

Memphis Street Academy Charter School

Balance Sheet

October 2020

ASSETS	October 2020	September 2020
Current Assets		
Checking/Savings		
Cash	4,006,873	4,611,677
Due from Commonwealth - Nurse	-	-
Due from Federal	215,990	215,990
Due from Local		
Due from School District		157,635
Due from Credit Card	1,660	-
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	4,303,760	5,064,540
Fixed Assets		
Building Improvements	7,493,251.10	7,185,939.00
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)	118,300	
Total Fixed Assets	8,040,693	7,615,081
TOTAL ASSETS	12,344,454	12,679,621
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	291,317	408,774
Salaries and Benefits Payable		-
Due to Federal	-	-
Due to SDP	-	-
Due to Food Service	41,095	66,805
Deferred Revenue		
Due to PSERS & PenServ Contributions	366,001	305,387
Capital Leases - Computers and Furniture		
Total Current Liabilities	698,414	780,966
Total Liabilities		
Equity		
Available for Appropriation	133,180	558,792
Fixed Assets	8,040,693	7,615,081
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	303,388	556,003
Total Equity	11,646,040	11,898,655
TOTAL LIABILITIES & EQUITY	12,344,454	12,679,621

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	Oct-20	Oct-20	Oct-20
Summary by Function				
Revenues				
School District Subsidy	10,582,684	3,527,561	3,125,390	(402,171)
Other Local	313,371	114,000	136,580	32,880
State	82,660	68,241	68,241	-
Federal	847,000	136,167	233,922	97,756
Total Revenue	11,825,715	3,845,969	3,564,133	(271,535)
Expenditures				
Instruction				
Regular Education	5,001,844	1,209,960	1,212,903	(2,942)
Special Programs	1,739,073	407,908	395,014	12,894
Summer School/Saturday School	96,050	96,050	37,395	58,655
Support Services				
Guidance	284,383	60,616	46,082	14,534
Psychological Services	104,051	22,474	15,297	7,177
Social Worker	190,865	42,671	42,004	667
Library	5,000	833	795	38
Professional Development	61,163	28,571	24,980	3,591
Other Support Services	371,799	83,085	98,748	(15,663)
Legal/Audit Services	150,596	70,596	63,742	6,854
Office of the CEO	244,001	77,218	115,610	(38,392)
Administrative	1,978,652	708,146	665,648	42,497
Pupil Health	112,660	37,553	30,200	7,353
Business	148,329	42,742	38,393	4,349
Building Services	1,096,745	424,481	395,290	29,191
Other Support Services	176,492	42,547	22,822	19,725
Technology	210,495	50,433	44,418	6,015
Noninstructional Services				
Student Activities	80,277	17,553	7,322	10,232
Parent Involvement	10,000	3,333	4,084	(751)
Debt Service				
Total Expenditures	12,062,476	3,426,771	3,260,745	166,026
Revenues Over (Under) Expenditures	(236,761)	419,198	303,388	(115,810)
Summary by Major Class				
Salaries	6,089,427	1,353,379	1,296,818	56,561
Benefits	2,780,155	807,321	789,481	17,839
Professional Services	1,683,767	561,913	501,813	60,100
Building Services	569,044	189,681	187,059	2,622
Other Purchased Services	305,264	166,264	163,599	2,666
Supplies and Books	594,818	334,879	320,831	14,048
Equipment	40,000	13,333	1,144	12,189
Other				
	12,062,476	3,426,772	3,260,746	166,027

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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	Oct-20	Oct-20	Oct-20
2					
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,830,020	1,943,340	1,755,492	(187,848)
7	Special Education	4,752,664	1,584,221	1,369,898	(214,323)
8		10,582,684	3,527,561	3,125,390	(402,171)
9	Other Local				
10	Interest	42,000	14,000	3,700	(10,300)
11	IDEA	171,371		-	-
12	Miscellaneous	100,000	100,000	132,880	32,880
13		313,371	114,000.00	136,580	32,880
14	Commonwealth				
15	Health Services	14,419	-	-	-
16	Ready to Learn	68,241	68,241	68,241	-
17	Lease Rental	-	-	-	-
18		82,660	68,241	68,241	-
19	Federal				
20	Federal Entitlements	817,000	106,167	108,318	2,151
21	School Improvement	-	-		-
22	ESSERS Grant			89,140	89,140
23	ERATE	30,000	30,000	36,465	6,465
24		847,000	136,167	233,922	97,756
25					
26	Total Revenues	11,825,715	3,845,969	3,564,133	(271,535)
27					
28	Expenditures				
29	Instruction				
30	Regular Education				
31	Salaries	3,210,986	617,497	605,981	11,516
32	Employee Benefits	1,348,431	380,279	415,562	(35,283)
33	Contracted Services	51,500	21,458	27,461	(6,003)
34	Other Purchased Services	10,927	3,642		3,642
35	Supplies	125,000	52,083	52,091	(7)
36	Books	75,000	25,000	5,793	19,207
37	Software	150,000	100,000	106,015	(6,015)
38	Furniture & Equipment	25,000	8,333	-	8,333
39	Computers	5,000	1,667	-	1,667
	Depreciation			-	-
40		5,001,844	1,209,960	1,212,903	(2,942)
41	Special Programs				
42	Salaries	976,337	213,458	222,112	(8,654)
43	Employee Benefits	467,042	109,144	108,348	796
44	APS	125,000	31,250	17,058	14,192
45	Professional Services	143,376	35,844	30,268	5,576
46	Supplies	27,318	18,212	17,228	984
47					
48		1,739,073	407,908	395,014	12,894
49	Summer School/Saturday School				
50	Salaries	60,000	60,000	30,150	29,850
51	Employee Benefits	16,050	16,050	7,245	8,805

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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	Oct-20	Oct-20	Oct-20
52	Supplies and Books	20,000	20,000	-	20,000
53		96,050	96,050	37,395	58,655
54					
55	Total Instruction	6,836,967	1,713,918	1,645,311	68,607
56					
57	Support Services				
58	Counseling				
59	Salaries	186,879	35,938	31,393	4,545
60	Employee Benefits	97,504	24,677	14,689	9,989
61		284,383	60,616	46,082	14,534
62	Psychological Services				
63	Salaries	61,800	11,885	11,539	346
64	Employee Benefits	22,251	7,256	1,558	5,698
65	Professional Services	20,000	3,333	2,200	1,133
66		104,051	22,474	15,297	7,177
67	Social Worker				
68	Salaries	122,027	23,467	24,779	(1,312)
69	Employee Benefits	68,838	19,204	17,225	1,979
70		190,865	42,671	42,004	667
71	Library				
72	Salaries	0	-	-	-
73	Employee Benefits	0	-	-	-
74	Books and Software	5,000	833	795	38
75		5,000	833	795	38
76	Professional Development				
77	Salaries	15,450	-	-	-
78	Employee Benefits	20,713	6,904	4,000	2,904
79	Contracted Services	20,000	20,000	19,929	72
80	Travel & Conferences	5,000	1,667	1,052	615
81		61,163	28,571	24,980	3,591
82	Other Support (Deans)				
83	Salaries	279,666	53,782	62,582	(8,800)
84	Employee Benefits	92,133	29,304	36,166	(6,863)
85		371,799	83,085	98,748	(15,663)
86					
87	Non Teaching Assistants (NTAs)				
88	Salaries	108,486	20,863	12,784	8,078
89	Employee Benefits	68,006	21,684	10,038	11,646
90		176,492	42,547	22,822	19,725
91					
92	Legal and Audit Services				
93	Audit Services	30,596	30,596	30,139	457
94	Legal Services	120,000	40,000	33,603	6,397
95		150,596	70,596	63,742	6,854
96	Office of CEO				
97	Salaries	156,071	48,022	70,224	(22,202)
98	Employee Benefits	87,930	29,196	45,387	(16,190)
99		244,001	77,218	115,610	(38,392)
100	Administrative				

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Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Oct-20	Oct-20	Oct-20
101	Salaries	616,298	189,630	159,500	30,130
102	Employee Benefits	341,537	116,993	86,695	30,298
103	Management Agreement	846,615	282,205	261,334	20,871
104	Professional Services	10,000	1,667	500	1,167
105	Other Purchased Services		-		
106	Postage	6,202	2,067	1,349	718
107	Telephone	30,000	10,000	13,411	(3,411)
108	Advertising	2,000	667	211	455
109	Travel	6,000	2,000	270	1,730
110	Other	10,000	10,000	13,885	(3,885)
111	Supplies	75,000	75,000	113,507	(38,507)
112	Administrative Software	25,000	14,583	13,841	743
113	Furniture & Equipment	10,000	3,333	1,144	2,189
114		1,978,652	708,146	665,648	42,497
115	Pupil Health				
116	Professional Services	110,160	36,720	30,200	6,520
117	Supplies	2,500	833		833
118		112,660	37,553	30,200	7,353
119	Business				
120	Business Services	120,000	30,000	25,521	4,479
121	Software	16,000	8,000	8,145	(145)
122	Payroll Services	12,329	4,742	4,727	15
123		148,329	42,742	38,393	4,349
124	Building Operations				
125	Salaries	190,882	58,733	49,765	8,968
126	Employee Benefits	100,013	34,254	31,916	2,339
127	Property Services		-		-
128	Insurance	150,906	113,180	110,305	2,875
129	Printing	30,900	10,300	9,634	666
130	Custodial	118,200	39,400	44,000	(4,600)
131	Utilities	296,856	98,952	98,952	-
132	Waste Removal	13,988	4,663	1,612	3,050
133	Maintenance & Repairs	140,000	46,667	42,495	4,172
134	Supplies	55,000	18,333	6,003	12,330
136	Transportation		-	609	(609)
137	Depreciation		-		-
138		1,096,745	424,481	395,290	29,191
139	Central Information Technology				
140	Salaries	53,045	10,201	10,201	0
141	Benefits	35,930	9,725	9,542	183
142	Professional Services	86,520	28,840	23,600	5,240
143	Internet Services	25,000	-		-
144	Supplies	10,000	1,667	1,074	592
145		210,495	50,433	44,418	6,015
146					
147	Total Support Services	5,135,231	1,691,966	1,604,028	87,938
148					
149	Non Instructional Activities				
150	Student Activities				

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Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Oct-20	Oct-20	Oct-20
151	Salaries	51,500	9,904	5,810	4,094
152	Employee Benefits	13,777	2,649	1,111	1,538
153	Supplies/Dues/Fees	15,000	5,000	400	4,600
154		80,277	17,553	7,322	10,232
155	Parent Involvement				
159	Supplies	10,000	3,333	4,084	(751)
160		10,000	3,333	4,084	(751)
161					
162	Non Instructional Activities	90,277	20,887	11,406	9,481
163					
164	Depreciation Expense				
165					
166	Total Expenditures	12,062,475	3,426,771	3,260,745	166,026
167					
168	Excess of Revenue over Expenditures	(236,760)	419,198	303,388	(115,810)