

Memphis Street Academy Charter School
Balance Sheet
November 2020

ASSETS	November 2020	October 2020
Current Assets		
Checking/Savings		
Cash	3,993,562	4,006,873
Due from Commonwealth - Nurse		-
Due from Federal	215,990	215,990
Due from Local		
Due from School District		
Due from Credit Card	1,459	1,660
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>4,290,249</u>	<u>4,303,760</u>
Fixed Assets		
Building Improvements	7,611,551	7,493,251
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)		118,300
Total Fixed Assets	<u>8,040,693</u>	<u>8,040,693</u>
TOTAL ASSETS	<u>12,330,942</u>	<u>12,344,454</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	112,478	291,317
Salaries and Benefits Payable	6,705	
Due to Federal		-
Due to SDP		-
Due to Food Service	23,020	41,095
Deferred Revenue		
Due to PSERS & PenServ Contributions	422,471	366,001
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>564,673</u>	<u>698,414</u>
Total Liabilities		
Equity		
Available for Appropriation	133,180	133,180
Fixed Assets	8,040,693	8,040,693
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	423,617	303,388
Total Equity	<u>11,766,269</u>	<u>11,646,040</u>
TOTAL LIABILITIES & EQUITY	<u>12,330,942</u>	<u>12,344,454</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	Nov-20	Nov-20	Nov-20
Summary by Function				
Revenues				
School District Subsidy	9,664,912	4,027,047	3,921,745	(105,302)
Other Local	285,000	141,250	136,713	(2,120)
State	172,660	68,241	68,241	-
Federal	1,413,401	409,385	415,019	5,634
Total Revenue	11,535,973	4,645,923	4,541,718	(101,788)
Expenditures				
Instruction				
Regular Education	4,991,844	1,629,760	1,580,027	49,733
Special Programs	1,739,073	531,866	533,036	(1,170)
Summer School/Saturday School	37,396	37,396	37,395	1
Support Services				
Guidance	284,383	82,661	68,595	14,065
Psychological Services	154,051	37,358	24,090	13,268
Social Worker	190,865	57,523	57,088	435
Library	5,000	833	795	38
Professional Development	50,000	25,000	27,340	(2,340)
Other Support Services	371,799	112,016	132,684	(20,667)
Legal/Audit Services	150,596	60,596	46,222	14,374
Office of the CEO	244,001	96,113	144,187	(48,074)
Administrative	1,986,247	855,341	811,616	43,726
Pupil Health	112,660	37,762	30,200	7,562
Business	148,329	62,357	56,478	5,878
Building Services	1,116,745	510,776	460,874	49,902
Other Support Services	176,492	56,369	29,367	27,002
Technology	260,495	69,324	67,102	2,223
Noninstructional Services				
Student Activities	50,000	10,737	6,921	3,816
Parent Involvement	10,000	4,167	4,084	83
Debt Service				
Total Expenditures	12,079,977	4,277,956	4,118,101	159,855
Revenues Over (Under) Expenditures	(544,004)	367,967	423,617	55,650
Summary by Major Class				
Salaries	6,007,627	1,772,393	1,752,646	19,747
Benefits	2,761,861	1,039,833	985,474	54,360
Professional Services	1,716,362	641,326	614,454	26,872
Building Services	614,044	255,852	223,875	31,977
Other Purchased Services	310,264	175,965	175,224	742
Supplies and Books	594,818	350,920	343,811	7,110
Equipment	75,000	41,667	22,619	19,048
Other				
	12,079,977	4,277,957	4,118,102	159,856

1 Fund Balance Approved by the BOT

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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	Nov-20	Nov-20	Nov-20
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,342,148	2,225,895	2,204,299	(21,596)
7	Special Education	4,322,764	1,801,152	1,717,446	(83,706)
8		9,664,912	4,027,047	3,921,745	(105,302)
9	Other Local				
10	Interest	15,000	6,250	3,833	(2,417)
11	IDEA	135,000	-	-	-
12	Miscellaneous	135,000	135,000	132,880	(2,120)
13		285,000	141,250.00	136,713	(2,120)
14	Commonwealth				
15	Health Services	14,419	-	-	-
16	Ready to Learn	68,241	68,241	68,241	-
17	School Safety Grant	90,000	-	-	-
18		172,660	68,241	68,241	-
19	Federal				
20	Federal Entitlements	1,376,936	372,920	371,329	(1,591)
21	School Improvement	-	-	-	-
22	ERATE	36,465	36,465	43,690	7,225
23		1,413,401	409,385	415,019	5,634
24					
25	Total Revenues	11,535,973	4,645,923	4,541,718	(101,788)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,210,986	864,496	840,715	23,782
31	Employee Benefits	1,348,431	512,461	512,060	401
32	Contracted Services	51,500	25,750	27,461	(1,711)
33	Other Purchased Services	10,927	4,553		4,553
34	Supplies	125,000	62,500	58,196	4,304
35	Books	30,000	10,000	5,793	4,207
36	Software	150,000	112,500	114,327	(1,827)
37	Furniture & Equipment	25,000	20,833	21,475	(642)
38	Computers	40,000	16,667	-	16,667
	Depreciation			-	-
39		4,991,844	1,629,760	1,580,027	49,733
40	Special Programs				
41	Salaries	976,337	291,561	304,708	(13,147)
42	Employee Benefits	467,042	143,051	142,949	102
43	APS	125,000	31,250	23,064	8,186
44	Professional Services	143,376	47,792	45,087	2,705
45	Supplies	27,318	18,212	17,228	984
46			-	-	-
47		1,739,073	531,866	533,036	(1,170)
48	Summer School/Saturday School				
49	Salaries	30,150	30,150	30,150	-
50	Employee Benefits	7,246	7,246	7,245	1
51	Supplies and Books	0	-	-	-
52		37,396	37,396	37,395	1

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	Nov-20	Nov-20	Nov-20
53				
54	Total Instruction	6,768,313	2,199,021	2,150,458
55				
56	Support Services			
57	Counseling			
58	Salaries	186,879	50,314	48,231
59	Employee Benefits	97,504	32,347	20,364
60		284,383	82,661	68,595
61	Psychological Services			
62	Salaries	61,800	16,638	16,154
63	Employee Benefits	22,251	9,053	2,136
64	Professional Services	70,000	11,667	5,800
65		154,051	37,358	24,090
66	Social Worker			
67	Salaries	122,027	32,853	34,690
68	Employee Benefits	68,838	24,670	22,397
69		190,865	57,523	57,088
70	Library			
71	Salaries	0	-	-
72	Employee Benefits	0	-	-
73	Books and Software	5,000	833	795
74		5,000	833	795
75	Professional Development			
76	Salaries	5,000	-	-
77	Employee Benefits	15,000	6,250	5,515
78	Contracted Services	25,000	16,667	19,929
79	Travel & Conferences	5,000	2,083	1,896
80		50,000	25,000	27,340
81	Other Support (Deans)			
82	Salaries	279,666	75,295	87,614
83	Employee Benefits	92,133	36,722	45,069
84		371,799	112,016	132,684
85				
86	Non Teaching Assistants (NTAs)			
87	Salaries	108,486	29,208	17,221
88	Employee Benefits	68,006	27,162	12,146
89		176,492	56,369	29,367
90				
91	Legal and Audit Services			
92	Audit Services	30,596	30,596	30,139
93	Legal Services	120,000	30,000	16,084
94		150,596	60,596	46,222
95	Office of CEO			
96	Salaries	156,071	60,027	88,230
97	Employee Benefits	87,930	36,086	55,958
98		244,001	96,113	144,187
99	Administrative			
100	Salaries	616,298	237,038	202,317
101	Employee Benefits	341,537	143,965	107,201
102	Management Agreement	749,210	312,171	332,958

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Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Nov-20	Nov-20	Nov-20
103	Professional Services	35,000	14,583	4,823	9,760
104	Other Purchased Services		-		-
105	Postage	6,202	2,584	2,911	(327)
106	Telephone	30,000	12,500	17,395	(4,895)
107	Advertising	2,000	833	211	622
108	Travel	6,000	2,500	1,676	824
109	Other	15,000	12,500	13,885	(1,385)
110	Supplies	150,000	100,000	113,253	(13,253)
111	Administrative Software	25,000	12,500	13,841	(1,341)
112	Furniture & Equipment	10,000	4,167	1,144	3,023
113		1,986,247	855,341	811,616	43,726
114	Pupil Health				
115	Professional Services	110,160	36,720	30,200	6,520
116	Supplies	2,500	1,042		1,042
117		112,660	37,762	30,200	7,562
118	Business				
119	Business Services	120,000	50,000	42,535	7,465
120	Software	16,000	6,667	8,170	(1,503)
121	Payroll Services	12,329	5,690	5,773	(83)
122		148,329	62,357	56,478	5,878
123	Building Operations				
124	Salaries	165,882	63,801	62,525	1,276
125	Employee Benefits	100,013	42,152	39,082	3,071
126	Property Services		-		-
127	Insurance	150,906	113,180	110,749	2,431
128	Printing	30,900	12,875	11,947	928
129	Custodial	163,200	68,000	53,525	14,475
130	Utilities	296,856	123,690	123,690	-
131	Waste Removal	13,988	5,828	2,307	3,522
132	Maintenance & Repairs	140,000	58,333	44,353	13,980
133	Supplies	55,000	22,917	12,088	10,829
135	Transportation		-	609	(609)
136	Depreciation		-		-
137		1,116,745	510,776	460,874	49,902
138	Central Information Technology				
139	Salaries	53,045	14,281	14,281	0
140	Benefits	35,930	16,746	12,240	4,506
141	Professional Services	136,520	34,130	36,375	(2,245)
142	Internet Services	25,000	-		-
143	Supplies	10,000	4,167	4,206	(39)
144		260,495	69,324	67,102	2,223
145					
146	Total Support Services	5,251,663	2,064,030	1,956,638	107,392
147					
148	Non Instructional Activities				
149	Student Activities				
150	Salaries	35,000	6,731	5,810	921
151	Employee Benefits	10,000	1,923	1,111	812
152	Supplies/Dues/Fees	5,000	2,083		2,083
153		50,000	10,737	6,921	3,816

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Organization		5-8	Nov-20	Nov-20	Nov-20
154	Parent Involvement				
158	Supplies	10,000	4,167	4,084	83
159		10,000	4,167	4,084	83
160					
161	Non Instructional Activities	60,000	14,904	11,005	3,899
162					
163	DepreciationExpense				
164					
165	Total Expenditures	12,079,976	4,277,956	4,118,101	159,855
166					
167	Excess of Revenue over Expenditures	(544,003)	367,967	423,617	55,650