expenditures</b>	<b>(236,760)</b>	<b>313,309</b>	<b>362,109</b>	<b>48,800</b>