

**Memphis Street Academy Charter School**  
**Balance Sheet**  
**March 2021**

ASSETS	March 2021	February 2021
Current Assets		
Checking/Savings		
Cash	3,364,732	3,594,306
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
Prepaid Expenses		
Retainer - American Paradigm Schools	79,238	79,238
Total Current Assets	<u>3,659,959</u>	<u>3,899,052</u>
Fixed Assets		
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
Total Fixed Assets	<u>8,128,363</u>	<u>8,128,363</u>
<b>TOTAL ASSETS</b>	<b><u>11,788,322</u></b>	<b><u>12,027,415</u></b>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	143,214	38,676
Salaries and Benefits Payable	12,253	13,522
Due to Federal		
Due to SDP		
Due to Food Service	2,529	
Deferred Revenue		
Due to PSERS & PenServ Contributions	225,019	391,910
Capital Leases - Computers and Furniture		
Total Current Liabilities	<u>383,014</u>	<u>444,109</u>
Total Liabilities		
Equity		
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	62,656	240,654
Total Equity	<u>11,405,308</u>	<u>11,583,306</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>11,788,322</u></b>	<b><u>12,027,415</u></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	Mar-21	Mar-21	Mar-21
<b>Summary by Function</b>				
<b>Revenues</b>				
School District Subsidy	9,664,912	7,248,684	7,105,409	(143,275)
Other Local	285,000	146,250	144,800	5,629
State	172,660	158,241	158,241	-
Federal	1,413,401	770,831	811,726	40,896
<b>Total Revenue</b>	<b>11,535,973</b>	<b>8,324,006</b>	<b>8,220,177</b>	<b>(96,750)</b>
<b>Expenditures</b>				
<b>Instruction</b>				
Regular Education	4,991,844	3,297,625	3,239,842	57,783
Special Programs	1,739,073	1,154,052	1,091,059	62,993
Summer School/Saturday School	37,396	37,396	37,395	1
<b>Support Services</b>				
Guidance	284,383	180,762	171,007	9,756
Psychological Services	154,051	83,782	62,877	20,905
Social Worker	190,865	123,251	126,578	(3,328)
Library	5,000	833	795	38
Professional Development	50,000	40,000	93,599	(53,599)
Other Support Services	371,799	240,054	287,774	(47,720)
Legal/Audit Services	150,596	70,596	46,222	24,374
Office of the CEO	244,001	180,323	272,332	(92,009)
Administrative	1,986,247	1,537,470	1,418,032	119,437
Pupil Health	112,660	84,495	81,000	3,495
Business	148,329	101,484	97,037	4,447
Building Services	1,116,745	872,805	881,027	(8,222)
Other Support Services	176,492	116,971	46,044	70,927
Technology	260,495	181,015	189,069	(8,054)
<b>Noninstructional Services</b>				
Student Activities	50,000	18,846	11,749	7,097
Parent Involvement	10,000	7,500	4,084	3,416
<b>Debt Service</b>				
<b>Total Expenditures</b>	<b>12,079,977</b>	<b>8,329,260</b>	<b>8,157,521</b>	<b>171,739</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(544,004)</b>	<b>(5,254)</b>	<b>62,656</b>	<b>67,910</b>
<b>Summary by Major Class</b>				
Salaries	6,007,627	3,854,212	3,801,162	53,050
Benefits	2,761,861	1,926,090	1,802,609	123,480
Professional Services	1,716,362	1,206,461	1,163,692	42,768
Building Services	614,044	483,866	483,396	470
Other Purchased Services	310,264	250,435	256,506	(6,071)
Supplies and Books	594,818	570,697	617,452	(46,755)
Equipment	75,000	37,500	32,704	4,796
Other				
	<b>12,079,977</b>	<b>8,329,261</b>	<b>8,157,522</b>	<b>171,740</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	Mar-21	Mar-21	Mar-21
3	<b>Revenues</b>				
4					
5	<b>School District Subsidy</b>				
6	Regular Education	5,342,148	4,006,611	4,015,444	8,833
7	Special Education	4,322,764	3,242,073	3,089,966	(152,108)
8		<b>9,664,912</b>	<b>7,248,684</b>	<b>7,105,409</b>	<b>(143,275)</b>
9	<b>Other Local</b>				
10	Interest	15,000	11,250	4,171	(7,079)
11	IDEA	135,000	-	-	-
12	Miscellaneous	135,000	135,000	140,629	5,629
13		<b>285,000</b>	<b>146,250.00</b>	<b>144,800</b>	<b>5,629</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	734,366	768,037	33,671
21	School Improvement	-	-	-	-
22	ERATE	36,465	36,465	43,690	7,225
23		<b>1,413,401</b>	<b>770,831</b>	<b>811,726</b>	<b>40,896</b>
24					
25	<b>Total Revenues</b>	<b>11,535,973</b>	<b>8,324,006</b>	<b>8,220,177</b>	<b>(96,750)</b>
26					
27	<b>Expenditures</b>				
28	<b>Instruction</b>				
29	<b>Regular Education</b>				
30	Salaries	3,210,986	1,975,991	1,922,412	53,580
31	Employee Benefits	1,348,431	947,313	932,965	14,348
32	Contracted Services	51,500	38,625	27,461	11,164
33	Other Purchased Services	10,927	8,195	-	8,195
34	Supplies	125,000	125,000	167,808	(42,808)
35	Books	30,000	22,500	7,632	14,868
36	Software	150,000	150,000	151,301	(1,301)
37	Furniture & Equipment	25,000	25,000	29,310	(4,310)
38	Computers	40,000	5,000	954	4,046
	Depreciation			-	-
39		<b>4,991,844</b>	<b>3,297,625</b>	<b>3,239,842</b>	<b>57,783</b>
40	<b>Special Programs</b>				
41	Salaries	976,337	641,524	642,854	(1,330)
42	Employee Benefits	467,042	290,757	267,657	23,100
43	APS	125,000	80,750	42,798	37,952
44	Professional Services	143,376	120,532	120,412	120
45	Supplies	27,318	20,489	17,338	3,150
46			-	-	-
47		<b>1,739,073</b>	<b>1,154,052</b>	<b>1,091,059</b>	<b>62,993</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>

<b>Memphis Street Academy Charter School</b>					
<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>Mar-21</b>	<b>Mar-21</b>	<b>Mar-21</b>	
<b>53</b>					
<b>54</b>	<b>Total Instruction</b>	<b>6,768,313</b>	<b>4,489,072</b>	<b>4,368,296</b>	<b>120,776</b>
<b>55</b>					
<b>56</b>	<b>Support Services</b>				
<b>57</b>	<b>Counseling</b>				
<b>58</b>	Salaries	186,879	125,502	125,427	76
<b>59</b>	Employee Benefits	97,504	55,260	45,580	9,680
<b>60</b>		<b>284,383</b>	<b>180,762</b>	<b>171,007</b>	<b>9,756</b>
<b>61</b>	<b>Psychological Services</b>				
<b>62</b>	Salaries	61,800	38,031	37,412	618
<b>63</b>	Employee Benefits	22,251	16,585	5,214	11,370
<b>64</b>	Professional Services	70,000	29,167	20,250	8,917
<b>65</b>		<b>154,051</b>	<b>83,782</b>	<b>62,877</b>	<b>20,905</b>
<b>66</b>	<b>Social Worker</b>				
<b>67</b>	Salaries	122,027	75,094	80,272	(5,178)
<b>68</b>	Employee Benefits	68,838	48,157	46,307	1,850
<b>69</b>		<b>190,865</b>	<b>123,251</b>	<b>126,578</b>	<b>(3,328)</b>
<b>70</b>	<b>Library</b>				
<b>71</b>	Salaries	0	-	-	-
<b>72</b>	Employee Benefits	0	-	-	-
<b>73</b>	Books and Software	5,000	833	795	38
<b>74</b>		<b>5,000</b>	<b>833</b>	<b>795</b>	<b>38</b>
<b>75</b>	<b>Professional Development</b>				
<b>76</b>	Salaries	5,000	-	-	-
<b>77</b>	Employee Benefits	15,000	11,250	5,515	5,735
<b>78</b>	Contracted Services	25,000	25,000	85,625	(60,625)
<b>79</b>	Travel & Conferences	5,000	3,750	2,460	1,291
<b>80</b>		<b>50,000</b>	<b>40,000</b>	<b>93,599</b>	<b>(53,599)</b>
<b>81</b>	<b>Other Support (Deans)</b>				
<b>82</b>	Salaries	279,666	172,102	203,918	(31,816)
<b>83</b>	Employee Benefits	92,133	67,952	83,856	(15,904)
<b>84</b>		<b>371,799</b>	<b>240,054</b>	<b>287,774</b>	<b>(47,720)</b>
<b>85</b>					
<b>86</b>	<b>Non Teaching Assistants (NTAs)</b>				
<b>87</b>	Salaries	108,486	66,761	30,023	36,738
<b>88</b>	Employee Benefits	68,006	50,210	16,021	34,189
<b>89</b>		<b>176,492</b>	<b>116,971</b>	<b>46,044</b>	<b>70,927</b>
<b>90</b>					
<b>91</b>	<b>Legal and Audit Services</b>				
<b>92</b>	Audit Services	30,596	30,596	30,139	457
<b>93</b>	Legal Services	120,000	40,000	16,084	23,916
<b>94</b>		<b>150,596</b>	<b>70,596</b>	<b>46,222</b>	<b>24,374</b>
<b>95</b>	<b>Office of CEO</b>				
<b>96</b>	Salaries	156,071	114,052	170,201	(56,149)
<b>97</b>	Employee Benefits	87,930	66,271	102,131	(35,860)
<b>98</b>		<b>244,001</b>	<b>180,323</b>	<b>272,332</b>	<b>(92,009)</b>
<b>99</b>	<b>Administrative</b>				
<b>100</b>	Salaries	616,298	450,372	398,327	52,044
<b>101</b>	Employee Benefits	341,537	260,789	194,730	66,059
<b>102</b>	Management Agreement	749,210	561,908	568,136	(6,229)

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	Mar-21	Mar-21	Mar-21
103	Professional Services	35,000	26,250	5,338	20,912
104	Other Purchased Services		-		-
105	Postage	6,202	4,652	4,599	52
106	Telephone	30,000	30,000	34,317	(4,317)
107	Advertising	2,000	1,500	1,510	(10)
108	Travel	6,000	4,500	492	4,008
109	Other	15,000	15,000	20,552	(5,552)
110	Supplies	150,000	150,000	151,322	(1,322)
111	Administrative Software	25,000	25,000	36,270	(11,270)
112	Furniture & Equipment	10,000	7,500	2,440	5,060
113		<b>1,986,247</b>	<b>1,537,470</b>	<b>1,418,032</b>	<b>119,437</b>
114	<b>Pupil Health</b>				
115	Professional Services	110,160	82,620	81,000	1,620
116	Supplies	2,500	1,875	-	1,875
117		<b>112,660</b>	<b>84,495</b>	<b>81,000</b>	<b>3,495</b>
118	<b>Business</b>				
119	Business Services	120,000	80,000	76,563	3,437
120	Software	16,000	12,000	8,195	3,805
121	Payroll Services	12,329	9,484	12,279	(2,795)
122		<b>148,329</b>	<b>101,484</b>	<b>97,037</b>	<b>4,447</b>
123	<b>Building Operations</b>				
124	Salaries	165,882	121,221	119,725	1,497
125	Employee Benefits	100,013	76,363	71,444	4,919
126	Property Services		-		-
127	Insurance	150,906	113,180	110,749	2,431
128	Printing	30,900	23,175	24,513	(1,338)
129	Custodial	163,200	122,400	127,199	(4,799)
130	Utilities	296,856	222,642	222,642	-
131	Waste Removal	13,988	10,491	5,236	5,255
132	Maintenance & Repairs	140,000	128,333	128,319	14
133	Supplies	55,000	55,000	70,592	(15,592)
135	Transportation		-	609	(609)
136	Depreciation		-		-
137		<b>1,116,745</b>	<b>872,805</b>	<b>881,027</b>	<b>(8,222)</b>
138	<b>Central Information Technology</b>				
139	Salaries	53,045	32,643	33,133	(490)
140	Benefits	35,930	24,859	22,550	2,309
141	Professional Services	136,520	91,013	89,888	1,126
142	Internet Services	25,000	25,000	36,233	(11,233)
143	Supplies	10,000	7,500	7,266	234
144		<b>260,495</b>	<b>181,015</b>	<b>189,069</b>	<b>(8,054)</b>
145					
146	<b>Total Support Services</b>	<b>5,251,663</b>	<b>3,813,842</b>	<b>3,773,392</b>	<b>40,450</b>
147					
148	<b>Non Instructional Activities</b>				
149	<b>Student Activities</b>				
150	Salaries	35,000	10,769	7,310	3,459
151	Employee Benefits	10,000	3,077	1,394	1,683
152	Supplies/Dues/Fees	5,000	5,000	3,045	1,955
153		<b>50,000</b>	<b>18,846</b>	<b>11,749</b>	<b>7,097</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	Mar-21	Mar-21	Mar-21
154	Parent Involvement				
158	Supplies	10,000	7,500	4,084	3,416
159		<b>10,000</b>	<b>7,500</b>	<b>4,084</b>	<b>3,416</b>
160					
161	Non Instructional Activities	<b>60,000</b>	<b>26,346</b>	<b>15,833</b>	<b>10,513</b>
162					
163	DepreciationExpense				
164					
165	Total Expenditures	<b>12,079,976</b>	<b>8,329,260</b>	<b>8,157,521</b>	<b>171,739</b>
166					
167	Excess of Revenue over Expenditures	<b>(544,003)</b>	<b>(5,254)</b>	<b>62,656</b>	<b>67,910</b>