

Memphis Street Academy Charter School
Balance Sheet
December 2020

ASSETS	December 2020	November 2020
Current Assets		
Checking/Savings		
Cash	3,385,430	3,993,562
Due from Commonwealth - Nurse		-
Due from Federal	215,990	215,990
Due from Local		
Due from School District		
Due from Credit Card	3,116	1,459
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>3,683,774</u>	<u>4,303,760</u>
Fixed Assets		
Building Improvements	7,492,901	7,611,551
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)	118,300	
Total Fixed Assets	<u>8,040,343</u>	<u>8,040,693</u>
TOTAL ASSETS	<u>11,724,118</u>	<u>12,344,454</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	30,823	112,478
Salaries and Benefits Payable	9,789	6,705
Due to Federal		
Due to SDP		
Due to Food Service	(2,258)	23,020
Deferred Revenue		
Due to PSERS & PenServ Contributions	274,228	422,471
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>312,582</u>	<u>698,414</u>
Total Liabilities		
Equity		
Available for Appropriation	133,530	133,180
Fixed Assets	8,040,343	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	68,883	423,617
Total Equity	<u>11,411,535</u>	<u>11,646,040</u>
TOTAL LIABILITIES & EQUITY	<u>11,724,117</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	Dec-20	Dec-20	Dec-20
Summary by Function				
Revenues				
School District Subsidy	9,664,912	4,832,456	4,717,369	(115,087)
Other Local	285,000	142,500	142,159	3,200
State	172,660	158,241	158,241	-
Federal	1,413,401	403,648	408,892	5,244
Total Revenue	11,535,973	5,536,845	5,426,660	(106,644)
Expenditures				
Instruction				
Regular Education	4,991,844	2,104,963	2,150,649	(45,686)
Special Programs	1,739,073	732,334	708,469	23,865
Summer School/Saturday School	37,396	37,396	37,395	1
Support Services				
Guidance	284,383	112,426	101,497	10,929
Psychological Services	154,051	45,179	34,657	10,523
Social Worker	190,865	76,478	78,556	(2,078)
Library	5,000	833	795	(34,851)
Professional Development	50,000	35,000	78,657	(43,657)
Other Support Services	371,799	148,958	180,908	(31,950)
Legal/Audit Services	150,596	60,596	46,222	14,374
Office of the CEO	244,001	122,001	182,446	(60,446)
Administrative	1,986,247	1,046,457	939,879	106,578
Pupil Health	112,660	56,330	50,600	5,730
Business	148,329	75,113	66,824	8,289
Building Services	1,116,745	582,499	561,017	21,482
Other Support Services	176,492	72,308	34,511	37,797
Technology	260,495	97,561	90,957	6,604
Noninstructional Services				
Student Activities	50,000	16,346	9,656	6,690
Parent Involvement	10,000	5,000	4,084	916
Debt Service				
Total Expenditures	12,079,977	5,427,778	5,357,777	35,112
Revenues Over (Under) Expenditures	(544,004)	109,067	68,883	(40,184)
Summary by Major Class				
Salaries	6,007,627	2,454,958	#REF!	(38,561)
Benefits	2,761,861	1,237,777	#REF!	68,709
Professional Services	1,716,362	821,269	758,401	62,868
Building Services	614,044	293,422	295,050	(1,628)
Other Purchased Services	310,264	188,807	188,287	520
Supplies and Books	594,818	383,629	465,722	(82,094)
Equipment	75,000	47,917	22,619	25,298
Other				
	12,079,977	5,427,779	#REF!	35,113

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	Dec-20	Dec-20	Dec-20
3	Revenues				
4					
5	School District Subsidy				
6	Regular Education	5,342,148	2,671,074	2,654,911	(16,163)
7	Special Education	4,322,764	2,161,382	2,062,457	(98,925)
8		9,664,912	4,832,456	4,717,369	(115,087)
9	Other Local				
10	Interest	15,000	7,500	3,959	(3,541)
11	IDEA	135,000	-	-	-
12	Miscellaneous	135,000	135,000	138,200	3,200
13		285,000	142,500.00	142,159	3,200
14	Commonwealth				
15	Health Services	14,419	-	-	-
16	Ready to Learn	68,241	68,241	68,241	-
17	School Safety Grant	90,000	90,000	90,000	-
18		172,660	158,241	158,241	-
19	Federal				
20	Federal Entitlements	1,376,936	367,183	365,202	(1,981)
21	School Improvement	-	-	-	-
22	ERATE	36,465	36,465	43,690	7,225
23		1,413,401	403,648	408,892	5,244
24					
25	Total Revenues	11,535,973	5,536,845	5,426,660	(106,644)
26					
27	Expenditures				
28	Instruction				
29	Regular Education				
30	Salaries	3,210,986	1,234,995	1,220,536	14,459
31	Employee Benefits	1,348,431	605,838	592,991	12,847
32	Contracted Services	51,500	25,750	27,461	(1,711)
33	Other Purchased Services	10,927	5,464		5,464
34	Supplies	125,000	62,500	166,633	(104,133)
35	Books	30,000	15,000	5,793	9,207
36	Software	150,000	112,500	115,760	(3,260)
37	Furniture & Equipment	25,000	22,917	21,475	1,442
38	Computers	40,000	20,000	-	20,000
	Depreciation			-	-
39		4,991,844	2,104,963	2,150,649	(45,686)
40	Special Programs				
41	Salaries	976,337	397,648	426,461	(28,813)
42	Employee Benefits	467,042	182,286	171,350	10,936
43	APS	125,000	62,500	28,212	34,288
44	Professional Services	143,376	71,688	65,218	6,470
45	Supplies	27,318	18,212	17,228	984
46			-	-	-
47		1,739,073	732,334	708,469	23,865
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

	Fiscal Year	2020-2021	2020-2021	2020-2021	2020-2021
	Enrollment	880	830		
	Budgeted Enrollment	830	Allocated	Actual	Variance
	Organization	5-8	Dec-20	Dec-20	Dec-20
53					
54	Total Instruction	6,768,313	2,874,693	2,896,513	(21,820)
55					
56	Support Services				
57	Counseling				
58	Salaries	186,879	71,877	74,912	(3,035)
59	Employee Benefits	97,504	40,550	26,586	13,964
60		284,383	112,426	101,497	10,929
61	Psychological Services				
62	Salaries	61,800	23,769	23,566	203
63	Employee Benefits	22,251	9,744	3,040	6,703
64	Professional Services	70,000	11,667	8,050	3,617
65		154,051	45,179	34,657	10,523
66	Social Worker				
67	Salaries	122,027	46,933	50,537	(3,604)
68	Employee Benefits	68,838	29,544	28,019	1,526
69		190,865	76,478	78,556	(2,078)
70	Library				
71	Salaries	0	-		(20,891)
72	Employee Benefits	0	-		(13,998)
73	Books and Software	5,000	833	795	38
74		5,000	833	795	(34,851)
75	Professional Development				
76	Salaries	5,000	-	-	-
77	Employee Benefits	15,000	7,500	5,515	1,985
78	Contracted Services	25,000	25,000	71,246	(46,246)
79	Travel & Conferences	5,000	2,500	1,896	604
80		50,000	35,000	78,657	(43,657)
81	Other Support (Deans)				
82	Salaries	279,666	107,564	128,820	(21,256)
83	Employee Benefits	92,133	41,394	52,088	(10,694)
84		371,799	148,958	180,908	(31,950)
85					
86	Non Teaching Assistants (NTAs)				
87	Salaries	108,486	41,725	21,814	19,911
88	Employee Benefits	68,006	30,582	12,696	17,886
89		176,492	72,308	34,511	37,797
90					
91	Legal and Audit Services				
92	Audit Services	30,596	30,596	30,139	457
93	Legal Services	120,000	30,000	16,084	13,916
94		150,596	60,596	46,222	14,374
95	Office of CEO				
96	Salaries	156,071	78,036	116,183	(38,147)
97	Employee Benefits	87,930	43,965	66,263	(22,298)
98		244,001	122,001	182,446	(60,446)
99	Administrative				
100	Salaries	616,298	308,149	269,878	38,271
101	Employee Benefits	341,537	170,769	130,286	40,482
102	Management Agreement	749,210	374,605	353,265	21,340

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Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Dec-20	Dec-20	Dec-20
103	Professional Services	35,000	17,500	5,223	12,277
104	Other Purchased Services		-		-
105	Postage	6,202	3,101	3,772	(671)
106	Telephone	30,000	15,000	24,887	(9,887)
107	Advertising	2,000	1,000	1,060	(60)
108	Travel	6,000	3,000	492	2,508
109	Other	15,000	15,000	14,656	344
110	Supplies	150,000	112,500	114,258	(1,758)
111	Administrative Software	25,000	20,833	20,958	(125)
112	Furniture & Equipment	10,000	5,000	1,144	3,856
113		1,986,247	1,046,457	939,879	106,578
114	Pupil Health				
115	Professional Services	110,160	55,080	50,600	4,480
116	Supplies	2,500	1,250		1,250
117		112,660	56,330	50,600	5,730
118	Business				
119	Business Services	120,000	60,000	51,042	8,958
120	Software	16,000	8,000	8,170	(170)
121	Payroll Services	12,329	7,113	7,612	(499)
122		148,329	75,113	66,824	8,289
123	Building Operations				
124	Salaries	165,882	82,941	83,070	(129)
125	Employee Benefits	100,013	50,007	43,881	6,125
126	Property Services		-		-
127	Insurance	150,906	113,180	110,749	2,431
128	Printing	30,900	15,450	14,385	1,065
129	Custodial	163,200	68,000	68,922	(922)
130	Utilities	296,856	148,428	148,428	-
131	Waste Removal	13,988	6,994	4,088	2,906
132	Maintenance & Repairs	140,000	70,000	73,612	(3,612)
133	Supplies	55,000	27,500	13,272	14,228
135	Transportation		-	609	(609)
136	Depreciation		-		-
137		1,116,745	582,499	561,017	21,482
138	Central Information Technology				
139	Salaries	53,045	20,402	20,891	(489)
140	Benefits	35,930	15,276	13,998	1,278
141	Professional Services	136,520	56,883	51,863	5,021
142	Internet Services	25,000	-		-
143	Supplies	10,000	5,000	4,206	794
144		260,495	97,561	90,957	6,604
145					
146	Total Support Services	5,251,663	2,531,739	2,447,524	49,325
147					
148	Non Instructional Activities				
149	Student Activities				
150	Salaries	35,000	10,769	5,810	4,959
151	Employee Benefits	10,000	3,077	1,111	1,966
152	Supplies/Dues/Fees	5,000	2,500	2,735	(235)
153		50,000	16,346	9,656	6,690

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Fiscal Year					
Enrollment		880	830		
Budgeted Enrollment		830	Allocated	Actual	Variance
Organization		5-8	Dec-20	Dec-20	Dec-20
154	Parent Involvement				
158	Supplies	10,000	5,000	4,084	916
159		10,000	5,000	4,084	916
160					
161	Non Instructional Activities	60,000	21,346	13,740	7,606
162					
163	DepreciationExpense				
164					
165	Total Expenditures	12,079,976	5,427,778	5,357,777	35,112
166					
167	Excess of Revenue over Expenditures	(544,003)	109,067	68,883	(40,184)