

Memphis Street Academy Charter School
Balance Sheet
September 2020

ASSETS	September 2020	August 2020
Current Assets		
Checking/Savings		
Cash	4,611,677	4,681,027
Due from Commonwealth - Nurse	-	20,551
Due from Federal	215,990	215,990
Due from Local		
Due from School District	157,635	157,635
Due from Credit Card	-	1,582
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>5,064,540</u>	<u>5,156,023</u>
Fixed Assets		
Building Improvements	7,185,939	7,046,254
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)		
Total Fixed Assets	<u>7,615,081</u>	<u>7,475,396</u>
TOTAL ASSETS	<u>12,679,621</u>	<u>12,631,419</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	408,774	381,263
Salaries and Benefits Payable	-	-
Due to Federal	-	-
Due to SDP	-	-
Due to Food Service	66,805	36,559
Deferred Revenue		
Due to PSERS & PenServ Contributions	305,387	497,262
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>780,966</u>	<u>915,084</u>
Total Liabilities		
Equity		
Available for Appropriation	558,792	710,051
Fixed Assets	7,615,081	7,475,396
Designated for Future Operations	2,500,000	2,500,000
Available for Capital Improvements	500,000	500,000
Designated for Prepaid Expenses	168,779	168,779
Net Income	555,993	362,109
Total Equity	<u>11,898,645</u>	<u>11,716,335</u>
TOTAL LIABILITIES & EQUITY	<u>12,679,611</u>	<u>12,631,419</u>

Memphis Street Academy Charter School

Fiscal Year	2020-2021	2020-2021	2020-2021	2020-2021
Enrollment	880	830		
Budgeted Enrollment	830	Allocated	Actual	Variance
Organization	5-8	Sep-20	Sep-20	Sep-20
Summary by Function				
Revenues				
School District Subsidy	10,582,684	2,645,671	2,685,890	40,219
Other Local	313,371	93,833	101,277	14,392
State	82,660	-	-	-
Federal	847,000	57,871	59,427	1,556
Total Revenue	11,825,715	2,797,375	2,846,594	56,167
Expenditures				
Instruction				
Regular Education	5,001,844	797,661	798,383	(722)
Special Programs	1,739,073	266,704	264,531	2,173
Summer School/Saturday School	96,050	96,050	37,396	58,654
Support Services				
Guidance	284,383	38,571	26,663	11,908
Psychological Services	104,051	14,257	8,753	5,504
Social Worker	190,865	27,818	26,830	988
Library	5,000	833	795	38
Professional Development	61,163	11,428	10,580	849
Other Support Services	371,799	54,155	64,387	(10,232)
Legal/Audit Services	150,596	48,046	44,985	3,061
Office of the CEO	244,001	58,323	56,929	1,394
Administrative	1,978,652	492,864	535,985	(43,121)
Pupil Health	112,660	18,777	20,000	(1,223)
Business	148,329	39,986	37,319	2,667
Building Services	1,096,745	351,905	315,522	36,383
Other Support Services	176,492	28,725	15,257	13,468
Technology	210,495	21,876	16,321	5,555
Noninstructional Services				
Student Activities	80,277	10,032	5,882	4,150
Parent Involvement	10,000	2,500	4,084	(1,584)
Debt Service				
Total Expenditures	12,062,476	2,380,510	2,290,602	89,909
Revenues Over (Under) Expenditures	(236,761)	416,865	555,993	139,127
Summary by Major Class				
Salaries	6,089,427	875,766	834,894	40,872
Benefits	2,780,155	628,012	583,352	44,660
Professional Services	1,683,767	385,499	352,789	32,711
Building Services	569,044	142,261	130,076	12,185
Other Purchased Services	305,264	148,423	144,443	3,980
Supplies and Books	594,818	193,049	245,048	(51,999)
Equipment	40,000	7,500	-	7,500
Other				
	12,062,476	2,380,511	2,290,603	89,910

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	Fiscal Year	2020-2021	2020-2021	2020-2021	2020-2021
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Sep-20	Sep-20	Sep-20
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,830,020	1,457,505	1,506,256	48,751
7	Special Education	4,752,664	1,188,166	1,179,634	(8,532)
8		10,582,684	2,645,671	2,685,890	40,219
9	Other Local				
10	Interest	42,000	10,500	3,552	(6,948)
11	IDEA	171,371		-	-
12	Miscellaneous	100,000	83,333	97,725	14,392
13		313,371	93,833.33	101,277	14,392
14	Commonwealth				
15	Health Services	14,419	-	-	-
16	Ready to Learn	68,241	-	-	-
17	Lease Rental	-	-	-	-
18		82,660	-	-	-
19	Federal				
20	Federal Entitlements	817,000	57,871	59,427	1,556
21	School Improvement	-	-	-	-
22	ERATE	30,000	-	-	-
23		847,000	57,871	59,427	1,556
24					
25	Total Revenues	11,825,715	2,797,375	2,846,594	56,167
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,210,986	370,498	366,119	4,379
31	Employee Benefits	1,348,431	298,097	308,257	(10,160)
32	Contracted Services	51,500	17,167	25,000	(7,833)
33	Other Purchased Services	10,927	2,732	-	2,732
34	Supplies	125,000	41,667	45,740	(4,073)
35	Books	75,000	12,500	2,364	10,136
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		5,001,844	797,661	798,383	(722)
40	Special Programs				
41	Salaries	976,337	123,355	137,867	(14,512)
42	Employee Benefits	467,042	87,236	74,443	12,793
43	APS	125,000	20,833	12,482	8,351
44	Professional Services	143,376	23,896	22,511	1,385
45	Supplies	27,318	11,383	17,228	(5,846)
46					
47		1,739,073	266,704	264,531	2,173
48	Summer School/Saturday School				
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	2020-2021	2020-2021	2020-2021	2020-2021
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Sep-20	Sep-20	Sep-20
52		96,050	96,050	37,396	58,654
53					
54	Total Instruction	6,836,967	1,160,414	1,100,310	60,104
55					
56	Support Services				
57	Counseling				
58	Salaries	186,879	21,563	17,230	4,333
59	Employee Benefits	97,504	17,008	9,433	7,575
60		284,383	38,571	26,663	11,908
61	Psychological Services				
62	Salaries	61,800	7,131	6,923	208
63	Employee Benefits	22,251	5,459	980	4,479
64	Professional Services	20,000	1,667	850	817
65		104,051	14,257	8,753	5,504
66	Social Worker				
67	Salaries	122,027	14,080	14,867	(787)
68	Employee Benefits	68,838	13,738	11,963	1,775
69		190,865	27,818	26,830	988
70	Library				
71	Salaries	0	-	-	-
72	Employee Benefits	0	-	-	-
73	Books and Software	5,000	833	795	38
74		5,000	833	795	38
75	Professional Development				
76	Salaries	15,450	-	-	-
77	Employee Benefits	20,713	5,178	2,000	3,178
78	Contracted Services	20,000	5,000	8,029	(3,029)
79	Travel & Conferences	5,000	1,250	551	699
80		61,163	11,428	10,580	849
81	Other Support (Deans)				
82	Salaries	279,666	32,269	37,549	(5,280)
83	Employee Benefits	92,133	21,885	26,838	(4,953)
84		371,799	54,155	64,387	(10,232)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	108,486	12,518	7,552	4,966
88	Employee Benefits	68,006	16,207	7,705	8,502
89		176,492	28,725	15,257	13,468
90					
91	Legal and Audit Services				
92	Audit Services	30,596	28,046	28,901	(855)
93	Legal Services	120,000	20,000	16,084	3,916
94		150,596	48,046	44,985	3,061
95	Office of CEO				
96	Salaries	156,071	36,016	34,392	1,624
97	Employee Benefits	87,930	22,306	22,537	(231)
98		244,001	58,323	56,929	1,394
99	Administrative				
100	Salaries	616,298	142,223	134,510	7,713

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Fiscal Year		2020-2021	2020-2021	2020-2021	2020-2021
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Sep-20	Sep-20	Sep-20
101	Employee Benefits	341,537	90,021	79,819	10,202
102	Management Agreement	846,615	211,654	189,711	21,943
103	Professional Services	10,000	1,667	500	1,167
104	Other Purchased Services		-		
105	Postage	6,202	1,551	830	721
106	Telephone	30,000	7,500	9,417	(1,917)
107	Advertising	2,000	500	211	289
108	Travel	6,000	1,500	270	1,230
109	Other	10,000	2,500	3,740	(1,240)
110	Supplies	75,000	18,750	103,152	(84,402)
111	Administrative Software	25,000	12,500	13,825	(1,325)
112	Furniture & Equipment	10,000	2,500	-	2,500
113		1,978,652	492,864	535,985	(43,121)
114	Pupil Health				
115	Professional Services	110,160	18,360	20,000	(1,640)
116	Supplies	2,500	417		417
117		112,660	18,777	20,000	(1,223)
118	Business				
119	Business Services	120,000	30,000	25,521	4,479
120	Software	16,000	6,667	8,145	(1,478)
121	Payroll Services	12,329	3,319	3,653	(334)
122		148,329	39,986	37,319	2,667
123	Building Operations				
124	Salaries	190,882	44,050	37,004	7,046
125	Employee Benefits	100,013	26,356	24,538	1,818
126	Property Services		-		-
127	Insurance	150,906	113,180	110,305	2,875
128	Printing	30,900	7,725	7,321	404
129	Custodial	118,200	29,550	34,350	(4,800)
130	Utilities	296,856	74,214	74,214	-
131	Waste Removal	13,988	3,497	1,612	1,885
132	Maintenance & Repairs	140,000	35,000	19,900	15,100
133	Supplies	55,000	18,333	6,278	12,055
135	Transportation		-	-	-
136	Depreciation		-	-	-
137		1,096,745	351,905	315,522	36,383
138	Central Information Technology				
139	Salaries	53,045	6,121	6,121	(0)
140	Benefits	35,930	6,879	6,721	158
141	Professional Services	86,520	7,210	3,200	4,010
142	Internet Services	25,000	-	-	-
143	Supplies	10,000	1,667	279	1,388
144		210,495	21,876	16,321	5,555
145					
146	Total Support Services	5,135,231	1,207,564	1,180,326	27,238
147					
148	Non Instructional Activities				
149	Student Activities				
150	Salaries	51,500	5,942	4,610	1,332

Memphis Street Academy Charter School		2020-2021	2020-2021	2020-2021	2020-2021
Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Sep-20	Sep-20	Sep-20
151	Employee Benefits	13,777	1,590	872	718
152	Supplies/Dues/Fees	15,000	2,500	400	2,100
153		80,277	10,032	5,882	4,150
154	Parent Involvement				
158	Supplies	10,000	2,500	4,084	(1,584)
159		10,000	2,500	4,084	(1,584)
160					
161	Non Instructional Activities	90,277	12,532	9,966	2,566
162					
163	Depreciation Expense				
164					
165	Total Expenditures	12,062,475	2,380,510	2,290,602	89,909
166					
167	Excess of Revenue over Expenditures	(236,760)	416,865	555,993	139,127