

**Memphis Street Academy Charter School**

**Balance Sheet**

**February 2021**

<b>ASSETS</b>	<b>February 2021</b>	<b>January 2021</b>
<b>Current Assets</b>		
<b>Checking/Savings</b>		
Cash	3,594,306	3,335,169
Due from Commonwealth - Nurse		
Due from Federal	215,990	215,990
Due from Local	9,130	
Due from School District		
Due from Credit Card	388	1,459
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
<b>Total Current Assets</b>	<b>3,899,051</b>	<b>3,631,856</b>
<b>Fixed Assets</b>		
Building Improvements	7,580,921	7,580,921
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>8,128,363</b>
<b>TOTAL ASSETS</b>	<b>12,027,414</b>	<b>11,760,219</b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable	38,676	23,998
Salaries and Benefits Payable	13,522	12,824
Due to Federal		
Due to SDP		
Due to Food Service		4,284
Deferred Revenue		
Due to PSERS & PenServ Contributions	391,910	329,025
Capital Leases - Computers and Furniture		
<b>Total Current Liabilities</b>	<b>444,109</b>	<b>370,131</b>
<b>Total Liabilities</b>		
<b>Equity</b>		
Available for Appropriation	45,510	45,510
Fixed Assets	8,128,363	8,128,363
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	240,654	47,436
<b>Total Equity</b>	<b>11,583,306</b>	<b>11,390,088</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>12,027,415</b>	<b>11,760,219</b>

**Memphis Street Academy Charter School**

<b>Fiscal Year</b>	<b>2020-2021</b>	<b>2020-2021</b>	<b>2020-2021</b>	<b>2020-2021</b>
<b>Enrollment</b>	<b>880</b>	<b>830</b>		
<b>Budgeted Enrollment</b>	<b>830</b>	<b>Allocated</b>	<b>Actual</b>	<b>Variance</b>
<b>Organization</b>	<b>5-8</b>	<b>Feb-21</b>	<b>Feb-21</b>	<b>Feb-21</b>
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	9,664,912	6,443,275	6,327,852	(115,423)
Other Local	285,000	145,000	143,985	4,879
State	172,660	158,241	158,241	-
Federal	1,413,401	679,035	730,343	51,308
<b>Total Revenue</b>	<b>11,535,973</b>	<b>7,425,551</b>	<b>7,360,421</b>	<b>(59,236)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	4,991,844	2,887,825	2,894,561	(6,735)
Special Programs	1,739,073	1,017,401	969,514	47,886
Summer School/Saturday School	37,396	37,396	37,395	1
<b>Support Services</b>				
Guidance	284,383	158,717	148,680	10,037
Psychological Services	154,051	77,232	56,266	20,966
Social Worker	190,865	108,398	111,391	(2,993)
Library	5,000	833	795	38
Professional Development	50,000	38,333	84,089	(45,756)
Other Support Services	371,799	211,123	253,713	(42,590)
Legal/Audit Services	150,596	60,596	46,222	14,374
Office of the CEO	244,001	161,428	245,646	(84,218)
Administrative	1,986,247	1,370,722	1,239,455	131,267
Pupil Health	112,660	56,747	50,600	6,147
Business	148,329	101,099	87,537	13,562
Building Services	1,116,745	756,735	719,795	36,940
Other Support Services	176,492	103,149	41,852	61,297
Technology	260,495	126,335	117,566	8,769
<b>Noninstructional Services</b>				
Student Activities	50,000	18,846	10,604	8,242
Parent Involvement	10,000	6,667	4,084	2,583
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,079,977</b>	<b>7,299,582</b>	<b>7,119,767</b>	<b>179,816</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(544,004)</b>	<b>125,969</b>	<b>240,654</b>	<b>114,685</b>
<b>Summary by Major Class</b>				
Salaries	6,007,627	3,379,983	3,356,599	23,384
Benefits	2,761,861	1,725,817	1,629,629	96,188
Professional Services	1,716,362	1,054,160	995,463	58,697
Building Services	614,044	409,363	405,326	4,037
Other Purchased Services	310,264	219,964	205,567	14,398
Supplies and Books	594,818	474,045	503,611	(29,565)
Equipment	75,000	36,250	23,573	12,677
Other				
	<b>12,079,977</b>	<b>7,299,583</b>	<b>7,119,768</b>	<b>179,817</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	Feb-21	Feb-21	Feb-21
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,342,148	3,561,432	3,566,303	4,871
7	Special Education	4,322,764	2,881,843	2,761,549	(120,294)
8		<b>9,664,912</b>	<b>6,443,275</b>	<b>6,327,852</b>	<b>(115,423)</b>
9	<b>Other Local</b>				
10	Interest	15,000	10,000	4,105	(5,895)
11	IDEA	135,000	-	-	-
12	Miscellaneous	135,000	135,000	139,879	4,879
13		<b>285,000</b>	<b>145,000.00</b>	<b>143,985</b>	<b>4,879</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	642,570	686,654	44,083
21	School Improvement	-	-	-	-
22	ERATE	36,465	36,465	43,690	7,225
23		<b>1,413,401</b>	<b>679,035</b>	<b>730,343</b>	<b>51,308</b>
24					
25	<b>Total Revenues</b>	<b>11,535,973</b>	<b>7,425,551</b>	<b>7,360,421</b>	<b>(59,236)</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,210,986	1,716,992	1,686,623	30,369
31	Employee Benefits	1,348,431	852,131	851,460	671
32	Contracted Services	51,500	34,333	27,461	6,872
33	Other Purchased Services	10,927	7,285	-	7,285
34	Supplies	125,000	125,000	185,123	(60,123)
35	Books	30,000	10,000	5,704	4,296
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	6,667	954	5,713
	Depreciation			-	-
39		<b>4,991,844</b>	<b>2,887,825</b>	<b>2,894,561</b>	<b>(6,735)</b>
40	<b>Special Programs</b>				
41	Salaries	976,337	571,421	570,723	698
42	Employee Benefits	467,042	248,850	238,666	10,184
43	APS	125,000	74,333	37,936	36,397
44	Professional Services	143,376	104,584	104,851	(267)
45	Supplies	27,318	18,212	17,338	874
46			-	-	-
47		<b>1,739,073</b>	<b>1,017,401</b>	<b>969,514</b>	<b>47,886</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	Feb-21	Feb-21	Feb-21
53					
54	<b>Total Instruction</b>	<b>6,768,313</b>	<b>3,942,622</b>	<b>3,901,470</b>	<b>41,152</b>
55					
56	<b>Support Services</b>				
57	<b>Counseling</b>				
58	Salaries	186,879	100,627	108,588	(7,961)
59	Employee Benefits	97,504	58,090	40,092	17,998
60		<b>284,383</b>	<b>158,717</b>	<b>148,680</b>	<b>10,037</b>
61	<b>Psychological Services</b>				
62	Salaries	61,800	33,277	32,797	480
63	Employee Benefits	22,251	14,788	4,569	10,219
64	Professional Services	70,000	29,167	18,900	10,267
65		<b>154,051</b>	<b>77,232</b>	<b>56,266</b>	<b>20,966</b>
66	<b>Social Worker</b>				
67	Salaries	122,027	65,707	70,360	(4,653)
68	Employee Benefits	68,838	42,692	41,031	1,660
69		<b>190,865</b>	<b>108,398</b>	<b>111,391</b>	<b>(2,993)</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	10,000	3,515	6,485
78	Contracted Services	25,000	25,000	78,125	(53,125)
79	Travel & Conferences	5,000	3,333	2,450	884
80		<b>50,000</b>	<b>38,333</b>	<b>84,089</b>	<b>(45,756)</b>
81	<b>Other Support (Deans)</b>				
82	Salaries	279,666	150,589	178,885	(28,296)
83	Employee Benefits	92,133	60,534	74,828	(14,295)
84		<b>371,799</b>	<b>211,123</b>	<b>253,713</b>	<b>(42,590)</b>
85					
86	<b>Non Teaching Assistants (NTAs)</b>				
87	Salaries	108,486	58,416	27,286	31,129
88	Employee Benefits	68,006	44,733	14,566	30,167
89		<b>176,492</b>	<b>103,149</b>	<b>41,852</b>	<b>61,297</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	102,046	152,195	(50,148)
97	Employee Benefits	87,930	59,382	93,451	(34,069)
98		<b>244,001</b>	<b>161,428</b>	<b>245,646</b>	<b>(84,218)</b>
99	<b>Administrative</b>				
100	Salaries	616,298	402,964	355,511	47,453
101	Employee Benefits	341,537	233,817	174,730	59,087
102	Management Agreement	749,210	499,473	496,512	2,961

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	Feb-21	Feb-21	Feb-21
103	Professional Services	35,000	23,333	5,338	17,995
104	Other Purchased Services		-		-
105	Postage	6,202	4,135	4,024	111
106	Telephone	30,000	30,000	30,092	(92)
107	Advertising	2,000	1,333	1,060	273
108	Travel	6,000	4,000	492	3,508
109	Other	15,000	15,000	19,787	(4,787)
110	Supplies	150,000	125,000	119,593	5,407
111	Administrative Software	25,000	25,000	31,173	(6,173)
112	Furniture & Equipment	10,000	6,667	1,144	5,523
113		<b>1,986,247</b>	<b>1,370,722</b>	<b>1,239,455</b>	<b>131,267</b>
114	<b>Pupil Health</b>				
115	Professional Services	110,160	55,080	50,600	4,480
116	Supplies	2,500	1,667	-	1,667
117		<b>112,660</b>	<b>56,747</b>	<b>50,600</b>	<b>6,147</b>
118	<b>Business</b>				
119	Business Services	120,000	80,000	68,056	11,944
120	Software	16,000	10,667	8,195	2,472
121	Payroll Services	12,329	10,432	11,286	(854)
122		<b>148,329</b>	<b>101,099</b>	<b>87,537</b>	<b>13,562</b>
123	<b>Building Operations</b>				
124	Salaries	165,882	108,461	108,049	413
125	Employee Benefits	100,013	68,465	64,445	4,019
126	Property Services		-		-
127	Insurance	150,906	113,180	110,749	2,431
128	Printing	30,900	20,600	16,823	3,777
129	Custodial	163,200	108,800	106,220	2,580
130	Utilities	296,856	197,904	197,904	-
131	Waste Removal	13,988	9,325	5,003	4,323
132	Maintenance & Repairs	140,000	93,333	96,199	(2,865)
133	Supplies	55,000	36,667	13,794	22,872
135	Transportation		-	609	(609)
136	Depreciation		-		-
137		<b>1,116,745</b>	<b>756,735</b>	<b>719,795</b>	<b>36,940</b>
138	<b>Central Information Technology</b>				
139	Salaries	53,045	28,563	29,052	(489)
140	Benefits	35,930	22,012	19,786	2,226
141	Professional Services	136,520	68,260	61,463	6,798
142	Internet Services	25,000	-		-
143	Supplies	10,000	7,500	7,266	234
144		<b>260,495</b>	<b>126,335</b>	<b>117,566</b>	<b>8,769</b>
145					
146	<b>Total Support Services</b>	<b>5,251,663</b>	<b>3,331,448</b>	<b>3,203,608</b>	<b>127,840</b>
147					
148	<b>Non Instructional Activities</b>				
149	<b>Student Activities</b>				
150	Salaries	35,000	10,769	6,380	4,389
151	Employee Benefits	10,000	3,077	1,245	1,832
152	Supplies/Dues/Fees	5,000	5,000	2,980	2,020
153		<b>50,000</b>	<b>18,846</b>	<b>10,604</b>	<b>8,242</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	Feb-21	Feb-21	Feb-21
154	Parent Involvement				
158	Supplies	10,000	6,667	4,084	2,583
159		<b>10,000</b>	<b>6,667</b>	<b>4,084</b>	<b>2,583</b>
160					
161	Non Instructional Activities	<b>60,000</b>	<b>25,513</b>	<b>14,689</b>	<b>10,824</b>
162					
163	Depreciation Expense				
164					
165	Total Expenditures	<b>12,079,976</b>	<b>7,299,582</b>	<b>7,119,767</b>	<b>179,816</b>
166					
167	Excess of Revenue over Expenditures	<b>(544,003)</b>	<b>125,969</b>	<b>240,654</b>	<b>114,685</b>