

**Memphis Street Academy Charter School**

**Balance Sheet**

**January 2021**

<b>ASSETS</b>	<b>January 2021</b>	<b>December 2020</b>
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash	3,335,169	3,385,430
Due from Commonwealth - Nurse		
Due from Federal	215,990	215,990
Due from Local		
Due from School District		
Due from Credit Card	1,459	3,116
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>3,631,856</b>	<b>3,683,774</b>
<b>Fixed Assets</b>		
Building Improvements	7,580,921	7,492,901
Vehicles	-	-
Furniture, Software and Computers	429,142	429,142
Construction in Progress (CIP)	118,300	118,300
<b>Total Fixed Assets</b>	<b>8,128,363</b>	<b>8,040,343</b>
<b>TOTAL ASSETS</b>	<b>11,760,219</b>	<b>11,724,117</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	23,999	30,823
Salaries and Benefits Payable	12,824	9,789
Due to Federal		
Due to SDP		
Due to Food Service	4,284	(2,258)
Deferred Revenue		
Due to PSERS & PenServ Contributions	329,025	274,228
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>370,132</b>	<b>312,582</b>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	45,510	133,530
Fixed Assets	8,128,363	8,040,343
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	47,436	68,883
<b>Total Equity</b>	<b>11,390,088</b>	<b>11,411,535</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>11,760,220</b>	<b>11,724,117</b>

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	Jan-21	Jan-21	Jan-21
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	9,664,912	5,637,865	5,520,775	(117,090)
Other Local	285,000	143,750	142,268	3,224
State	172,660	158,241	158,241	-
Federal	1,413,401	495,444	493,430	(2,013)
<b>Total Revenue</b>	<b>11,535,973</b>	<b>6,435,300</b>	<b>6,314,714</b>	<b>(115,880)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	4,991,844	2,522,609	2,520,316	2,293
Special Programs	1,739,073	883,026	852,326	30,700
Summer School/Saturday School	37,396	37,396	37,395	1
<b>Support Services</b>				
Guidance	284,383	136,672	125,773	10,900
Psychological Services	154,051	59,014	50,906	8,108
Social Worker	190,865	93,546	95,956	(2,410)
Library	5,000	833	795	38
Professional Development	50,000	36,667	79,489	(42,823)
Other Support Services	371,799	182,192	220,019	(37,827)
Legal/Audit Services	150,596	60,596	46,222	14,374
Office of the CEO	244,001	142,533	214,634	(72,101)
Administrative	1,986,247	1,216,475	1,097,486	118,989
Pupil Health	112,660	56,538	50,600	5,938
Business	148,329	87,395	77,217	10,178
Building Services	1,116,745	677,748	643,779	33,968
Other Support Services	176,492	89,327	41,609	47,717
Technology	260,495	106,365	98,770	7,595
<b>Noninstructional Services</b>				
Student Activities	50,000	16,763	9,901	6,862
Parent Involvement	10,000	5,833	4,084	1,749
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,079,977</b>	<b>6,411,528</b>	<b>6,267,278</b>	<b>144,250</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(544,004)</b>	<b>23,772</b>	<b>47,436</b>	<b>23,664</b>
<b>Summary by Major Class</b>				
Salaries	6,007,627	2,935,254	2,912,009	23,245
Benefits	2,761,861	1,496,044	1,428,683	67,361
Professional Services	1,716,362	929,110	881,411	47,698
Building Services	614,044	358,192	349,771	8,421
Other Purchased Services	310,264	211,174	199,560	11,614
Supplies and Books	594,818	449,670	472,537	(22,867)
Equipment	75,000	32,083	23,306	8,778
Other				
	<b>12,079,977</b>	<b>6,411,529</b>	<b>6,267,279</b>	<b>144,251</b>

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	Jan-21	Jan-21	Jan-21
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,342,148	3,116,253	3,108,233	(8,020)
7	Special Education	4,322,764	2,521,612	2,412,543	(109,070)
8		<b>9,664,912</b>	<b>5,637,865</b>	<b>5,520,775</b>	<b>(117,090)</b>
9	<b>Other Local</b>				
10	Interest	15,000	8,750	4,044	(4,706)
11	IDEA	135,000	-	-	-
12	Miscellaneous	135,000	135,000	138,224	3,224
13		<b>285,000</b>	<b>143,750.00</b>	<b>142,268</b>	<b>3,224</b>
14	<b>Commonwealth</b>				
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		<b>172,660</b>	<b>158,241</b>	<b>158,241</b>	<b>-</b>
19	<b>Federal</b>				
20	Federal Entitlements	1,376,936	458,979	449,741	(9,238)
21	School Improvement	-	-	-	-
22	ERATE	36,465	36,465	43,690	7,225
23		<b>1,413,401</b>	<b>495,444</b>	<b>493,430</b>	<b>(2,013)</b>
24					
25	<b>Total Revenues</b>	<b>11,535,973</b>	<b>6,435,300</b>	<b>6,314,714</b>	<b>(115,880)</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,210,986	1,481,994	1,450,989	31,004
31	Employee Benefits	1,348,431	732,950	737,295	(4,345)
32	Contracted Services	51,500	30,042	27,461	2,581
33	Other Purchased Services	10,927	6,374	-	6,374
34	Supplies	125,000	125,000	166,633	(41,633)
35	Books	30,000	7,500	5,704	1,796
36	Software	150,000	112,500	110,072	2,428
37	Furniture & Equipment	25,000	22,917	21,475	1,442
38	Computers	40,000	3,333	687	2,647
	Depreciation			-	-
39		<b>4,991,844</b>	<b>2,522,609</b>	<b>2,520,316</b>	<b>2,293</b>
40	<b>Special Programs</b>				
41	Salaries	976,337	496,318	498,592	(2,274)
42	Employee Benefits	467,042	211,943	211,325	618
43	APS	125,000	63,917	32,788	31,129
44	Professional Services	143,376	92,636	92,393	243
45	Supplies	27,318	18,212	17,228	984
46			-	-	-
47		<b>1,739,073</b>	<b>883,026</b>	<b>852,326</b>	<b>30,700</b>
48	<b>Summer School/Saturday School</b>				
49	Salaries	30,150	30,150	30,150	-
50	Employee Benefits	7,246	7,246	7,245	1
51	Supplies and Books	0	-	-	-
52		<b>37,396</b>	<b>37,396</b>	<b>37,395</b>	<b>1</b>

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	Jan-21	Jan-21	Jan-21
53					
54	<b>Total Instruction</b>	<b>6,768,313</b>	<b>3,443,031</b>	<b>3,410,037</b>	<b>32,994</b>
55					
56	<b>Support Services</b>				
57	<b>Counseling</b>				
58	Salaries	186,879	86,252	91,750	(5,498)
59	Employee Benefits	97,504	50,421	34,023	16,398
60		<b>284,383</b>	<b>136,672</b>	<b>125,773</b>	<b>10,900</b>
61	<b>Psychological Services</b>				
62	Salaries	61,800	28,523	28,182	342
63	Employee Benefits	22,251	12,991	3,825	9,167
64	Professional Services	70,000	17,500	18,900	(1,400)
65		<b>154,051</b>	<b>59,014</b>	<b>50,906</b>	<b>8,108</b>
66	<b>Social Worker</b>				
67	Salaries	122,027	56,320	60,449	(4,128)
68	Employee Benefits	68,838	37,226	35,508	1,718
69		<b>190,865</b>	<b>93,546</b>	<b>95,956</b>	<b>(2,410)</b>
70	<b>Library</b>				
71	Salaries	0	-	-	-
72	Employee Benefits	0	-	-	-
73	Books and Software	5,000	833	795	38
74		<b>5,000</b>	<b>833</b>	<b>795</b>	<b>38</b>
75	<b>Professional Development</b>				
76	Salaries	5,000	-	-	-
77	Employee Benefits	15,000	8,750	5,515	3,235
78	Contracted Services	25,000	25,000	71,525	(46,525)
79	Travel & Conferences	5,000	2,917	2,450	467
80		<b>50,000</b>	<b>36,667</b>	<b>79,489</b>	<b>(42,823)</b>
81	<b>Other Support (Deans)</b>				
82	Salaries	279,666	129,077	153,852	(24,776)
83	Employee Benefits	92,133	53,116	66,167	(13,051)
84		<b>371,799</b>	<b>182,192</b>	<b>220,019</b>	<b>(37,827)</b>
85					
86	<b>Non Teaching Assistants (NTAs)</b>				
87	Salaries	108,486	50,070	24,550	25,520
88	Employee Benefits	68,006	39,256	17,059	22,197
89		<b>176,492</b>	<b>89,327</b>	<b>41,609</b>	<b>47,717</b>
90					
91	<b>Legal and Audit Services</b>				
92	Audit Services	30,596	30,596	30,139	457
93	Legal Services	120,000	30,000	16,084	13,916
94		<b>150,596</b>	<b>60,596</b>	<b>46,222</b>	<b>14,374</b>
95	<b>Office of CEO</b>				
96	Salaries	156,071	90,041	134,189	(44,148)
97	Employee Benefits	87,930	52,492	80,445	(27,953)
98		<b>244,001</b>	<b>142,533</b>	<b>214,634</b>	<b>(72,101)</b>
99	<b>Administrative</b>				
100	Salaries	616,298	355,557	312,694	42,862
101	Employee Benefits	341,537	206,845	155,906	50,939
102	Management Agreement	749,210	437,039	424,889	12,151

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	Jan-21	Jan-21	Jan-21
103	Professional Services	35,000	20,417	5,223	15,194
104	Other Purchased Services		-		-
105	Postage	6,202	3,618	4,273	(656)
106	Telephone	30,000	30,000	29,553	447
107	Advertising	2,000	1,167	1,060	106
108	Travel	6,000	3,500	492	3,008
109	Other	15,000	15,000	15,884	(884)
110	Supplies	150,000	112,500	115,723	(3,223)
111	Administrative Software	25,000	25,000	30,646	(5,646)
112	Furniture & Equipment	10,000	5,833	1,144	4,689
113		<b>1,986,247</b>	<b>1,216,475</b>	<b>1,097,486</b>	<b>118,989</b>
114	<b>Pupil Health</b>				
115	Professional Services	110,160	55,080	50,600	4,480
116	Supplies	2,500	1,458	-	1,458
117		<b>112,660</b>	<b>56,538</b>	<b>50,600</b>	<b>5,938</b>
118	<b>Business</b>				
119	Business Services	120,000	70,000	59,549	10,451
120	Software	16,000	9,333	8,195	1,138
121	Payroll Services	12,329	8,061	9,473	(1,411)
122		<b>148,329</b>	<b>87,395</b>	<b>77,217</b>	<b>10,178</b>
123	<b>Building Operations</b>				
124	Salaries	165,882	95,701	95,831	(129)
125	Employee Benefits	100,013	60,567	55,531	5,036
126	Property Services		-		-
127	Insurance	150,906	113,180	110,749	2,431
128	Printing	30,900	18,025	16,823	1,202
129	Custodial	163,200	95,200	91,021	4,179
130	Utilities	296,856	173,166	173,166	-
131	Waste Removal	13,988	8,160	4,895	3,265
132	Maintenance & Repairs	140,000	81,667	80,690	977
133	Supplies	55,000	32,083	14,466	17,618
135	Transportation		-	609	(609)
136	Depreciation		-		-
137		<b>1,116,745</b>	<b>677,748</b>	<b>643,779</b>	<b>33,968</b>
138	<b>Central Information Technology</b>				
139	Salaries	53,045	24,482	24,972	(490)
140	Benefits	35,930	19,166	17,730	1,436
141	Professional Services	136,520	56,883	51,863	5,021
142	Internet Services	25,000	-		-
143	Supplies	10,000	5,833	4,206	1,628
144		<b>260,495</b>	<b>106,365</b>	<b>98,770</b>	<b>7,595</b>
145					
146	<b>Total Support Services</b>	<b>5,251,663</b>	<b>2,945,901</b>	<b>2,843,257</b>	<b>102,644</b>
147					
148	<b>Non Instructional Activities</b>				
149	<b>Student Activities</b>				
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	2,917	2,980	(63)
153		<b>50,000</b>	<b>16,763</b>	<b>9,901</b>	<b>6,862</b>

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	Jan-21	Jan-21	Jan-21
154	Parent Involvement				
158	Supplies	10,000	5,833	4,084	1,749
159		<b>10,000</b>	<b>5,833</b>	<b>4,084</b>	<b>1,749</b>
160					
161	Non Instructional Activities	<b>60,000</b>	<b>22,596</b>	<b>13,985</b>	<b>8,611</b>
162					
163	DepreciationExpense				
164					
165	Total Expenditures	<b>12,079,976</b>	<b>6,411,528</b>	<b>6,267,278</b>	<b>144,250</b>
166					
167	Excess of Revenue over Expenditures	<b>(544,003)</b>	<b>23,772</b>	<b>47,436</b>	<b>23,664</b>