



Memphis Merit Academy Charter School

Monthly MMA Board Meeting

Published on February 18, 2026 at 10:26 AM CST

Date and Time

Thursday February 19, 2026 at 5:30 PM CST

Location

Memphis Merit Academy

PUBLIC COMMENT AT MEMPHIS MERIT ACADEMY BOARD MEETINGS - An opportunity for the public to address the Board will be provided at the conclusion of the agenda. Members of the public who wish to speak on any item are requested to identify themselves and indicate on which agenda item they wish to speak. The Board will provide an opportunity for the public to speak for a maximum of three (3) minutes, unless granted additional time at the discretion of the Board. Testimony shall be limited in content to matters pertaining to Memphis Merit Academy. The Board may not take any action on matters discussed during the public testimony period that are not listed on the agenda.

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A.	Record Attendance		1 m
B.	Call the Meeting to Order	Aurelia Mcbride	

	Purpose	Presenter	Time
C. Approve Minutes	Approve Minutes	Aurelia Mcbride	1 m

II. Review and Approval of Monthly Financials 5:32 PM

The purpose of this section is to review and approve the monthly financials for MMA.

A. Approval of Monthly Financials	Vote	Angelina Mccoach	10 m
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This is the monthly review of prior month financials and updates by back office provider.

III. Committee Reports 5:42 PM

The purpose of this section is to review committee reports.

A. Academic Achievement Committee	Discuss	Lashawn Lester	10 m
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2024-2025 Goals MMA's Academic Achievement Committee

- MMA's academic achievement committee will execute Executive Director evaluation by 12/2025 of the 2025-2026 SY.
- MMA's academic achievement committee will finalize a more robust academic data dashboard by the end of 2025-2026 SY.
- MMA's academic achievement committee will monitor the current academic data dashboard each month.

B. Development Committee	Discuss	Aurelia Mcbride	10 m
C. Finance Committee	Discuss	Joseph McKinney	10 m
D. Governance Committee	Discuss	Aurelia Mcbride	10 m

Governance Committee Goals

- MMA's governance committee will recruit at least 6 new members by Feb. 2026.
- MMA's governance committee will determine members rolling off by December 2025.

IV. Other Business 6:22 PM

	Purpose	Presenter	Time
A. Executive Director Update	Discuss	Lakenna Booker	10 m
B. MMARE Financials- November	Discuss	Angelina Mccoach	15 m
The purpose of this section is to update the board on monthly financial position of the total property of 4089 American Way.			
C. Property Manager Reports - Progressive PM	Discuss	Angelina Mccoach	10 m
This is a summary of reports from Progressive Property Management on expenses and revenues for managing the properties.			

V. Closing Items 6:57 PM

A. Adjourn Meeting	Vote	Aurelia McBride
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* 8-44-102. Open meetings -- "Governing body" defined -- "Meeting" defined. (a)All meetings of any governing body are declared to be public meetings open to the public at all times, except as provided by the Constitution of Tennessee...(ii) The provisions of this subdivision (b)(1)(E) shall not be construed to require the disclosure of a trade secret or proprietary information held or used by an association or nonprofit corporation to which this chapter applies. In the event a trade secret or proprietary information is required to be discussed in an open meeting, the association or nonprofit corporation may conduct an executive session to discuss such trade secret or proprietary information; provided that a notice of the executive session is included in the agenda for such meeting. (iii)As used in this subdivision (b) (1) (E): (a)"Proprietary information" means rating information, plans, or proposals; actuarial information; specifications for specific services provided; and any other similar commercial or financial information used in making or deliberating toward a decision by employees, agents or the board of directors of such association or corporation; and which if known to a person or entity outside the association or corporation would give such person or entity an advantage or an opportunity to gain an advantage over the association or corporation when providing or bidding to provide the same or similar services to local governments; and (b)"Trade secret" means the whole or any portion or phrase of any scientific or technical information, design, process, procedure, formula or improvement which is secret and of value. The trier of fact may infer a trade secret to be secret when the owner thereof takes measures to prevent it from becoming available to persons other than those selected by the owner to have access thereto for limited purposes.

Coversheet

Approval of Monthly Financials

Section: II. Review and Approval of Monthly Financials
Item: A. Approval of Monthly Financials
Purpose: Vote
Submitted by:
Related Material: MMA Final Jan financials 02132026.pdf
MMA - FY26 - January Financial Update.pdf

Memphis Merit Academy
Income Statement
 As of Jan FY2026

	Actual			YTD	Budget & Forecast						
	Nov	Dec	Jan	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs.	Approved Budget v1 vs.	Current Forecast Remaining	% Forecast Spent
								Current Forecast	Current Forecast		
SUMMARY											
Revenue											
Charges for Current Services	10,384	4,095	4,390	58,045	38,891	52,509	60,684	8,175	21,793	2,639	96%
Other Local Revenues	5,635	-	7,360	92,532	187,400	188,925	182,085	(6,840)	(5,315)	89,552	51%
State of Tennessee	678,149	679,797	660,500	4,114,942	6,295,000	6,587,479	6,668,380	80,901	373,380	2,553,438	62%
Federal Government	1,908	21,163	28,474	124,537	251,126	251,126	349,683	98,556	98,556	225,145	36%
Total Revenue	696,076	705,055	700,724	4,390,056	6,772,417	7,080,038	7,260,831	180,792	488,414	2,870,774	60%
Expenses											
Personnel	263,318	272,152	277,358	1,934,361	3,307,084	3,441,075	3,427,012	14,062	(119,928)	1,492,652	56%
Employer Taxes & Employee Benefits	56,826	62,019	63,208	428,050	756,763	787,271	784,675	2,596	(27,912)	356,625	55%
Contracted Services	196,554	208,924	248,203	1,433,014	2,183,878	2,215,296	2,289,197	(73,901)	(105,319)	856,183	63%
Supplies & Materials	25,754	33,256	35,102	319,466	417,750	417,601	435,855	(18,254)	(18,105)	116,388	73%
Other Charges	4,332	5,958	4,725	34,351	59,481	59,925	59,951	(26)	(470)	25,600	57%
Debt Service	2,751	1,636	1,655	15,421	19,678	23,428	23,428	-	(3,750)	8,007	66%
Capital Expenses	-	208	-	2,722	13,311	13,311	13,311	-	-	10,590	20%
Total Expenses	549,534	584,153	630,250	4,167,385	6,757,946	6,957,907	7,033,430	(75,522)	(275,484)	2,866,045	59%
Net Income	146,542	120,902	70,473	222,672	14,471	122,131	227,401	105,270	212,930	4,729	
Fund Balance											
Beginning Balance (Audited)					429,752	687,693	687,693				
Net Income					14,471	122,131	227,401				
Ending Fund Balance					444,223	809,824	915,094				
Fund Balance as a % of Expenses					6.6%	11.6%	13.0%				
Debt Service Coverage Ratio						0.70	1.20				
KEY ASSUMPTIONS											
Enrollment Breakdown											
K					90	90	90	-	-		
1					90	90	90	-	-		
2					66	66	66	-	-		
3					70	70	70	-	-		
4					60	60	60	-	-		
5					58	58	58	-	-		
6					38	38	38	-	-		
7					43	43	43	-	-		
Total Enrolled					515	515	515	-	-		
ADM %					97.1%	97.1%	97.1%	0.0%	0.0%		
Total ADM					500.0	500.0	500.0	-	-		

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		Nov	Dec	Jan	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
REVENUE												
Charges for Current Services												
43518	Tuition - After School Program	6,695	4,095	4,080	38,885	22,850	30,710	38,885	8,175	16,035	-	100%
43519	Student Activity Fees	2,404	-	310	13,401	16,041	16,041	16,041	-	-	2,639	84%
43526	Field Trips	220	-	-	220	-	220	220	-	220	-	100%
43527	Uniforms	1,065	-	-	5,538	-	5,538	5,538	-	5,538	-	100%
SUBTOTAL - Charges for Current Services		10,384	4,095	4,390	58,045	38,891	52,509	60,684	8,175	21,793	2,639	96%
Other Local Revenues												
44146	E-Rate Funding	-	-	-	-	6,840	6,840	-	(6,840)	(6,840)	-	-
44570.1	Board Contributions	-	-	-	2,035	10,000	10,000	10,000	-	-	7,965	20%
44570.2	School Fundraisers	4,551	-	7,144	12,117	30,000	30,000	30,000	-	-	17,883	40%
44570.3	Foundations	80	-	216	75,856	120,560	120,560	120,560	-	-	44,704	63%
44570.6	Capital Campaign	-	-	-	1,000	20,000	20,000	20,000	-	-	19,000	5%
44990	Other Local Revenue	1,004	-	-	1,525	-	1,525	1,525	-	1,525	-	100%
SUBTOTAL - Other Local Revenues		5,635	-	7,360	92,532	187,400	188,925	182,085	(6,840)	(5,315)	89,552	51%
State of Tennessee												
46510	TISA	656,453	679,797	651,668	3,840,342	6,245,000	6,268,344	6,318,344	50,000	73,344	2,478,002	61%
46590	Other State Education Funds	-	-	-	48,439	-	48,439	48,439	-	48,439	-	100%
46790	Summer School Grant	-	-	-	-	50,000	50,000	50,000	-	-	50,000	0%
46980	Other State Grants	-	-	8,832	203,347	-	198,999	228,783	29,783	228,783	25,436	89%
46991	Other State Revenues - Prior Years	21,697	-	-	22,814	-	21,697	22,814	1,118	22,814	-	100%
SUBTOTAL - State of Tennessee		678,149	679,797	660,500	4,114,942	6,295,000	6,587,479	6,668,380	80,901	373,380	2,553,438	62%
Federal Government												
47141	Title I - Grants to Local Education Agencies	1,908	21,163	28,474	124,537	251,126	251,126	349,683	98,556	98,556	225,145	36%
SUBTOTAL - Federal Government		1,908	21,163	28,474	124,537	251,126	251,126	349,683	98,556	98,556	225,145	36%
TOTAL REVENUE		696,076	705,055	700,724	4,390,056	6,772,417	7,080,038	7,260,831	180,792	488,414	2,870,774	60%

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EXPENSES												
Personnel												
104	Principal	26,731	31,097	31,097	214,415	367,820	369,702	369,702	-	(1,882)	155,286	58%
105	Supervisor-Director	14,292	14,292	14,292	100,042	156,060	171,500	171,500	-	(15,440)	71,458	58%
116	Teachers	109,471	105,383	109,493	759,377	1,318,366	1,347,775	1,316,681	31,094	1,685	557,303	58%
123	Guidance Personnel	5,789	5,789	5,789	40,525	69,461	69,471	69,471	-	(10)	28,946	58%
134	Instructional Coaching	5,950	10,608	11,783	74,087	168,300	132,934	133,122	(188)	35,178	59,036	56%
162	Clerical Personnel	17,550	17,240	16,666	115,131	206,140	198,730	198,593	137	7,547	83,463	58%
163	Interventionists (General Ed)	23,258	23,386	27,164	152,196	257,108	275,756	293,253	(17,497)	(36,145)	141,057	52%
166	Custodial Personnel	13,932	14,230	13,184	96,992	201,287	189,684	184,138	5,546	17,149	87,146	53%
169	Part-time Personnel	2,872	2,607	1,626	15,284	-	21,610	21,610	-	(21,610)	6,326	71%
172	Special Education Personnel	34,253	32,724	33,655	233,565	359,281	402,850	401,440	1,410	(42,159)	167,875	58%
174	Summer School Stipends	-	-	-	-	60,000	60,000	60,000	-	-	60,000	0%
181	Bonuses & Extra Pay	-	7,425	5,500	28,865	76,763	73,763	78,763	(5,000)	(2,000)	49,898	37%
188	Bonus Payments	-	-	-	46,000	-	46,000	46,000	-	(46,000)	-	100%
198	Substitute Teachers	9,220	7,372	7,109	57,882	66,500	81,300	82,739	(1,439)	(16,239)	24,857	70%
	SUBTOTAL - Personnel	263,318	272,152	277,358	1,934,361	3,307,084	3,441,075	3,427,012	14,062	(119,928)	1,492,652	56%
Employer Taxes & Employee Benefits												
201	Social Security	15,519	16,069	16,365	114,615	204,035	213,347	212,475	872	(8,440)	97,860	54%
204	State Retirement	21,221	21,766	22,523	155,780	250,075	267,230	267,227	4	(17,152)	111,447	58%
207	Medical Insurance	16,352	20,150	15,451	123,799	246,439	248,620	246,984	1,636	(545)	123,186	50%
210	Unemployment Compensation	105	275	5,041	7,051	8,262	8,179	8,298	(119)	(36)	1,247	85%
212	Employer Medicare	3,629	3,759	3,827	26,806	47,953	49,896	49,692	204	(1,739)	22,885	54%
	SUBTOTAL - Employer Taxes & Employee Benefits	56,826	62,019	63,208	428,050	756,763	787,271	784,675	2,596	(27,912)	356,625	55%

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Contracted Services												
305	Audit Services	7,000	5,937	9,500	22,437	31,000	31,000	31,000	-	-	8,563	72%
306	Bank Charges	40	252	(189)	443	3,000	3,000	3,000	-	-	2,557	15%
308	Consultants	-	-	6,000	6,000	-	-	6,000	(6,000)	(6,000)	-	100%
308.2	E-Rate Consultant	-	-	-	2,023	4,625	4,625	4,625	-	-	2,602	44%
308.3	Summer Operations Support	-	-	8,328	8,328	10,554	-	8,328	(8,328)	2,226	-	100%
308.4	Substitutes	788	2,004	-	3,198	-	1,194	3,198	(2,004)	(3,198)	-	100%
308.6	Physical Education Contractor	4,600	4,840	4,600	27,840	50,750	50,750	50,750	-	-	22,910	55%
310	Afterschool Activities	87	87	122	594	5,000	5,000	5,000	-	-	4,406	12%
312	SEL Curriculum	-	-	-	-	1,000	1,000	-	1,000	1,000	-	-
316	Contracts with Special Education Providers	2,972	3,218	3,218	12,134	25,000	25,000	25,000	-	-	12,866	49%
320	Dues & Memberships	3,005	199	175	6,929	2,954	6,555	6,929	(374)	(3,975)	-	100%
322	Evaluation & Testing	-	-	-	32,568	55,552	55,552	55,552	-	-	22,984	59%
324	Financial Services	8,830	8,830	8,830	61,812	105,454	105,963	105,963	-	(509)	44,151	58%
325	Fiscal Agent Charges	-	-	-	17,500	35,000	35,000	35,000	-	-	17,500	50%
328	Janitorial Services	-	8,276	2,074	10,350	5,076	5,076	10,350	(5,275)	(5,275)	-	100%
328.3	Pest Control	175	175	175	1,225	2,100	2,100	2,100	-	-	875	58%
330	Operating Lease Payments	91,218	91,216	91,216	589,152	1,063,576	1,045,225	1,045,225	-	18,351	456,073	56%
331	Legal Services	-	2,260	2,020	13,291	20,000	20,000	20,000	-	-	6,709	66%
335	Maintenance & Repair Services - Building	4,536	1,589	5,553	31,732	33,225	33,225	35,941	(2,716)	(2,716)	4,209	88%
340	Student Medical Services	2,756	3,819	6,038	28,849	50,000	50,000	50,000	-	-	21,151	58%
348	Postal Charges	-	-	-	-	2,816	2,816	100	2,716	2,716	100	0%
361	Permits	-	-	-	4,394	523	4,497	4,497	-	(3,974)	103	98%
375	Enrollment Platforms/SIS	-	13,623	-	45,222	55,082	45,222	45,222	-	9,859	-	100%
377	Field Trips	2,334	-	400	4,412	36,470	36,470	36,470	-	-	32,058	12%
378	Fundraising Expenses	8,323	1,274	-	20,384	784	19,110	20,384	(1,274)	(19,599)	-	100%
380	Internet & Website Fees	1,534	1,567	1,373	30,191	24,489	29,591	30,586	(995)	(6,097)	395	99%
383	Payroll Services	629	1,102	711	5,538	5,909	7,769	7,878	(109)	(1,970)	2,340	70%
384	Prior Year Expense - not accrued	-	186	10,485	10,103	-	(568)	10,103	(10,671)	(10,103)	-	100%
385	Security	15,642	12,251	12,347	86,910	131,728	131,728	131,728	-	-	44,818	66%
386	Sports	19,196	9,541	330	41,099	9,643	31,229	41,099	(9,871)	(31,457)	-	100%
387	Staff Recruiting	3,378	3,181	1,391	14,666	14,729	14,729	14,729	-	-	63	100%
388.1	Student Recruitment	3,500	3,500	3,500	25,809	46,200	46,200	46,200	-	-	20,391	56%
388.3	Parent Meetings	-	-	-	-	1,698	1,698	1,698	-	-	1,698	0%
391	Technology Services	9,787	7,050	6,864	61,868	90,943	90,943	90,943	-	-	29,075	68%
399.2	Academic Consulting Services	6,225	22,947	63,144	206,012	259,000	273,600	273,600	-	(14,600)	67,588	75%
399.4	Saturday School Academy Services	-	-	-	-	-	-	30,000	(30,000)	(30,000)	30,000	0%
SUBTOTAL - Contracted Services		196,554	208,924	248,203	1,433,014	2,183,878	2,215,296	2,289,197	(73,901)	(105,319)	856,183	63%

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As of Jan FY2026

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		Nov	Dec	Jan		Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
Supplies & Materials													
410	Custodial Supplies	2,640	4,385	2,293	23,271	36,613	36,613	36,613	-	-	13,342	64%	
418.1	Copier Lease	7,888	4,676	5,398	34,619	40,675	40,675	40,675	-	-	6,056	85%	
435	Office Supplies	-	-	-	-	1,000	1,000	-	1,000	1,000	-		
449	Curriculum	-	2,730	13,087	101,339	97,113	97,113	101,339	(4,226)	(4,226)	0	100%	
452.2	Internet	-	1,451	184	3,137	6,090	6,090	6,090	-	-	2,953	52%	
452.3	Waste	1,739	1,839	853	10,218	9,213	9,213	15,365	(6,152)	(6,152)	5,147	67%	
452.5	Cell Phone Service	111	739	-	2,517	7,613	7,613	7,613	-	-	5,095	33%	
481	Instructional Supplies & Materials	6,160	9,931	4,004	83,055	94,539	94,539	114,539	(20,000)	(20,000)	31,483	73%	
481.2	Printing Paper	-	-	2,117	6,518	16,895	16,895	10,895	6,000	6,000	4,377	60%	
482	Enrichment Supplies	-	-	-	-	5,075	5,075	-	5,075	5,075	-		
482.1	Building Decorum	268	160	111	1,304	2,224	2,224	2,224	-	-	919	59%	
482.2	Gifts & Awards	555	119	413	5,396	23,839	23,839	23,839	-	-	18,443	23%	
492	Professional Development Supplies	3,593	1,313	814	9,916	15,225	15,225	15,225	-	-	5,309	65%	
494	Equipment - Computers	-	-	-	-	10,817	10,817	10,817	-	-	10,817	0%	
494.1	Student Computers	2,799	2,799	2,799	19,596	28,707	28,707	28,707	-	-	9,111	68%	
499.1	Staff Gifts and Awards	-	3,113	3,030	18,579	22,112	21,964	21,915	49	197	3,336	85%	
SUBTOTAL - Supplies & Materials		25,754	33,256	35,102	319,466	417,750	417,601	435,855	(18,254)	(18,105)	116,388	73%	
Other Charges													
506	Liability Insurance	4,295	4,559	4,559	31,661	56,080	56,080	56,080	-	-	24,419	56%	
514	Depreciation	-	994	166	1,160	1,989	1,989	1,989	-	0	829	58%	
533	Criminal Investigation of Applicants	37	186	-	1,311	1,412	1,856	1,882	(26)	(471)	571	70%	
599	All Other Charges	-	218	-	218	-	-	-	-	-	(218)		
SUBTOTAL - Other Charges		4,332	5,958	4,725	34,351	59,481	59,925	59,951	(26)	(470)	25,600	57%	
Debt Service													
604	Interest on Notes	2,751	1,636	1,655	15,421	19,678	23,428	23,428	-	(3,750)	8,007	66%	
SUBTOTAL - Debt Service		2,751	1,636	1,655	15,421	19,678	23,428	23,428	-	(3,750)	8,007	66%	
Capital Expenses													
709	Network Installation	-	208	-	1,137	-	929	1,137	(208)	(1,137)	-	100%	
711	Furniture & Fixtures	-	-	-	1,585	13,311	12,383	12,175	208	1,137	10,590	13%	
SUBTOTAL - Capital Expenses		-	208	-	2,722	13,311	13,311	13,311	-	-	10,590	20%	
TOTAL EXPENSES		549,534	584,153	630,250	4,167,385	6,757,946	6,957,907	7,033,430	(75,522)	(275,484)	2,866,045	59%	

Memphis Merit Academy
Current Forecast - Detail
As of Jan FY2026

		Current	
		Forecast	Notes
REVENUE			
Charges for Current Services			
43518	Tuition - After School Program	38,885	
43519	Student Activity Fees	16,041	
43526	Field Trips	220	
43527	Uniforms	5,538	
SUBTOTAL - Charges for Current Services		60,684	
Other Local Revenues			
44570	Board Contributions	10,000	
44570	School Fundraisers	30,000	
44570	Foundations	120,560	
	Miscellaneous Donations	45,000	
	City of Memphis - City Council Grant	5,000	2025 July
	Bloomberg Summer Boost Grant	70,560	2025 August
44571	Capital Campaign	20,000	
44990	Other Local Revenue	1,525	
SUBTOTAL - Other Local Revenues		182,085	
State of Tennessee			
46510	TISA	6,318,344	Paying 12,870.frst 12,490
46590	Other State Education Funds	48,439	2025 Teacher Bonus
46790	Summer School Grant	50,000	
46980	Other State Grants	228,783	
	Facilities Grant 2026	219,950	
	Public School Security Grant 2026	8,832	
46991	Other State Revenues - Prior Years	22,814	
SUBTOTAL - State of Tennessee		6,668,380	
Federal Government			
47141	Title I - Grants to Local Education Agencies Allocation	349,683	
	Family Engagement	345,866	
		3,817	
SUBTOTAL - Federal Government		349,683	
Other Sources - Non Revenue			
SUBTOTAL - Other Sources - Non Revenue		-	
TOTAL REVENUE		7,260,831	
EXPENSES			
Personnel			
104	Principal	369,702	
105	Supervisor-Director	171,500	
116	Teachers	1,316,891	
123	Guidance Personnel	69,471	
134	Instructional Coaching	133,122	
162	Clerical Personnel	198,593	
163	Interventionists (General Ed)	293,253	
166	Custodial Personnel	184,138	
169	Part-time Personnel	21,610	
172	Special Education Personnel	401,440	
174	Summer School Stipends	60,000	
181	Bonuses & Extra Pay	78,763	
188	Bonus Payments	46,000	
198	Substitute Teachers	82,739	
SUBTOTAL - Personnel		3,427,012	
Employer Taxes & Employee Benefits			
201	Social Security	212,475	
204	State Retirement	267,227	
207	Medical Insurance	246,984	
210	Unemployment Compensation	8,298	
212	Employer Medicare	49,692	
SUBTOTAL - Employer Taxes & Employee Benefits		784,675	
Contracted Services			
305	Audit Services	31,000	Audit and 990
306	Bank Charges	3,000	CC finance charges and other bank fees
308	Consultants	6,000	
	NSLP application and set up	6,000	
308.2	E-Rate Consultant	4,625	
	Baseline annual fees (Educational Consulting Assoc)	4,625	
308.3	Summer Operations Support	8,328	
	Carina	8,328	
308.4	Substitutes	3,198	
	Substitutes	1,194	
	Red Rover implement/subscription	2,004	
308.6	Physical Education Contractor	50,750	
310	Afterschool Activities	5,000	
	General	5,000	
316	Contracts with Special Education Providers	25,000	Huddle Up care
320	Dues & Memberships	6,929	
	Tennessee Charter School Center	3,550	
	NASSP - Honor Society	385	
	Smore Team Account	2,620	
	Other	374	
322	Evaluation & Testing	55,552	
	iReady (Curriculum Associates)	35,181	
	Mastery Connect (Instructure)	11,796	
	Other	8,575	
324	Financial Services	105,963	Vertex Education
325	Fiscal Agent Charges	35,000	Authorizer Fee
328	Janitorial Services	10,350	
	Floor - buffing	2,500	
	Misc & summer	3,388	
	New facility needs (FY26 ongoing)	4,463	
328.3	Pest Control	2,100	
330	Operating Lease Payments	1,045,225	
	Annual rent for 4089 American Way	717,121	
	LLC Operating Gap (part of 4089 lease) - INITIAL	180,000	
	1st Amendment change(10/1/25-9/30/26)	148,104	
331	Legal Services	20,000	Burch, Porter, & Johnson
335	Maintenance & Repair Services - Building	35,941	
	General	17,941	

	Building HVAC contract	18,000	
340	Student Medical Services	50,000	Well Child Nurse
348	Postal Charges	100	
361	Permits	4,497	
	General	523	
	Johnson Controls	3,974	
375	Enrollment Platforms/SIS	45,222	
	Schoolrunner (SchoolMint)	16,367	
	SchoolMint Charter - Application, Lottery, Re-Enrollment, Registr	11,973	
	Schoolology (Middle School)	8,328	
	Deans List	4,660	
	Pikmykid	2,244	
	NCS Pearson	1,650	
377	Field Trips	36,470	
378	Fundraising Expenses	20,384	
380	Internet & Website Fees	30,586	
	General Monthly Fees	6,799	
	Zoom	2,318	
	Board on Track	11,795	
	Go Guardian	7,862	
	Swivl	816	
	LINQ Children Nutrition Software (annual)	995	
383	Payroll Services	7,878	
384	Prior Year Expense - not accrued	10,103	
385	Security	131,728	
	General Security	106,728	
	Beginning FY26 - add'l officer inside school	25,000	
386	Sports	41,099	
	Cheer	3,045	
	Basketball	1,523	
	Majorette	3,045	
	Soccer	781	
	Chess	508	
	Volleyball	781	
	additional	31,457	
387	Staff Recruiting	14,729	Indeed
388.1	Student Recruitment	46,200	Taylor Wiz
	Taylor Wiz	46,200	
388.3	Parent Meetings	1,698	
391	Technology Services	90,943	
	Wired Tech Partners - monthly fees	75,303	
	8x8 VOIP	9,708	
	Comcast	1,255	
	Miscellaneous/computer repairs	4,677	
399.2	Academic Consulting Services	273,600	
	The Learning Lounge	60,000	
	Literacy Mid-South (expense covered by philanthropy)	24,600	
	Array Education (Lit Program)	179,000	
	Code Crew	10,000	
399.4	Saturday School Academy Services	30,000	
	SUBTOTAL - Contracted Services	2,289,197	
	Supplies & Materials		
410	Custodial Supplies	36,613	
418.1	Copier Lease	40,675	DEX, Great American Financial Svcs
449	Curriculum	101,339	
	Math Curriculum	16,268	
	ELA Curriculum	14,952	
	Science Curriculum	14,952	
	Social Studies Curriculum	14,952	
	Other	40,215	
452.2	Internet	6,090	
	Internet Services	6,090	
452.3	Waste	15,365	
	Monthly Waste	13,925	
	Shred-it	1,440	
452.5	Cell Phone Service	7,613	Verizon
481	Instructional Supplies & Materials	114,539	
	General	99,198	
	Generation Genius	1,524	
	Encore Data Products	4,178	
	Newsela	7,036	
	EPS Operations	2,602	
481.2	Printing Paper	10,895	
482.1	Building Decorum	2,224	
482.2	Gifts & Awards	23,839	
492	Professional Development Supplies	15,225	
	Baseline Leadership Training	15,225	
494	Equipment - Computers	10,817	
	New Computers	10,817	
494.1	Student Computers	28,707	
	Chromebooks-3 yr lease (Oct 24-Sept 27)	4,276	
	Chromebooks FY25-3 yr lease (Sept 25-Aug 28)	24,431	
499.1	Staff Gifts and Awards	21,915	
	SUBTOTAL - Supplies & Materials	435,855	
	Other Charges		
506	Liability Insurance	56,080	
	Umbrella	26,691	
	Renewal monthly	28,525	
	Student Liability Insurance (Zurich)	865	
514	Depreciation	1,989	
533	Criminal Investigation of Applicants	1,882	
	SUBTOTAL - Other Charges	59,951	
	Debt Service		
604	Interest on Notes	23,428	
	SUBTOTAL - Debt Service	23,428	
	Capital Expenses		
709	Network Installation	1,137	
711	Furniture & Fixtures	12,175	
	SUBTOTAL - Capital Expenses	13,311	
	TOTAL EXPENSES	7,033,430	
	NET INCOME	227,401	

Memphis Merit Academy
Monthly Cash Forecast
As of Jan FY2026

	2025-26												Forecast	Remaining Balance
	Actuals & Forecast													
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Actuals	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	733,884	262,608	413,145	399,504	678,060	719,890	835,280	988,827	1,152,800	1,243,152	1,343,487	894,483		
REVENUE														
Charges for Current Services	1,594	8,895	10,755	17,932	10,384	4,095	4,390	528	528	528	528	528	60,684	-
Other Local Revenues	7,977	70,560	-	1,000	5,635	-	7,360	3,577	3,577	3,577	47,577	31,246	182,085	-
State of Tennessee	1,118	670,761	612,627	811,989	678,149	679,797	660,500	677,104	608,778	608,778	-	658,778	6,668,380	-
Federal Government	-	-	25,915	47,077	1,908	21,163	28,474	45,029	45,029	45,029	45,029	45,029	349,683	-
TOTAL REVENUE	10,690	750,216	649,297	877,998	696,076	705,055	700,724	726,237	657,911	657,911	93,133	735,581	7,260,831	-
EXPENSES														
Personnel	251,345	318,353	298,694	253,140	263,318	272,152	277,358	273,947	275,340	294,900	275,340	373,126	3,427,012	-
Employer Taxes & Employee Benefits	55,640	66,066	63,976	60,315	56,826	62,019	63,208	72,652	66,461	69,483	66,461	81,567	784,675	-
Contracted Services	153,878	196,330	179,718	249,407	196,554	208,924	248,203	173,264	189,489	162,438	162,438	168,555	2,289,197	-
Supplies & Materials	30,020	139,390	20,384	35,561	25,754	33,256	35,102	24,057	20,130	17,660	24,803	29,739	435,855	-
Other Charges	9,583	376	4,596	4,782	4,332	5,958	4,725	4,945	5,164	5,164	5,164	5,164	59,951	-
Debt Service	1,803	1,829	1,794	3,954	2,751	1,636	1,655	2,093	1,431	1,547	1,462	1,475	23,428	-
Capital Expenses	-	929	-	1,585	-	208	-	900	3,944	900	900	3,944	13,311	-
TOTAL EXPENSES	502,269	723,272	569,162	608,744	549,534	584,153	630,250	551,857	561,958	552,092	536,568	663,569	7,033,430	-
Operating Cash Inflow (Outflow)	(491,579)	26,944	80,135	269,255	146,542	120,902	70,473	174,380	95,953	105,819	(443,434)	72,011	227,401	-
Accounts Receivable	20,398	73,226	(110,979)	-	61,933	(8,531)	-	8,531	-	-	-	-	-	-
Other Current Assets	37,868	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	-	-	-	-	-	994	166	166	166	166	166	166	166	-
Accounts Payable	(14,149)	(47,973)	48,622	7,215	(60,086)	(4,731)	118,761	-	-	-	-	-	-	-
Other Current Liabilities	(18,419)	(16,292)	(26,016)	7,581	18,913	12,318	(30,312)	(13,526)	-	-	-	-	-	-
Loans Payable (Current)	-	120,000	-	-	(120,000)	-	-	-	-	-	-	-	-	-
Loans Payable (Long-Term)	(5,394)	(5,369)	(5,403)	(5,494)	(5,472)	(5,562)	(5,543)	(5,578)	(5,767)	(5,650)	(5,735)	(5,723)	-	-
Ending Cash	262,608	413,145	399,504	678,060	719,890	835,280	988,827	1,152,800	1,243,152	1,343,487	894,483	960,938		
Days Cash on Hand	14	21	21	35	37	43	51	60	65	70	46	50		

Memphis Merit Academy
Balance Sheet
As of Jan FY2026

	Jun FY25	Jan FY26	Projected Jun FY26
ASSETS			
Cash Balance	733,884	988,827	960,938
Accounts Receivable	365,942	329,894	321,363
Other Current Assets	800,433	762,565	762,565
Fixed Assets	2,652	1,492	663
Other Assets	99,240	99,240	99,240
ROU Assets	2,062,944	2,062,944	2,062,944
TOTAL ASSETS	4,065,094	4,244,961	4,207,713
LIABILITIES & EQUITY			
Accounts Payable	74,319	121,977	121,977
Other Current Liabilities	435,453	383,227	369,701
Loans Payable (Long-Term)	2,867,629	2,829,392	2,800,940
Beginning Net Assets	219,539	687,693	687,693
Net Income (Loss) to Date	468,154	222,672	227,401
TOTAL LIABILITIES & EQUITY	4,065,094	4,244,961	4,207,713

Memphis Merit Academy

FY26 December/January Financial Update

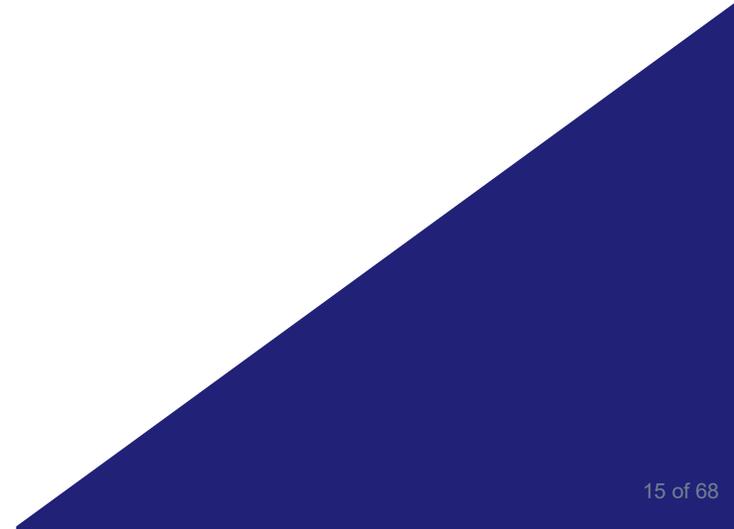
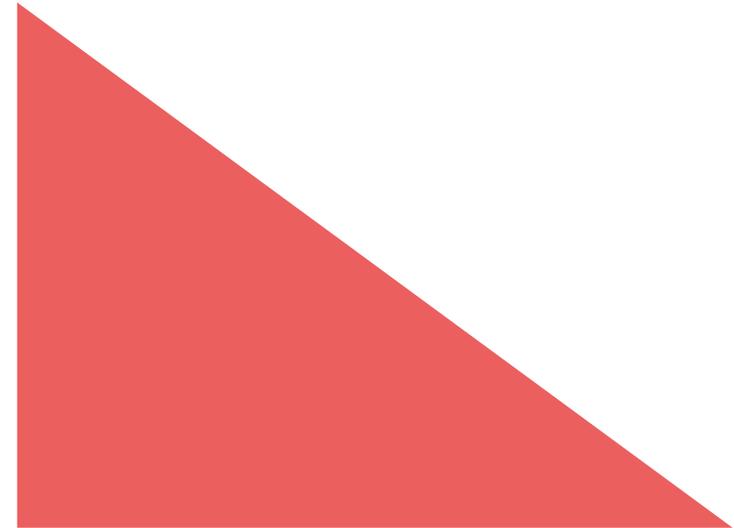
February 2026





Contents

- **FY26 Prior Forecast (Nov) vs. Current Forecast (Dec/Jan) - Overview**
- **FY26 Prior Forecast vs. Current Forecast – Waterfall**
- **FY26 Monthly Cash Projection**
- **FY26 Financial Dashboard**
- **Financial Summary**





2025-26 Prior Forecast vs. Current Forecast - Overview

		Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast
Revenue	Charges for Current Services	38,891	52,509	60,684	8,175
	Other Local Revenues	187,400	188,925	182,085	(6,840)
	State of Tennessee	6,295,000	6,587,479	6,668,380	80,901
	Federal Government	251,126	251,126	349,683	98,556
	Total Revenue	6,772,417	7,080,038	7,260,831	180,792
Expenses	Personnel	3,307,084	3,441,075	3,427,012	14,062
	Employer Taxes & Employee Benefits	756,763	787,271	784,675	2,596
	Contracted Services	2,183,878	2,215,296	2,289,197	(73,901)
	Supplies & Materials	417,750	417,601	435,855	(18,254)
	Other Charges	59,481	59,925	59,951	(26)
	Debt Service	19,678	23,428	23,428	-
	Capital Expenses	13,311	13,311	13,311	-
	Total Expenses	6,757,946	6,957,907	7,033,430	(75,522)
Net Income		14,471	122,131	227,401	105,270
	Beginning Balance (Audited)	429,752	687,693	687,693	
	Net Income	14,471	122,131	227,401	
Ending Fund Balance		444,223	809,824	915,094	
Fund Balance as a % of Expenses		7%	12%	13%	



2025-26 Prior Forecast vs. Current Forecast – Waterfall

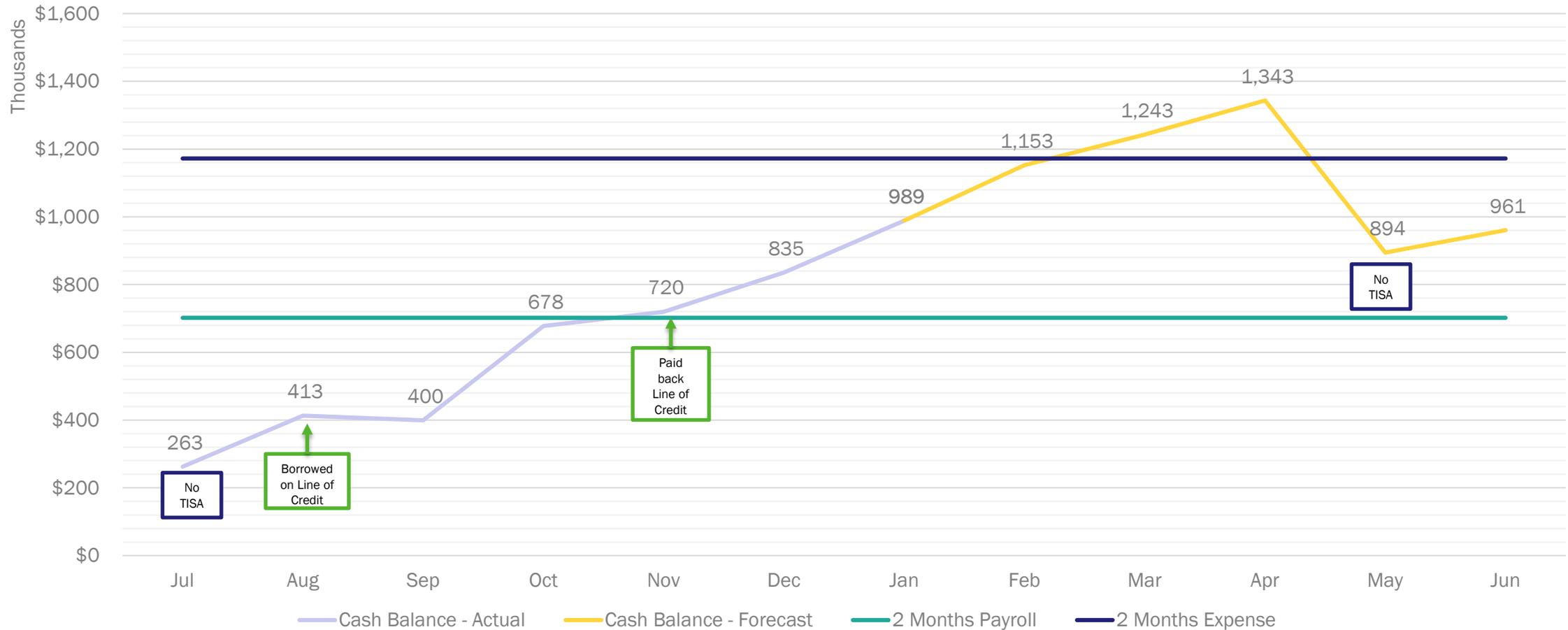
Federal and State Revenue drive \$105k net income increase





2025-26 Monthly Cash Balance

Ended Jan with \$989k, or 51 DCOH; projected to end FY26 with \$961k, or 50 DCOH





FY26 Key Measures Dashboard

				2025-26 Board Meetings				
	Metric	Target	Legend	Sept	Oct	Nov	Jan(Nov)	Feb
Revenue	Enrollment	515	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >506 <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> 490-506 <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <490 </div>	505	499	502	501	497
	ADM	97.1% (500)	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >97% <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> 95-97% <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <95% </div>	98.1%	96.9%	97.5%	97.3%	96.5%
	Fundraising (board contributions + corporate giving)	\$60,000	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >100% <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> 80-100% <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <80% </div>	12.4%	12.4%	14.1%	21.7%	25.3%
Expenses	Expense variance to budget (exc. dep)	> -5%	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >-4% <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> -5% to -4% <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <-5% </div>	-3.5%	-2.7%	-2.8%	-3.0%	-4.1%
Ops	Uncategorized revenue & expense	<\$10,000	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> <\$10,000 <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> \$5K-\$10K <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> >\$15,000 </div>	\$0	\$0	\$0	\$0	\$0
Cash	Cash on hand (EOY)	60 days' expense	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >60 <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> 45-60 <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <45 </div>	25	33	41	39	51
Sustain-ability	Year-end fund balance (forecast)	20% of expenses	<div style="display: flex; flex-direction: column; gap: 5px;"> <div style="width: 10px; height: 10px; background-color: #2e8b57; border: 1px solid #ccc;"></div> >20% <div style="width: 10px; height: 10px; background-color: #d4c03e; border: 1px solid #ccc;"></div> 15-20% <div style="width: 10px; height: 10px; background-color: #c0392b; border: 1px solid #ccc;"></div> <15% </div>	6.7%	10.0%	11.1%	11.6%	13.0%



Monthly Financial Summary

Accomplishments

- Forecast continues to show positive operating income
- Additional Facility and Security Grant Revenue
- Bloomberg Grant submission

Next Steps

- Continue student recruitment and retention
- Prioritize A/R collections from MMARE to MMA, prior to YE

Goals & Horizon Issues

- FY27 Budget
- Sustainable Strategies
- Board Development

Coversheet

Executive Director Update

Section: IV. Other Business
Item: A. Executive Director Update
Purpose: Discuss
Submitted by:
Related Material: Executive Director Report_Feb_2026.pptx.pdf



Executive Director Report

Memphis Merit Academy Charter School
February 2026

**Through rigorous academics,
high-quality instruction,
character development
Memphis Merit Academy
Charter School
educates students in
kindergarten through 8th grade
for success in high school,
college, and life.**





SY25-26



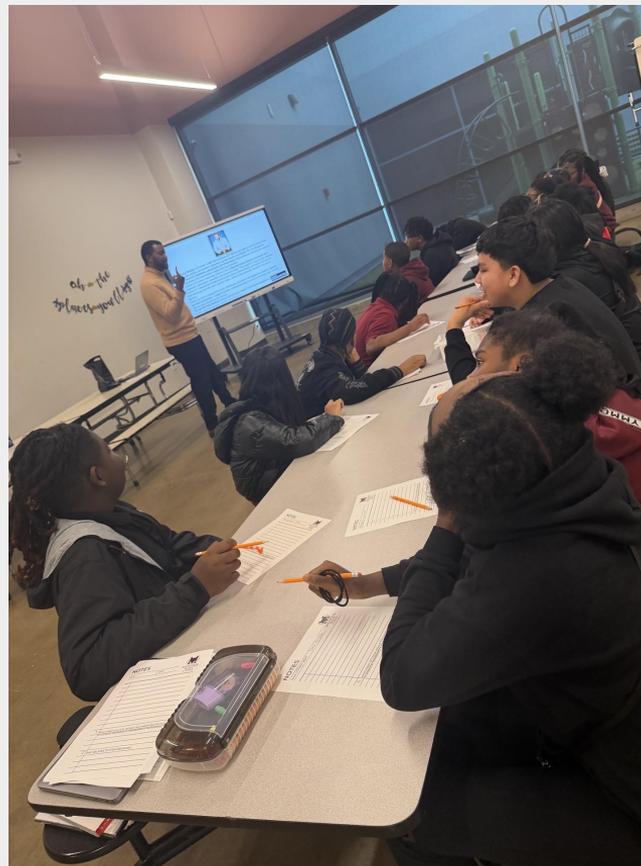
Organizational Priorities

1. C or Better A-F State Accountability Rating;
Letter Grade Improvement

2. Meet or Exceed AMO goals set by state

3. 95% Scholar Attendance rate - ADA

4. 3 or better rating for authorizer scorecards





SY25-26 Instructional Priorities



1. Data Driven Instruction

2. Literacy for All

3. Attendance Hero- 95%
Scholar Attendance rate -
ADA



**Scholars dressed for the
Annual Sneaker Ball**



Enrollment Progress



Priority 1: C or Better on Accountability Rating

	2025 - 2026	2024 - 2025	Year Over Year Change
Current Enrollments	497	429	15.9% ▲
Total Enrollments	544	490	11.0% ▲
Current Enrollments - SWD	62	49	26.5% ▲
Total Enrollments - SWD	65	53	22.6% ▲
Current Enrollments - EL	18	17	5.9% ▲
Total Enrollments - EL	20	18	11.1% ▲



Spelling Bee Winners



Attendance Progress



Priority 1: C or Better on Accountability Rating

Projected Chronic Absenteeism Rate now available

	2025 - 2026 YTD	2024 - 2025 End Year	Year-Over-Year Change
Attendance Rate	94.1%	93.1%	1.0% ▲
Projected Chronic Absenteeism	14.9%	21.1%	-6.2% ▼
At High Risk of Chronic Absenteeism	15.9%	23.7%	-7.7% ▼
Perfect Attendance Rate	6.9%	2.7%	4.2% ▲
Truancy - SART	27.4%	32.7%	-5.2% ▼
Truancy - SARB	6.9%	27.8%	-20.9% ▼





Culture Progress



Priority 1: C or Better on Accountability Rating

	2025 - 2026 YTD	2024 - 2025 YTD	CHANGE	2024 - 2025 (End Year)
Suspension Rate	3.1%	2.3%	0.8% ▲	5.9%
Progressive Disc Support Rate	4.4%	7.5%	-3.1% ▼	8.2%
Suspension Rate - SWD	9.2%	3.8%	5.4% ▲	7.5%
Perfect Conduct Rate	93.8%	90.9%	2.9% ▲	88.4%
Suspension Ratio	3.3	2.5	0.8 ▲	7.1
Suspension Ratio - SWD	10.8	3.8	6.9 ▲	7.5



Middle School Scholars visited Mississippi Valley State University for College Preview Day



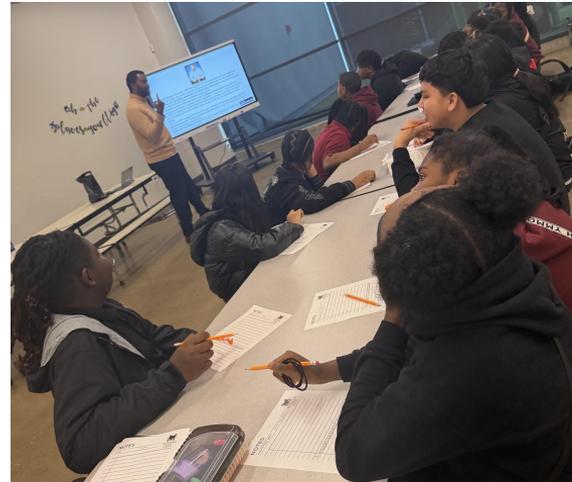
Enrollment Progress 2026-2027



Priority 1: C or Better on Accountability Rating

2026-2027 Dashboard-at-a-Glance

Grade	Returning	Open	Targets	App / WL	O, RS, RC	Deficit	% to Goal
K	N/A	90	90	49	44	46	48%
1	90	0	90	16	3	0	100%
2	73	13	90	11	8	9	90%
3	54	6	60	10	6	0	100%
4	55	5	60	15	5	0	100%
5	54	6	60	14	6	0	100%
6	54	6	60	24	7	0	100%
7	51	0	51	11	0	0	100%
8	33	0	33	5	0	0	100%
Totals	464	126	594	155	79	55	93%

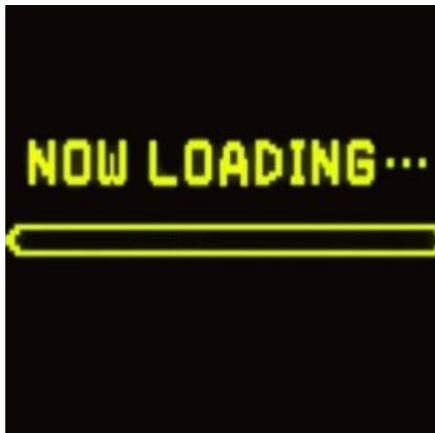


STEM Talks with Upper School Scholars

General Compliance -Annual Report Authorizer



Priority 4: 3 or better rating for authorizer scorecards



The January Scorecard is due this Friday. We are anticipating that there will be no deficits and that we will achieve 5s for each category.



Highlights & Recent Progress



Accomplishments

- January Scorecard Cycle Complete
- Construction is coming to a close, with fire marshal visit today.
- Potential Tenant - African Braid Shop
- Enrollment Applications already at 93% enrolled for the upcoming year based on current projections

Goals and Opportunities

- Communicate the opening of the new middle school in March
- Display progress towards AMO targets through Spring Benchmark Testing
- Continue to build partnership with Progressive Realty

Next Steps

- Submit the names of attendees for the Accountability Hearing by March 14, 2026
- Attend TN State Board Accountability hearing on March 24th with designated board members (Chair + designees)
- Review hearing output for budget
- TCAP Blitz Plan and Saturday Academy

Problem Solving



Issue Overview

- Accountability Hearing for TN State Board based on letter grade
- ADM Period 6 reflection to be corrected by state - future financial implications
- Determination of corrective action from AH

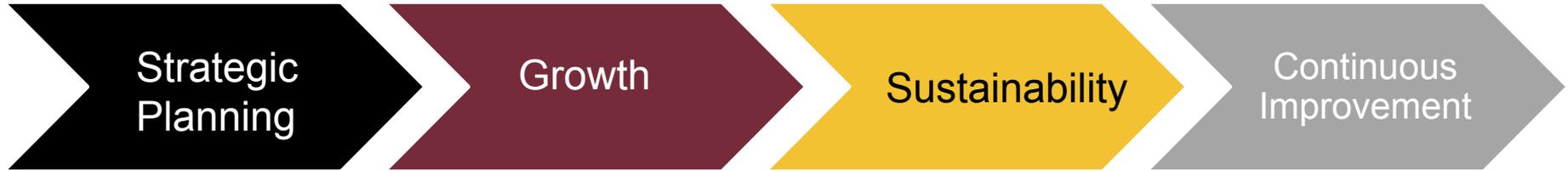
What We Know

- Submit the list of attendees for the Accountability Hearing by March 14, 2026.
- Accountability Hearing held on March 24, 2026 3:15-4:45PM
- Snowstorm impacted school calendar for MSCS and waiver approval was received yesterday
- Capacity

What We're Still Trying to Find Out

- Transition of MMARE to PR
- Evaluation of various companies to move forward with full scope of project
- Analysis of Spring Encase data after February 27, 2026
- How soon TDOE will correct the error with waived days
- Staffing Org Chart shifts for upcoming year

Growth & Strategic Plan Update



Coversheet

MMARE Financials- November

Section: IV. Other Business
Item: B. MMARE Financials- November
Purpose: Discuss
Submitted by:
Related Material: JAN2026 MMARE Financial Package.pdf



Monthly Financial Report

Memphis Merit Academy Real Estate
For the period ended January 31, 2026

Prepared by
KAMFi, PLLC

Prepared on
February 15, 2026

For management use only

For management use only

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MMARE Monthly Call Notes

January 2026 Month-End Close

- Jackson Hewitt is now 2 months behind in rent, and African Braids is a little over 1 month behind. African Braids made a payment in January, but no payments were received from Jackson Hewitt through 1/31/2026. Late fees of 10% have been assessed.
- MMARE has not received a payment for funds collected in excess of expenses from Progressive Realty yet, so they have a receivable balance of almost \$13k reflected on the balance sheet.
- MMARE has started to pay for security and utility expenses directly. The utility expenses are being tracked by property in QuickBooks to aid in CAM reconciliations. Charges for vacant units and MMA will continue to be recorded as operating costs.
- Security expenses were paid for January in February.

Statement of Activity

January 2026

	Jan 2026	Dec 2025 (PP)	Jan 2025 (PY)	Total
REVENUE				
CAM Income				3,621.27
Insurance Income				98.72
Rent Income	105,238.34	104,100.34		87,843.55
Sign Income				189.19
Total Revenue	105,238.34	104,100.34		91,752.73
GROSS PROFIT	105,238.34	104,100.34		91,752.73
EXPENDITURES				
General & Administrative Expenses				
Bank Fees & Service Charges	135.00	135.00		55.00
Contract & professional fees				
Accounting fees	987.09	937.50		1,387.50
Total Contract & professional fees	987.09	937.50		1,387.50
Insurance	6,171.08			
Interest paid	47,493.44	46,019.54		48,164.90
Office supplies		118.49		
Total General & Administrative Expenses	54,786.61	47,210.53		49,607.40
Operating Expenses				
Common Area Expenses				
CAM Utilities	715.05			5,136.79
Landscaping	2,000.00	826.92		1,445.10
Routine Maintenance	1,250.00	750.00		1,503.50
Security Expense				16,427.01
Total Common Area Expenses	3,965.05	1,576.92		24,512.40
Occupancy				
Repairs & Maintenance		500.00		0.00
Utilities	7,117.03	35.36		5,531.31
Total Occupancy	7,117.03	535.36		5,531.31
Taxes & Fees				
Management Fees	2,432.67	7,046.11		1,833.08
Property Taxes				1,607.84
Total Taxes & Fees	2,432.67	7,046.11		3,440.92
Total Operating Expenses	13,514.75	9,158.39		33,484.63
Total Expenditures	68,301.36	56,368.92		83,092.03
NET OPERATING REVENUE	36,936.98	47,731.42		8,660.70
OTHER REVENUE				
Interest Income	0.46	0.46		
Total Other Revenue	0.46	0.46		0.00

			Total
	Jan 2026	Dec 2025 (PP)	Jan 2025 (PY)
NET OTHER REVENUE	0.46	0.46	0.00
NET REVENUE	\$36,937.44	\$47,731.88	\$8,660.70

YTD Statement of Activity

July 2025 - January 2026

	Jul 2025 - Jan 2026	Jul 2024 - Jan 2025 (PY)	Total
REVENUE			
CAM Income	19,036.59		14,810.73
Insurance Income	678.21		-188.06
Late Fees			-178.78
Rent Income	643,393.46		371,016.82
Sign Income	788.60		1,324.33
Total Revenue	663,896.86		386,785.04
GROSS PROFIT			
	663,896.86		386,785.04
EXPENDITURES			
General & Administrative Expenses			
Bank Fees & Service Charges	365.00		410.00
Contract & professional fees			
Accounting fees	3,424.59		3,187.50
Other contract services			1,350.00
Total Contract & professional fees	3,424.59		4,537.50
Insurance	6,171.08		
Interest paid	330,503.38		328,869.23
Office supplies	118.49		
Taxes & Licenses	300.49		750.95
Total General & Administrative Expenses	340,883.03		334,567.68
Operating Expenses			
Common Area Expenses			
CAM Utilities	28,557.26		35,568.99
Landscaping	11,070.82		10,115.70
Routine Maintenance	10,383.62		15,169.50
Security Expense	100,006.35		108,454.72
Total Common Area Expenses	150,018.05		169,308.91
Occupancy			
Repairs & Maintenance	2,522.03		930.00
Utilities	60,636.39		69,524.67
Total Occupancy	63,158.42		70,454.67
Taxes & Fees			
Management Fees	19,082.10		12,784.40
Property insurance	29,357.50		13,203.27
Property Taxes	-9,407.02		12,682.01
Total Taxes & Fees	39,032.58		38,669.68
Total Operating Expenses	252,209.05		278,433.26
Supplies			
Supplies & materials			1,335.27

		Total
	Jul 2025 - Jan 2026	Jul 2024 - Jan 2025 (PY)
Total Supplies		1,335.27
Total Expenditures	593,092.08	614,336.21
NET OPERATING REVENUE	70,804.78	-227,551.17
OTHER REVENUE		
Interest Income	2.23	
Total Other Revenue	2.23	0.00
NET OTHER REVENUE	2.23	0.00
NET REVENUE	\$70,807.01	\$ -227,551.17

Balance Sheet

As of January 31, 2026

	As of Jan 31, 2026	As of Jan 31, 2025 (PY)	Total
ASSETS			
Current Assets			
Bank Accounts			
MMARE - Operating x4164	95,709.03		78,434.31
MMARE Replacement Reserve x4416	18,002.23		
Total Bank Accounts	113,711.26		78,434.31
Accounts Receivable			
Leases Receivable - Current	916,812.38		0.00
Total Accounts Receivable	916,812.38		0.00
Other Current Assets			
Due from Property Manager	12,893.73		58,268.10
Total Other Current Assets	12,893.73		58,268.10
Total Current Assets	1,043,417.37		136,702.41
Fixed Assets			
Accum. Dep. - Equipment	-1,793.00		
Accumulated depreciation			
Accum. Dep. - 4089 American Way	-55,095.11		
Accum. Dep. - Building	-356,653.55		-6,137.00
Total Accumulated depreciation	-411,748.66		-6,137.00
Buildings	11,531,792.23		9,752,216.30
Construction in Progress	60,974.03		1,056,034.47
Equipment	18,190.00		14,670.00
Land	499,000.00		499,000.00
Total Fixed Assets	11,696,414.60		11,315,783.77
Other Assets			
Leases Receivable - Noncurrent	2,009,239.81		0.00
Security deposits	1,000.00		
Total Other Assets	2,010,239.81		0.00
TOTAL ASSETS	\$14,750,071.78		\$11,452,486.18

LIABILITIES AND EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accrued Interest	48,470.76	6,489.00
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Other Deferred Income	2,411,823.96	0.00
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Total Other Current Liabilities	2,460,294.72	6,489.00
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Total Current Liabilities	2,460,294.72	6,489.00
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Long-Term Liabilities

	Total	
	As of Jan 31, 2026	As of Jan 31, 2025 (PY)
Blue Hub Loan 2025	783,215.91	
BlueHub Capital Loan 2023	7,265,270.53	11,605,327.80
BlueHub Construction Loan	1,594,640.33	1,627,922.69
Due to Memphis Merit Academy	158,296.07	99,369.47
Tenant Security Deposits	33,005.63	39,105.63
Total Long-Term Liabilities	9,834,428.47	13,371,725.59
Total Liabilities	12,294,723.19	13,378,214.59
Equity		
Opening balance equity	2,262,590.37	-2,104,367.08
Retained Earnings	121,951.21	406,189.84
Net Revenue	70,807.01	-227,551.17
Total Equity	2,455,348.59	-1,925,728.41
TOTAL LIABILITIES AND EQUITY	\$14,750,071.78	\$11,452,486.18

Statement of Cash Flows

July 2025 - January 2026

	Total
OPERATING ACTIVITIES	
Net Revenue	70,807.01
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Due from Property Manager	3,406.31
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	3,406.31
Net cash provided by operating activities	74,213.32
INVESTING ACTIVITIES	
Buildings	-722,241.88
Construction in Progress	-60,974.03
Equipment	-3,520.00
Security deposits	-1,000.00
Net cash provided by investing activities	-787,735.91
FINANCING ACTIVITIES	
Blue Hub Loan 2025	783,215.91
BlueHub Capital Loan 2023	-72,375.42
BlueHub Construction Loan	-15,441.97
Due to Memphis Merit Academy	62,963.53
Net cash provided by financing activities	758,362.05
NET CASH INCREASE FOR PERIOD	44,839.46
Cash at beginning of period	68,871.80
CASH AT END OF PERIOD	\$113,711.26

Journal

January 2026

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/01/2026	Pledge	1006	No	Memphis Merit Academy		Accounts Receivable (A/R)	\$91,216.08	
			No			Rent Income		\$91,216.08
							\$91,216.08	\$91,216.08
01/02/2026	Expenditure		No	BlueHub Capital	BLUEHUB BCLF PYMT LF-2023-007 D222593378 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$51,741.49
			No		BLUEHUB BCLF PYMT LF-2023-007 D222593378 MEMPHIS MERIT ACADEMY	BlueHub Capital Loan 2023	\$10,091.29	
			No		BLUEHUB BCLF PYMT LF-2023-007 D222593378 MEMPHIS MERIT ACADEMY	General & Administrative Expenses:Interest paid	\$41,650.20	
							\$51,741.49	\$51,741.49

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/02/2026	Expenditure		No		BLUEHUB BCLF PYMT SLP NMTC 24 D222593378 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$8,018.62
			No		BLUEHUB BCLF PYMT SLP NMTC 24 D222593378 MEMPHIS MERIT ACADEMY	BlueHub Construction Loan	\$2,175.38	
			No		BLUEHUB BCLF PYMT SLP NMTC 24 D222593378 MEMPHIS MERIT ACADEMY	General & Administrative Expenses:Interest paid	\$5,843.24	
							\$8,018.62	\$8,018.62
01/02/2026	Payment		No	Memphis Merit Academy		MMARE - Operating x4164	\$91,216.08	
			No			Accounts Receivable (A/R)		\$91,216.08
							\$91,216.08	\$91,216.08
01/06/2026	Expenditure		No		MLGW UTILITY PMT EPAY XXXXXXXXX402655 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$151.55

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
					MLGW UTILITY PMT EPAY XXXXXXXX402655 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$151.55	
							\$151.55	\$151.55
01/07/2026	Deposit		No		901 Properties ACH MMARE - monthly XXXXXX7022 Memphis Merit Academy	MMARE - Operating x4164	\$477.45	
			No		Refund for overestimated utilities	Operating Expenses:Common Area Expenses:CAM Utilities		\$477.45
							\$477.45	\$477.45
01/08/2026	Expenditure		No	Pinnacle Bank	Wire Transfer Fee	MMARE - Operating x4164		\$40.00
			No		Wire Transfer Fee	General & Administrative Expenses:Bank Fees & Service Charges	\$40.00	
							\$40.00	\$40.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/08/2026	Deposit		No		OLB Transfer from *420 to *164 CSFF Reimbursement-Archimania	MMARE - Operating x4164	\$4,485.00	
			No		OLB Transfer from *420 to *164 CSFF Reimbursement-Archimania	Due to Memphis Merit Academy		\$4,485.00
							\$4,485.00	\$4,485.00
01/08/2026	Expenditure		No		OUTGOING WIRE Memphis Merit Academy Real Estate LLC	MMARE - Operating x4164		\$4,485.00
			No		OUTGOING WIRE Memphis Merit Academy Real Estate LLC	Due to Memphis Merit Academy	\$4,485.00	
							\$4,485.00	\$4,485.00
01/12/2026	Expenditure		No	Pinnacle Bank	Wire Transfer Fee	MMARE - Operating x4164		\$15.00
			No		Wire Transfer Fee	General & Administrative Expenses:Bank Fees & Service Charges	\$15.00	
							\$15.00	\$15.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/12/2026	Expenditure		No	Waste Connection	WASTE CONNECTION WEB_PAY XXXXXX3001 S LAKENNA BOOKER	MMARE - Operating x4164		\$615.16
			No		WASTE CONNECTION WEB_PAY XXXXXX3001 S LAKENNA BOOKER	Operating Expenses:Common Area Expenses:CAM Utilities	\$615.16	
							\$615.16	\$615.16
01/12/2026	Deposit		No		INCOMING WIRE BLUEHUB CAPITAL INC	MMARE - Operating x4164	\$418,094.29	
			No		INCOMING WIRE BLUEHUB CAPITAL INC	Blue Hub Loan 2025		\$418,094.29
							\$418,094.29	\$418,094.29
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXXX402610 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$160.66

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
			No		MLGW UTILITY PMT EPAY XXXXXXXX402610 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$160.66	
							\$160.66	\$160.66
01/14/2026	Expenditure		No	MLGW	Street light fee	MMARE - Operating x4164		\$46.33
			No		Street light fee	Operating Expenses:Common Area Expenses:CAM Utilities	\$46.33	
							\$46.33	\$46.33
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402623 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$252.45
			No		MLGW UTILITY PMT EPAY XXXXXXXX402623 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Common Area Expenses:CAM Utilities	\$252.45	
							\$252.45	\$252.45

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402629 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$278.56
			No		MLGW UTILITY PMT EPAY XXXXXXXX402629 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Common Area Expenses:CAM Utilities	\$278.56	
							\$278.56	\$278.56
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402631 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$137.23
			No		MLGW UTILITY PMT EPAY XXXXXXXX402631 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$137.23	
							\$137.23	\$137.23

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402632 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$143.22
			No		MLGW UTILITY PMT EPAY XXXXXXXX402632 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$143.22	
							\$143.22	\$143.22
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402647 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$98.00
			No		MLGW UTILITY PMT EPAY XXXXXXXX402647 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$98.00	
							\$98.00	\$98.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402649 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$138.04
			No		MLGW UTILITY PMT EPAY XXXXXXXX402649 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$138.04	
							\$138.04	\$138.04
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402650 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$189.75
			No		MLGW UTILITY PMT EPAY XXXXXXXX402650 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$189.75	
							\$189.75	\$189.75
01/14/2026	Expenditure		No	MLGW	Fire hydrant fee	MMARE - Operating x4164		\$151.55

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
			No		Fire hydrant fee	Operating Expenses:Occupancy:Utilities	\$151.55	
							\$151.55	\$151.55
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402648 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$380.69
			No		MLGW UTILITY PMT EPAY XXXXXXXX402648 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$380.69	
							\$380.69	\$380.69
01/14/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402621 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$1,349.34

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
					MLGW UTILITY PMT EPAY XXXXXXXX402621 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$1,349.34	
							\$1,349.34	\$1,349.34
01/15/2026	Expenditure		No		IPFS800-247-6129 IPFSPMTTXH E81588 0AD2424370 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$6,171.08
			No		IPFS800-247-6129 IPFSPMTTXH E81588 0AD2424370 MEMPHIS MERIT ACADEMY	General & Administrative Expenses:Insurance	\$6,171.08	
							\$6,171.08	\$6,171.08
01/16/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX454665 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$4,078.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
			No		MLGW UTILITY PMT EPAY XXXXXXXX454665 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$4,078.00	
							\$4,078.00	\$4,078.00
01/20/2026	Expenditure		No	Pinnacle Bank	Wire Transfer Fee	MMARE - Operating x4164 General & Administrative Expenses:Bank Fees & Service Charges		\$40.00
			No		Wire Transfer Fee		\$40.00	
							\$40.00	\$40.00
01/20/2026	Expenditure		No	Grinder, Taber and Grinder, Inc.	OUTGOING WIRE Grinder, Taber and Grinder, Inc.	MMARE - Operating x4164		\$401,352.50
			No		OUTGOING WIRE Grinder, Taber and Grinder, Inc.	Buildings	\$401,352.50	
							\$401,352.50	\$401,352.50
01/20/2026	Expenditure		No	Pinnacle Bank	Wire Transfer Fee	MMARE - Operating x4164 General & Administrative Expenses:Bank Fees & Service Charges		\$40.00
			No		Wire Transfer Fee		\$40.00	

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
							\$40.00	\$40.00
01/20/2026	Expenditure		No	Archimania	ARCHIMANIA PC J2771 OOFF XXXXXX3381 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$7,919.67
			No		ARCHIMANIA PC J2771 OOFF XXXXXX3381 MEMPHIS MERIT ACADEMY	Construction in Progress	\$7,919.67	
							\$7,919.67	\$7,919.67
01/20/2026	Expenditure		No	Turner Real Estate Consultants, LLC	OUTGOING WIRE Turner Real Estate Consultants LLC	MMARE - Operating x4164		\$8,822.12
			No		OUTGOING WIRE Turner Real Estate Consultants LLC	Construction in Progress	\$8,822.12	
							\$8,822.12	\$8,822.12
01/21/2026	Expenditure		No	KAM Financial Services PLLC	KAM FINANCIAL SE SALE XXXXXX6202 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$300.00

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
			No		KAM FINANCIAL SE SALE XXXXXX6202 MEMPHIS MERIT ACADEMY	General & Administrative Expenses:Contract & professional fees:Accounting fees	\$300.00	
							\$300.00	\$300.00
01/26/2026	Expenditure		No	MLGW	MLGW UTILITY PMT EPAY XXXXXXXX402630 XXXXXX0362 MEMPHIS MERIT ACADEMY	MMARE - Operating x4164		\$139.00
			No		MLGW UTILITY PMT EPAY XXXXXXXX402630 XXXXXX0362 MEMPHIS MERIT ACADEMY	Operating Expenses:Occupancy:Utilities	\$139.00	
							\$139.00	\$139.00
01/30/2026	Deposit		No	Pinnacle Bank	Interest Deposit	MMARE Replacement Reserve x4416	\$0.46	
			No		Interest Deposit	Interest Income		\$0.46
							\$0.46	\$0.46
01/31/2026	Journal Entry	49	No		Progressive Realty Monthly Activity	Rent Income		\$14,022.26

Date	Transaction Type	Num	Adj	Name	Memo/Description	Account	Debit	Credit
			No		Progressive Realty Monthly Activity	Operating Expenses:Taxes & Fees:Management Fees	\$1,682.67	
			No		Progressive Realty Monthly Activity	Operating Expenses:Common Area Expenses:Landscaping	\$2,000.00	
			No		Progressive Realty Monthly Activity	Operating Expenses:Common Area Expenses:Routine Maintenance	\$750.00	
			No		Progressive Realty Monthly Activity	Operating Expenses:Common Area Expenses:Routine Maintenance	\$500.00	
			No		Progressive Realty Monthly Activity	General & Administrative Expenses:Contract & professional fees:Accounting fees	\$687.09	
			No		Progressive Realty Monthly Activity	Operating Expenses:Taxes & Fees:Management Fees	\$750.00	
			No		Progressive Realty Monthly Activity	Due from Property Manager	\$7,652.50	
							\$14,022.26	\$14,022.26
TOTAL							\$1,116,766.63	\$1,116,766.63

Coversheet

Property Manager Reports - Progressive PM

Section: IV. Other Business
Item: C. Property Manager Reports - Progressive PM
Purpose: Discuss
Submitted by:
Related Material: MMARE January 2026 Report.pdf



Rent Roll

Progressive Realty Services, LLC

As of 1/31/2026, Memphis Merit Academy Real Estate, LLC, Current leases

1919 Kirby Parkway, Memphis, TN 38115

Recurring

Unit	Lease Start	Lease End	Rent	Charges	Credits	Total	Deposits Held	Prepayments	Balance Due
4089 American Way									
4045 - #10 (African Braids)	1/1/2024	12/31/2028	\$1,173.93	\$1,138.00	\$0.00	\$1,138.00	\$0.00	\$0.00	\$35.93
4045 - #11 (Beautiful Nails)	5/1/2024	11/30/2025	\$1,068.75	\$1,068.75	\$0.00	\$1,068.75	\$0.00	\$0.00	\$0.00
4045 - #13 (Jackson Hewitt)			\$1,652.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,652.50
4055 - #6 (Village Mart)	1/1/2024	12/31/2028	\$4,957.30	\$6,436.32	\$0.00	\$6,436.32	\$0.00	\$0.00	-\$1,479.02
4075 (Merit Academy)					\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4085 - #22&23 (ShekinahGlory)	8/1/2025	7/31/2026	\$2,552.00	\$2,552.00	\$0.00	\$2,552.00	\$0.00	\$0.00	\$0.00
4089 - (vacants)				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
4095 - #8 & 9 (Magic Kidz)	9/1/2023	8/31/2028	\$2,297.31	\$2,827.19	\$0.00	\$2,827.19	\$0.00	\$0.00	-\$529.88
4095 - #10 (vacant)				\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Total for 4089 American Way			\$13,701.79	\$14,022.26	\$0.00	\$14,022.26	\$0.00	\$0.00	-\$320.47
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Consolidated Cash Flow Statement

For the Period Ended - 1/31/2026

Memphis Merit Academy Real Estate, LLC

Cash Flows from Operating Activities (Income)	
Rental Income Received	\$14,022.26
CAM Income	
Insurance	
Property Taxes	
Total Income	\$14,022.26

Cash Flows from Operating Activities (Expense)	
12% Fee	\$1,682.67
Lanscaping - Routine Maintenance	\$2,000.00
Pressure Washing and Surface Cleaning	\$750.00
Sand/Salt Parking Lot Applicaton	\$500.00
Book Keeping (Michael Saine)	\$687.09
Total Expense	\$5,619.76

Net Income	\$8,402.50
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Adjustment to Net Income

Security Deposit held by Progressive Realty Services, LLC	
Executing Property Management Contract	\$750.00
Beginning Cash Balance	
Ending Cash Balance	\$7,652.50



Delinquent Tenants

As of 1/31/2026, Current tenants

Progressive Realty Services, LLC

3323 Kirby Parkway, Memphis, TN 38115

Aged balances

Unit	Total	0-30 days	31-60 days	61-90 days	91+ days
4089 American Way					
4045 - #10 (African Braids)	\$1,174.73	\$35.93	\$1,138.80	\$0.00	\$0.00
4045 - #13 (Jackson Hewitt)	\$3,304.50	\$1,652.50	\$1,652.00	\$0.00	\$0.00

Total for 4089 American Way	\$4,479.23	\$1,688.43	\$2,790.80	\$0.00	\$0.00
Grand total for all properties	\$4,479.23	\$1,688.43	\$2,790.80	\$0.00	\$0.00

Summary

Property	Total	0-30 days	31-60 days	61-90 days	91+ days
4089 American Way	\$4,479.23	\$1,688.43	\$2,790.80	\$0.00	\$0.00

Rent Income	\$4,479.23				
Late Fee (10%)	\$447.92	\$168.84	\$279.08		
Grand total for all properties	\$4,927.15	\$1,857.27	\$3,069.88	\$0.00	\$0.00

A Cut Above Lawn Service Corp
 1331 Union Ave Suite 1000
 Memphis, TN 38104
 731-694-1499
 daphnieswift@gmail.com

INVOICE

Certifications:

LOSB
 SBE
 EBO
 MBE
 WBE
 MWSBE
 LOSB-CS-0228-35934
 MBE-CS-0228-35933
 DBE-022024322-DBE
 Merit Academy
 4075 American Way
 Memphis, TN 38118

Invoice # 0001263
Invoice Date 01/30/2026
Due Date 02/05/2026

Item	Description	Unit Price	Quantity	Amount
Service	Sand/Salt Parking Lot Application	500.00	1.00	500.00
Subtotal				500.00
Total				500.00
Amount Paid				0.00
Balance Due				\$500.00



Progressive Realty Services

3323 Kirby Parkway Memphis, TN 38115

INVOICE

Date: **January 15, 2026**

TO: **Michael Saine**

SERVICES

Book Keeping	\$687.09
TOTAL DUE AND PAYABLE	\$687.09

SHIMAR X WILLIS

Attention: Progressive Realty Services,LLC

Job Site:
4075 American Way
Memphis,Tn 38118

Date: 1/1/26

Project Title: Sweep and Blow Clear all Campus Sidewalks, Entryways, and Common Outdoor Areas Each School Day **(Monthly)**

Invoice Number: 56703

EFFECTIVE JAN 1st 2026

Description	Quantity	Unit Price	Cost
Sweep and Blow Clear all Campus Sidewalks, Entryways, and Common Outdoor Areas Each School Day (Monthly)	1		\$2,000.00
		Subtotal	\$2,000.00
		Total	\$2,000.00

Thank you for your business. It's a pleasure to work with you on your project.

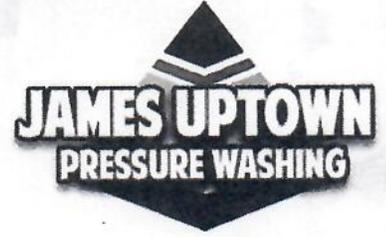
Sincerely yours,

Shimar X Willis

ESTIMATE

James Uptown Pressure Washing LLC

4358 marguerite dr
 memphis, TN 38109
 (901) 359-7672



To:
 4075 American Way, Memphis, TN 38118
 4075 American Way, Memphis, TN 38118
 memphis, TN 38118

Estimate # 1612
 Estimate Date 11/17/2025
Total Amount \$750.00

Item	Quantity	Price	Tax1	Tax2	Line Total
walkways/sidewalk/steps pressure washing and surface cleaning	1.0	\$750.00			\$750.00
brick column cleaning	1.0	\$0.00			\$0.00
wall spray off/ rinsing	1.0	\$0.00			\$0.00

Subtotal: \$750.00
 Tax: \$0.00
 Past Due Amount: \$0.00
Total Amount: \$750.00

Notes