

**Memphis Merit Academy**  
**Income Statement**  
**As of Jun FY2023**

	Actual			YTD Actual YTD	Budget						
	Apr	May	Jun		Approved Budget v1	Previous Forecast	Unaudited Actuals	Previous Forecast vs.	Approved Budget v1 vs.	Unaudited Actuals	% Forecast Spent
								Unaudited Actuals	Unaudited Actuals		
<b>SUMMARY</b>											
<b>Revenue</b>											
Charges for Current Services	6,619	1,642	-	52,388	12,000	75,675	52,388	(23,287)	40,388	-	100%
Other Local Revenues	-	-	484,429	762,067	235,130	506,528	762,067	255,539	526,937	-	100%
State of Tennessee	332,322	29,000	384,126	3,086,166	3,018,656	3,190,472	3,086,166	(104,306)	67,510	-	100%
Federal Government	21,084	41,080	213,553	555,278	708,640	642,657	555,278	(87,380)	(153,363)	-	100%
<b>Total Revenue</b>	<b>360,024</b>	<b>71,722</b>	<b>1,082,108</b>	<b>4,455,899</b>	<b>3,974,427</b>	<b>4,415,332</b>	<b>4,455,899</b>	<b>40,566</b>	<b>481,472</b>	<b>-</b>	<b>100%</b>
<b>Expenses</b>											
Personnel	137,112	141,225	233,351	1,832,915	1,902,700	1,850,614	1,832,915	17,698	69,785	-	100%
Employer Taxes & Employee Benefits	29,213	29,406	44,602	366,449	446,688	382,851	366,449	16,401	80,238	-	100%
Contracted Services	109,122	168,358	136,932	952,864	826,271	960,385	952,864	7,521	(126,593)	-	100%
Supplies & Materials	110,847	77,309	70,252	595,440	408,171	597,102	595,440	1,663	(187,269)	-	100%
Other Charges	36,218	34,870	185,062	610,259	201,162	441,092	610,259	(169,167)	(409,097)	-	100%
Debt Service	3,966	2,595	13,607	59,199	34,089	56,380	59,199	(2,818)	(25,109)	-	100%
Capital Expenses	-	476	-	8,450	16,000	16,000	8,450	7,550	7,550	-	100%
<b>Total Expenses</b>	<b>426,477</b>	<b>454,237</b>	<b>683,806</b>	<b>4,425,576</b>	<b>3,835,081</b>	<b>4,304,425</b>	<b>4,425,576</b>	<b>(121,151)</b>	<b>(590,494)</b>	<b>-</b>	<b>100%</b>
<b>Operating Income</b>	<b>(66,452)</b>	<b>(382,515)</b>	<b>398,302</b>	<b>30,323</b>	<b>139,345</b>	<b>110,908</b>	<b>30,323</b>	<b>(80,585)</b>	<b>(109,023)</b>	<b>-</b>	<b>-</b>
<b>Fund Balance</b>											
Beginning Balance (Unaudited)					769,340	742,299	742,299				
Audit Adjustment					-	193,320	193,320				
Operating Income					139,345	110,908	30,323				
<b>Ending Fund Balance</b>					<b>908,685</b>	<b>1,046,527</b>	<b>965,942</b>				
Fund Balance as a % of Expenses					23.7%	24.3%	21.8%				
Debt Service Coverage Ratio						1.46	1.19				

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<b>KEY ASSUMPTIONS</b>											
Enrollment Breakdown											
Total Enrolled					330	300	-	(300)	(330)		
ADM %					96.0%	97.0%					
Total ADM					316.8	291.0	-	(291.0)	(316.8)		

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<b>REVENUE</b>												
<b>Charges for Current Services</b>												
43518	Tuition - After School Program	-	-	-	10,071	-	35,000	10,071	(24,929)	10,071	-	100%
43519	Student Activity Fees	1,769	1,559	-	17,017	7,000	15,458	17,017	1,559	10,017	-	100%
43521	Basketball Fees	-	-	-	1,656	-	1,656	1,656	-	1,656	-	100%
43522	Cheerleading Fees	-	-	-	2,901	-	2,901	2,901	-	2,901	-	100%
43525	A la Carte Sales	4,840	83	-	12,439	-	12,356	12,439	83	12,439	-	100%
43526	Field Trips	-	-	-	395	-	395	395	-	395	-	100%
43527	Uniforms	10	-	-	7,663	5,000	7,663	7,663	-	2,663	-	100%
43990	Technology Insurance Payments	-	-	-	246	-	246	246	-	246	-	100%
<b>SUBTOTAL - Charges for Current Services</b>		<b>6,619</b>	<b>1,642</b>	<b>-</b>	<b>52,388</b>	<b>12,000</b>	<b>75,675</b>	<b>52,388</b>	<b>(23,287)</b>	<b>40,388</b>	<b>-</b>	<b>100%</b>
<b>Other Local Revenues</b>												
44146	E-Rate Funding	-	-	-	-	5,130	5,130	-	(5,130)	(5,130)	-	-
44570.1	Board Contributions	-	-	-	-	10,000	-	-	-	(10,000)	-	-
44570.2	School Fundraisers	-	-	-	19,675	20,000	19,675	19,675	-	(325)	-	100%
44570.3	Foundations	-	-	479,600	732,023	200,000	481,723	732,023	250,300	532,023	-	100%
44991	Other Local Revenue - Prior Years	-	-	-	0	-	0	0	-	0	-	100%
44999	Other Local Revenue - Uncategorized	-	-	4,829	10,369	-	-	10,369	10,369	10,369	-	100%
<b>SUBTOTAL - Other Local Revenues</b>		<b>-</b>	<b>-</b>	<b>484,429</b>	<b>762,067</b>	<b>235,130</b>	<b>506,528</b>	<b>762,067</b>	<b>255,539</b>	<b>526,937</b>	<b>-</b>	<b>100%</b>
<b>State of Tennessee</b>												
46200	Public Safety Grants	-	-	-	-	-	4,753	-	(4,753)	-	-	-
46511	Basic Education Program	319,122	-	309,485	2,794,723	2,900,551	2,804,361	2,794,723	(9,638)	(105,828)	-	100%
46790	Summer School Grant	-	-	54,030	54,030	-	54,030	54,030	-	54,030	-	100%
46800	Facilities Grant	-	29,000	22,412	79,412	-	154,327	79,412	(74,915)	79,412	-	100%
46990	BEP Capital Outlay	13,200	-	(1,800)	117,000	118,105	132,000	117,000	(15,000)	(1,105)	-	100%
46991	Other State Revenues - Prior Years	-	-	-	41,002	-	41,002	41,002	-	41,002	-	100%
<b>SUBTOTAL - State of Tennessee</b>		<b>332,322</b>	<b>29,000</b>	<b>384,126</b>	<b>3,086,166</b>	<b>3,018,656</b>	<b>3,190,472</b>	<b>3,086,166</b>	<b>(104,306)</b>	<b>67,510</b>	<b>-</b>	<b>100%</b>
<b>Federal Government</b>												
47141	Title I - Grants to Local Education Agencies	-	26,296	155,238	240,062	138,640	248,225	240,062	(8,163)	101,422	-	100%
47590	ESSER	21,084	14,785	58,315	315,215	570,000	394,432	315,215	(79,217)	(254,785)	-	100%
<b>SUBTOTAL - Federal Government</b>		<b>21,084</b>	<b>41,080</b>	<b>213,553</b>	<b>555,278</b>	<b>708,640</b>	<b>642,657</b>	<b>555,278</b>	<b>(87,380)</b>	<b>(153,363)</b>	<b>-</b>	<b>100%</b>
<b>TOTAL REVENUE</b>		<b>360,024</b>	<b>71,722</b>	<b>1,082,108</b>	<b>4,455,899</b>	<b>3,974,427</b>	<b>4,415,332</b>	<b>4,455,899</b>	<b>40,566</b>	<b>481,472</b>	<b>-</b>	<b>100%</b>

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<b>EXPENSES</b>												
<b>Personnel</b>												
104	Principal	9,588	9,588	17,088	123,708	115,060	116,207	123,708	(7,500)	(8,648)	-	100%
105	Supervisor-Director	25,742	24,663	57,168	356,216	414,029	324,810	356,216	(31,406)	57,813	-	100%
116	Teachers	55,494	62,756	86,713	697,739	648,595	664,442	697,739	(33,297)	(49,143)	-	100%
123	Guidance Personnel	5,125	5,125	9,625	64,812	61,500	60,508	64,812	(4,304)	(3,312)	-	100%
162	Clerical Personnel	10,050	10,050	16,850	105,296	68,600	98,625	105,296	(6,671)	(36,696)	-	100%
163	Interventionists (General Ed)	22,509	18,823	31,239	319,532	248,699	314,191	319,532	(5,341)	(70,833)	-	100%
166	Custodial Personnel	5,385	5,385	5,385	62,427	62,702	62,679	62,427	252	276	-	100%
169	Part-time Personnel	-	-	-	-	-	400	-	400	-	-	-
172	Special Education Personnel	3,218	4,833	9,283	103,187	136,762	98,891	103,187	(4,295)	33,575	-	100%
174	Summer School Stipends	-	-	-	-	64,503	98,600	-	98,600	64,503	-	-
181	Bonuses & Extra Pay	-	-	-	-	82,250	11,260	-	11,260	82,250	-	-
	<b>SUBTOTAL - Personnel</b>	<b>137,112</b>	<b>141,225</b>	<b>233,351</b>	<b>1,832,915</b>	<b>1,902,700</b>	<b>1,850,614</b>	<b>1,832,915</b>	<b>17,698</b>	<b>69,785</b>	<b>-</b>	<b>100%</b>
<b>Employer Taxes &amp; Employee Benefits</b>												
201	Social Security	8,172	8,402	14,075	109,424	117,967	114,738	109,424	5,314	8,544	-	100%
204	State Retirement	11,525	11,925	20,163	154,207	160,050	156,336	154,207	2,129	5,843	-	100%
207	Medical Insurance	7,546	7,034	7,039	74,343	132,090	75,300	74,343	957	57,747	-	100%
210	Unemployment Compensation	60	79	33	2,885	8,991	9,643	2,885	6,758	6,106	-	100%
212	Employer Medicare	1,911	1,965	3,292	25,591	27,589	26,834	25,591	1,243	1,998	-	100%
	<b>SUBTOTAL - Employer Taxes &amp; Employee Benefits</b>	<b>29,213</b>	<b>29,406</b>	<b>44,602</b>	<b>366,449</b>	<b>446,688</b>	<b>382,851</b>	<b>366,449</b>	<b>16,401</b>	<b>80,238</b>	<b>-</b>	<b>100%</b>
<b>Contracted Services</b>												
305	Audit Services	-	-	-	15,100	15,000	15,100	15,100	-	(100)	-	100%
306	Bank Charges	335	3,418	80	6,707	1,200	4,200	6,707	(2,507)	(5,507)	-	100%
308	Consultants	4,456	-	-	13,205	-	13,205	13,205	-	(13,205)	-	100%
308.2	E-Rate Consultant	-	-	-	1,423	1,507	1,507	1,423	83	83	-	100%
308.4	Substitutes	-	25,193	82,859	119,698	15,000	60,000	119,698	(59,698)	(104,698)	-	100%
308.5	Majorette/Dance Program	-	360	-	12,552	9,541	14,242	12,552	1,690	(3,011)	-	100%
308.6	Physical Education Contractor	8,310	9,000	-	41,234	43,200	43,200	41,234	1,966	1,966	-	100%
312	SEL Curriculum	-	-	-	6,491	4,000	6,491	6,491	-	(2,491)	-	100%
316	Contracts with Special Education Providers	13,887	13,771	12,126	52,447	10,000	55,743	52,447	3,295	(42,447)	-	100%
322	Evaluation & Testing	7,783	-	-	43,333	107,000	45,000	43,333	1,667	63,667	-	100%
324	Financial Services	7,754	7,754	7,754	93,050	93,050	93,050	93,050	(0)	(0)	-	100%
325	Fiscal Agent Charges	17,500	-	-	35,000	35,000	35,000	35,000	-	-	-	100%
328	Janitorial Services	-	-	-	-	5,015	-	-	-	5,015	-	-
328.2	Landscaping Services	-	-	-	-	2,000	-	-	-	2,000	-	-
328.3	Pest Control	297	99	99	1,053	2,400	2,400	1,053	1,347	1,347	-	100%
330	Operating Lease Payments	15,000	70,001	(36,958)	75,343	171,042	133,000	75,343	57,657	95,699	-	100%
331	Legal Services	-	-	-	2,103	15,000	15,000	2,103	12,898	12,898	-	100%
335	Maintenance & Repair Services - Building	4,890	1,090	476	38,430	17,601	53,991	38,430	15,561	(20,829)	-	100%
340	Medical and Dental Services	15,618	3,464	5,499	62,679	81,000	73,000	62,679	10,321	18,321	-	100%
348	Postal Charges	-	28	245	437	1,650	1,500	437	1,063	1,213	-	100%
355	Travel	-	-	-	-	3,600	1,800	-	1,800	3,600	-	-
361	Permits	-	-	-	-	500	500	-	500	500	-	-
375	Enrollment Platforms/SIS	-	-	-	27,816	16,994	27,816	27,816	-	(10,823)	-	100%
377	Field Trips	344	7,575	19,634	48,165	15,000	21,700	48,165	(26,465)	(33,165)	-	100%
378	Fundraising Expenses	76	-	-	968	15,000	968	968	-	14,032	-	100%
380	Internet & Website Fees	59	282	1,119	2,245	600	876	2,245	(1,369)	(1,645)	-	100%
383	Payroll Services	304	306	300	3,953	3,700	6,500	3,953	2,547	(253)	-	100%
384	Prior Year Expense - not accrued	2,304	1,200	155	47,049	-	46,894	47,049	(155)	(47,049)	-	100%
385	Security	4,706	10,866	14,018	65,169	60,000	63,200	65,169	(1,969)	(5,169)	-	100%
386	Sports	-	-	-	11,974	-	13,071	11,974	1,098	(11,974)	-	100%
387	Staff Recruiting	3,005	2,589	3,784	22,304	10,000	17,431	22,304	(4,873)	(12,304)	-	100%
388.1	Student Recruitment	535	4,934	6,645	28,891	16,500	31,815	28,891	2,924	(12,391)	-	100%
388.3	Parent Meetings	-	-	-	1,448	5,500	5,500	1,448	4,052	4,052	-	100%

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391	Technology Services	1,961	6,429	19,098	72,596	48,672	56,686	72,596	(15,910)	(23,924)	-	100%
	<b>SUBTOTAL - Contracted Services</b>	<b>109,122</b>	<b>168,358</b>	<b>136,932</b>	<b>952,864</b>	<b>826,271</b>	<b>960,385</b>	<b>952,864</b>	<b>7,521</b>	<b>(126,593)</b>	<b>-</b>	<b>100%</b>
<b>Supplies &amp; Materials</b>												
410	Custodial Supplies	9,572	9,270	6,267	41,212	33,000	26,903	41,212	(14,309)	(8,212)	-	100%
418.1	Copier Lease	8,661	1,689	1,319	48,849	33,000	54,000	48,849	5,151	(15,849)	-	100%
429	Response to Intervention	-	-	-	5,920	23,100	5,920	5,920	-	17,180	-	100%
432	SPED Materials	-	-	-	-	6,000	1,000	-	1,000	6,000	-	100%
432.1	Library Books	-	2,824	-	2,824	6,500	2,824	2,824	-	3,676	-	100%
435	Office Supplies	-	586	1,605	12,896	6,000	12,250	12,896	(646)	(6,896)	-	100%
451	Uniforms	3,680	406	-	7,180	5,000	7,000	7,180	(180)	(2,180)	-	100%
452	Utilities	4,279	9,068	-	68,957	69,300	69,300	68,957	343	343	-	100%
452.2	Internet	-	480	-	480	7,800	7,800	480	7,320	7,320	-	100%
452.3	Waste	-	-	367	2,441	3,000	4,200	2,441	1,759	559	-	100%
452.5	Cell Phone Service	-	-	-	1,757	3,000	3,000	1,757	1,243	1,243	-	100%
481	Instructional Supplies & Materials	8,291	8,259	37,547	142,270	85,282	152,000	142,270	9,730	(56,988)	-	100%
481.2	Printing Paper	-	-	-	2,717	9,900	9,000	2,717	6,283	7,183	-	100%
482	Enrichment Supplies	3,538	1,547	1,982	30,420	24,750	26,891	30,420	(3,528)	(5,670)	-	100%
482.1	Building Decorum	-	-	-	-	5,000	2,500	-	2,500	5,000	-	100%
482.2	Gifts & Awards	5,283	4,207	5,168	30,581	15,840	21,206	30,581	(9,375)	(14,741)	-	100%
492	Professional Development Supplies	65,587	10,689	6,967	127,967	50,000	127,000	127,967	(967)	(77,967)	-	100%
494	Equipment - Computers	1,956	-	5,240	13,014	-	7,774	13,014	(5,240)	(13,014)	-	100%
494.1	Student Computers	-	19,922	-	39,854	10,000	39,854	39,854	-	(29,854)	-	100%
499.1	Staff Gifts and Awards	-	8,363	3,790	16,099	9,198	14,180	16,099	(1,919)	(6,901)	-	100%
499.2	COVID-19 Supplies	-	-	-	-	2,500	2,500	-	2,500	2,500	-	100%
	<b>SUBTOTAL - Supplies &amp; Materials</b>	<b>110,847</b>	<b>77,309</b>	<b>70,252</b>	<b>595,440</b>	<b>408,171</b>	<b>597,102</b>	<b>595,440</b>	<b>1,663</b>	<b>(187,269)</b>	<b>-</b>	<b>100%</b>
<b>Other Charges</b>												
506	Liability Insurance	-	-	10,099	42,874	33,400	36,199	42,874	(6,675)	(9,474)	-	100%
514	Depreciation	23,850	23,850	19,103	281,449	166,823	286,196	281,449	4,747	(114,626)	-	100%
517	Amortization Expense	10,643	10,643	140,722	257,794	-	117,072	257,794	(140,722)	(257,794)	-	100%
533	Criminal Investigation of Applicants	260	37	409	1,578	939	1,625	1,578	47	(639)	-	100%
599	All Other Charges	1,465	340	14,730	26,563	-	-	26,563	(26,563)	(26,563)	-	100%
	<b>SUBTOTAL - Other Charges</b>	<b>36,218</b>	<b>34,870</b>	<b>185,062</b>	<b>610,259</b>	<b>201,162</b>	<b>441,092</b>	<b>610,259</b>	<b>(169,167)</b>	<b>(409,097)</b>	<b>-</b>	<b>100%</b>
<b>Debt Service</b>												
604	Hope Loan Interest	3,966	2,595	2,652	34,333	31,065	33,077	34,333	(1,256)	(3,268)	-	100%
611	Interest on Capitalized Leases	-	-	10,955	24,866	-	13,911	24,866	(10,955)	(24,866)	-	100%
613	Interest on Other Loans	-	-	-	-	3,025	9,392	-	9,392	3,025	-	100%
	<b>SUBTOTAL - Debt Service</b>	<b>3,966</b>	<b>2,595</b>	<b>13,607</b>	<b>59,199</b>	<b>34,089</b>	<b>56,380</b>	<b>59,199</b>	<b>(2,818)</b>	<b>(25,109)</b>	<b>-</b>	<b>100%</b>
<b>Capital Expenses</b>												
711	Furniture & Fixtures	-	476	-	8,450	16,000	16,000	8,450	7,550	7,550	-	100%
	<b>SUBTOTAL - Capital Expenses</b>	<b>-</b>	<b>476</b>	<b>-</b>	<b>8,450</b>	<b>16,000</b>	<b>16,000</b>	<b>8,450</b>	<b>7,550</b>	<b>7,550</b>	<b>-</b>	<b>100%</b>
<b>TOTAL EXPENSES</b>		<b>426,477</b>	<b>454,237</b>	<b>683,806</b>	<b>4,425,576</b>	<b>3,835,081</b>	<b>4,304,425</b>	<b>4,425,576</b>	<b>(121,151)</b>	<b>(590,494)</b>	<b>-</b>	<b>100%</b>

**Memphis Merit Academy**  
**Monthly Cash Forecast**  
**As of Jun FY2023**

	2022-23												Forecast
	Actuals & Forecast												
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	Actuals	
<b>Beginning Cash</b>	<b>607,011</b>	<b>408,510</b>	<b>393,596</b>	<b>470,215</b>	<b>293,685</b>	<b>405,236</b>	<b>468,714</b>	<b>516,106</b>	<b>631,431</b>	<b>848,448</b>	<b>704,110</b>	<b>337,725</b>	
<b>REVENUE</b>													
Charges for Current Services	-	13,090	-	12,951	4,565	5,239	1,703	989	5,590	6,619	1,642	-	52,388
Other Local Revenues	-	20	207,363	(7,383)	-	4,123	-	1,340	72,175	-	-	446,126	756,828
State of Tennessee	-	233,887	233,887	250,751	257,635	315,457	315,457	371,929	361,715	407,237	29,000	309,485	3,180,835
Federal Government	-	-	-	9,945	125,511	-	79,307	54,479	10,319	21,084	41,080	26,878	642,657
<b>TOTAL REVENUE</b>	<b>-</b>	<b>246,997</b>	<b>441,250</b>	<b>266,264</b>	<b>387,711</b>	<b>324,819</b>	<b>396,466</b>	<b>428,738</b>	<b>449,798</b>	<b>434,939</b>	<b>71,722</b>	<b>782,488</b>	<b>4,632,708</b>
<b>EXPENSES</b>													
Personnel	127,189	149,882	151,968	166,630	149,474	151,571	152,028	134,511	137,975	137,112	141,225	233,351	1,850,614
Employer Taxes & Employee Benefits	25,302	32,229	25,755	32,201	32,866	27,672	30,266	27,667	29,269	29,213	15,988	30,540	382,851
Contracted Services	35,944	98,025	101,290	90,997	5,962	12,632	95,689	50,092	45,401	108,787	76,994	13,012	960,385
Supplies & Materials	51,545	34,439	46,724	28,459	59,640	8,544	55,091	27,213	25,379	110,847	38,909	8,812	597,102
Other Charges	16,972	2,899	4,793	2,847	7,505	208,889	37,405	39,075	42,145	36,552	178,526	369,522	441,092
Debt Service	2,867	2,935	2,908	2,787	2,852	16,644	2,796	2,768	2,475	3,966	2,595	13,607	56,380
Capital Expenses	-	-	-	1,192	-	-	6,782	-	-	-	-	-	16,000
<b>TOTAL EXPENSES</b>	<b>259,820</b>	<b>320,408</b>	<b>333,437</b>	<b>325,112</b>	<b>258,300</b>	<b>425,952</b>	<b>380,057</b>	<b>281,327</b>	<b>282,645</b>	<b>426,477</b>	<b>454,237</b>	<b>668,844</b>	<b>4,304,425</b>
<b>Operating Cash Inflow (Outflow)</b>	<b>(259,820)</b>	<b>(73,411)</b>	<b>107,813</b>	<b>(58,848)</b>	<b>129,411</b>	<b>(101,133)</b>	<b>16,409</b>	<b>147,411</b>	<b>167,154</b>	<b>8,463</b>	<b>(382,515)</b>	<b>113,645</b>	<b>328,284</b>
Revenues - Prior Year Accruals	73,598	112,596	-	-	-	-	-	-	-	-	-	-	-
Other Assets	9,366	-	-	-	-	63,858	10,643	10,643	10,643	10,643	10,643	1,467	-
Fixed Assets	-	(35,000)	(19,639)	(15,553)	(8,740)	124,963	(51,065)	23,850	23,850	23,850	23,850	22,192	-
Expenses - Prior Year Accruals	(300)	-	-	-	300	(1,480)	(240)	963	756	-	-	-	-
Accounts Payable - Current Year	(17,014)	(14,836)	(7,265)	2,282	(5,075)	(15,131)	76,047	(63,113)	19,337	(8,806)	(13,760)	104,641	-
Loans Payable (Long Term)	(4,330)	(4,262)	(4,290)	(104,410)	(4,345)	(7,600)	(4,401)	(4,429)	(4,723)	(178,487)	(4,603)	(87,632)	-
<b>Ending Cash</b>	<b>408,510</b>	<b>393,596</b>	<b>470,215</b>	<b>293,685</b>	<b>405,236</b>	<b>468,714</b>	<b>516,106</b>	<b>631,431</b>	<b>848,448</b>	<b>704,110</b>	<b>337,725</b>	<b>492,039</b>	
Days Cash on Hand	37	36	43	27	37	43	47	57	77	64	31	45	

**Memphis Merit Academy**  
**Monthly Cash Forecast**  
**As of Jun FY2023**

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**Beginning Cash**

**REVENUE**

Charges for Current Services  
Other Local Revenues  
State of Tennessee  
Federal Government

**TOTAL REVENUE**

**EXPENSES**

Personnel  
Employer Taxes & Employee Benefits  
Contracted Services  
Supplies & Materials  
Other Charges  
Debt Service  
Capital Expenses

**TOTAL EXPENSES**

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**Operating Cash Inflow (Outflow)**

Revenues - Prior Year Accruals  
Other Assets  
Fixed Assets  
Expenses - Prior Year Accruals  
Accounts Payable - Current Year  
Loans Payable (Long Term)

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**Ending Cash**

Days Cash on Hand

# Memphis Merit Academy

## Balance Sheet

As of Jun FY2023

	Jun FY2022	Jun FY2023	YTD Change
<b>ASSETS</b>			
Cash Balance	607,011	492,039	(114,972)
Current Assets	1,032,047	1,275,284	243,237
Capital Assets	592,745	490,935	(101,809)
Other Assets	347,593	3,291,962	2,944,369
<b>TOTAL ASSETS</b>	<b>2,579,396</b>	<b>5,550,221</b>	<b>2,970,825</b>
<b>LIABILITIES &amp; EQUITY</b>			
Accounts Payable	30,998	91,200	60,203
Accrued Accounts Payable	4,319	13,948	9,629
Credit Card Payable	24,962	24,926	(36)
Payroll Deductions Payable	20,785	27,884	7,099
Other Current Liabilities	494,792	494,792	-
Notes Payable	200,000	-	(200,000)
Other Liabilities	-	74,915	74,915
Long-Term Liabilities	867,921	3,856,614	2,988,692
Beginning Net Assets	707,976	935,619	227,643
Net Income (Loss) to Date	227,643	30,323	(197,321)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,579,396</b>	<b>5,550,221</b>	<b>2,970,825</b>