



June 14, 2023

Ms. Lakenna Booker  
Head of School  
Memphis Merit Academy Real Estate, LLC  
4775 American Way  
Memphis, TN 38118

Re: Audit Services – Memphis Merit Academy Real Estate, LLC

Dear Lakenna:

We have enjoyed working with you and appreciate the further opportunity to propose our services on behalf of Memphis Merit Academy Real Estate, LLC. I have prepared the following proposal for you and your Board of Directors, outlining certain professional services to be performed for Memphis Merit Academy Real Estate, LLC. We are pleased to provide you with this proposal for professional services and, as we discussed, we believe our firm is well suited to provide the requested services.

We believe our relationship with your institution has been important to our firm and is closely aligned with our firm's commitment to this community. We are committed to helping you in continuing to make an impact on our community.

**Proposed Services**

- (1) We propose to conduct both an audit of the financial statements of Memphis Merit Academy Real Estate, LLC for the year ended June 30, 2023.
- (2) We will prepare the IRS Form 990 Return of Organization Exempt from Income Tax beginning with the year ended June 30, 2023.

We have provided a summary of the engagement pricing in Appendix A to this letter.

**Firm Capabilities, Background & Experience**

The Marston Group, PLC is a full service CPA and advisory firm serving a diverse client base throughout the United States and abroad. Based in Memphis, Tennessee, the firm was established in 1985 and provides a broad array of accounting, audit, tax and consulting services to companies, individuals, governmental organizations, not-for-profit organizations, and families representing a variety of industries and professions.

Memphis Merit Academy Real Estate, LLC  
June 14, 2023

Our firm consists of approximately 25 professionals with a broad spectrum of education, training, credentials, and experience. Many of our team members have previous experience with Big Four and other national and regional accounting firms, as well as private and public companies, not-for-profits, and governmental entities. Our professionals have extensive experience in reporting and consultation matters relevant to your institution, having performed such assurance services as governmental “yellow book” audits, financial statement audits, internal control reviews, special purpose reports, fraud audits, and OMB A-133 compliance engagements. In addition, our tax professionals are experienced in tax consultation, assistance in the filing for tax-exempt status, and preparation of IRS Forms 990, 990-T, and 990-PF. We will consult with you regularly regarding technical and regulatory developments that impact your institution. We have served and currently serve multiple charter schools and many non-profit organizations in providing the services outlined above.

Community contribution and leadership are core values of The Marston Group, PLC. Our firm is passionate in its commitment to the Greater Memphis community, with special interest in at-risk youth, education, literacy, and the arts. Each year, our team members contribute hundreds of hours to community service, and both the firm and its leadership team make significant financial gifts to various segments of the Memphis community. Our professionals have served various governmental, educational, and not-for-profit institutions in a professional capacity over the course of their careers.

**Conclusion**

We appreciate the opportunity to provide this proposal to Memphis Merit Academy Real Estate, LLC and we would be honored to be chosen to provide audit services for your institution. Your institution is a very important element of what is great about our community and we share your passion for education.

If you have any questions regarding this proposal, our services, our staff, or any other matter, please contact me at (901) 761-3003.

Very truly yours,

**The Marston Group, PLC**

A handwritten signature in blue ink, appearing to read "Garner G. Williams".

Garner G. Williams, CPA  
Partner

## APPENDIX A

### **Engagement Pricing**

Fees for our services are based upon our standard hourly billing rates for the professionals assigned, which vary according to experience level. In our consideration of these estimated fees, we note that initial attestation engagements often include a significant amount of “front-end” time and cost that is necessary for us to meet your needs. We have waived certain fees associated with this initial engagement, as we consider this relationship with you to be important to our firm and are pleased to invest this time in building our relationship with you.

Professional fees for our audit of the financial statements as of June 30, 2023, also includes routine advisory services in regards to accounting matters that may arise. These fees will be **\$8,000**.

Professional fees for preparation of the Form 990 as of June 30, 2023 will be **\$1,750**.

In addition, we will be available at your request to discuss matters related to our audit with members of management and the Board of Directors.