

Memphis Merit Academy
Income Statement
As of Sep FY2024

	Actual			YTD	Budget						
	Jul	Aug	Sep	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
KEY ASSUMPTIONS											
Enrollment Breakdown											
K					66	66	66	-	-		
1					90	90	90	-	-		
2					60	60	60	-	-		
3					60	60	60	-	-		
4					90	90	90	-	-		
5					29	29	29	-	-		
Total Enrolled					395	395	395	-	-		
ADM %					94.9%	94.9%	89.9%	-5.1%	-5.1%		
Total ADM					375.0	375.0	355.0	(20.0)	(20.0)		

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REVENUE												
Charges for Current Services												
43518	Tuition - After School Program	-	1,171	-	1,171	35,000	35,000	35,000	-	-	33,829	3%
43519	Student Activity Fees	-	-	-	-	15,458	15,000	15,000	-	(458)	15,000	0%
43521	Basketball Fees	-	-	-	-	1,656	1,656	1,656	-	-	1,656	0%
43522	Cheerleading Fees	-	-	-	-	2,901	2,901	2,901	-	-	2,901	0%
43525	A la Carte Sales	-	-	-	-	12,356	12,439	12,439	-	83	12,439	0%
43526	Field Trips	-	-	-	-	395	395	395	-	-	395	0%
43527	Uniforms	-	-	-	-	7,663	7,663	7,663	-	-	7,663	0%
SUBTOTAL - Charges for Current Services		-	1,171	-	1,171	75,429	75,054	75,054	-	(375)	73,884	2%
Other Local Revenues												
44146	E-Rate Funding	-	-	-	-	5,130	5,130	5,130	-	-	5,130	0%
44570.1	Board Contributions	-	-	-	-	10,000	10,000	10,000	-	-	10,000	0%
44570.2	School Fundraisers	-	-	-	-	20,000	20,000	20,000	-	-	20,000	0%
44570.3	Foundations	-	-	-	-	580,600	259,400	259,400	-	(321,200)	259,400	0%
44999	Other Local Revenue - Uncategorized	-	-	2,297	2,297	-	-	-	-	-	(2,297)	
SUBTOTAL - Other Local Revenues		-	-	2,297	2,297	615,730	294,530	294,530	-	(321,200)	292,233	1%
State of Tennessee												
46200	Public Safety Grants	-	-	-	-	-	11,887	11,887	-	11,887	11,887	0%
46510	TISA	-	405,018	405,018	810,037	4,443,750	4,443,750	4,206,750	(237,000)	(237,000)	3,396,713	19%
SUBTOTAL - State of Tennessee		-	405,018	405,018	810,037	4,443,750	4,455,637	4,218,637	(237,000)	(225,113)	3,408,600	19%
Federal Government												
47141	Title I - Grants to Local Education Agencies	-	-	-	-	213,665	216,147	216,147	-	2,482	216,147	0%
47590	ESSER	-	-	-	-	166,056	245,987	245,987	-	79,931	245,987	0%
SUBTOTAL - Federal Government		-	-	-	-	379,721	462,134	462,134	-	82,413	462,134	0%
TOTAL REVENUE		-	406,189	407,315	813,504	5,514,630	5,287,355	5,050,355	(237,000)	(464,275)	4,236,851	16%

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		Jul	Aug	Sep	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
EXPENSES												
Personnel												
104	Principal	14,780	9,780	9,780	34,340	117,361	122,361	122,361	-	(5,000)	88,021	28%
105	Supervisor-Director	41,646	29,061	26,436	97,142	560,594	330,166	330,666	(500)	229,928	233,523	29%
116	Teachers	67,745	82,229	80,483	230,457	981,259	1,086,609	1,054,596	32,013	(73,336)	824,139	22%
123	Guidance Personnel	6,083	5,678	6,083	17,844	60,032	72,595	72,595	-	(12,563)	54,750	25%
134	Instructional Coaching	20,319	12,259	11,842	44,420	-	151,036	151,036	-	(151,036)	106,616	29%
162	Clerical Personnel	10,223	7,628	9,453	27,305	127,093	149,186	171,362	(22,176)	(44,269)	144,057	16%
163	Interventionists (General Ed)	25,831	16,051	16,495	58,377	219,341	241,129	239,186	1,944	(19,845)	180,808	24%
166	Custodial Personnel	5,493	5,493	5,493	16,478	65,912	65,912	65,912	-	-	49,434	25%
169	Part-time Personnel	-	-	2,544	2,544	-	55,653	54,320	1,332	(54,320)	51,777	5%
172	Special Education Personnel	17,499	19,351	21,458	58,308	275,534	251,653	251,653	-	23,881	193,345	23%
174	Summer School Stipends	-	-	-	-	77,403	77,403	77,403	-	-	77,403	0%
181	Bonuses & Extra Pay	-	-	-	-	24,994	45,000	44,000	1,000	(19,006)	44,000	0%
	SUBTOTAL - Personnel	209,619	187,529	190,067	587,216	2,509,523	2,648,703	2,635,090	13,613	(125,567)	2,047,874	22%
Employer Taxes & Employee Benefits												
201	Social Security	12,671	11,206	11,400	35,277	155,590	164,220	163,376	844	(7,785)	128,099	22%
204	State Retirement	16,578	14,985	15,296	46,859	209,378	211,286	209,533	1,753	(155)	162,674	22%
207	Medical Insurance	10,840	5,963	(7,020)	9,783	106,488	107,406	107,406	-	(918)	97,623	9%
210	Unemployment Compensation	354	433	245	1,032	8,280	10,218	10,428	(210)	(2,148)	9,395	10%
212	Employer Medicare	2,963	2,621	2,666	8,250	36,388	38,406	38,209	197	(1,821)	29,959	22%
	SUBTOTAL - Employer Taxes & Employee Benefits	43,405	35,209	22,587	101,201	516,125	531,536	528,951	2,585	(12,826)	427,750	19%
Contracted Services												
305	Audit Services	-	-	-	-	17,500	17,500	17,500	-	-	17,500	0%
306	Bank Charges	361	15	40	416	1,200	1,200	1,200	-	-	784	35%
308	Consultants	9,000	11,409	-	20,409	32,640	51,640	51,640	-	(19,000)	31,231	40%
308.2	E-Rate Consultant	-	-	-	-	1,529	1,529	1,529	-	-	1,529	0%
308.3	Operations Support	4,595	-	-	4,595	-	7,500	7,500	-	(7,500)	2,905	61%
308.4	Substitutes	6,000	-	-	6,000	30,000	6,000	6,000	-	24,000	-	100%
308.5	Majorette/Dance Program	-	-	-	-	14,456	14,456	14,456	-	-	14,456	0%
308.6	Physical Education Contractor	-	-	4,858	4,858	43,848	43,848	43,848	-	-	38,990	11%
312	SEL Curriculum	-	-	-	-	6,588	6,588	6,588	-	-	6,588	0%
316	Contracts with Special Education Providers	5,574	(2,410)	-	3,164	38,743	55,743	55,743	-	(17,000)	52,578	6%
322	Evaluation & Testing	-	-	2,191	2,191	50,000	50,000	50,000	-	-	47,809	4%
324	Financial Services	7,971	7,971	7,971	23,912	95,650	95,650	95,650	-	-	71,738	25%
325	Fiscal Agent Charges	-	-	-	-	35,000	35,000	35,000	-	-	35,000	0%
328	Janitorial Services	5,300	2,800	-	8,100	21,590	33,890	33,890	-	(12,300)	25,790	24%
328.2	Landscaping Services	-	-	-	-	2,030	2,030	2,030	-	-	2,030	0%
328.3	Pest Control	-	-	99	99	2,436	2,436	2,436	-	-	2,337	4%
330	Operating Lease Payments	30,000	57,001	-	87,001	560,736	560,736	560,736	-	-	473,735	16%
331	Legal Services	-	3,203	-	3,203	10,000	10,000	10,000	-	-	6,797	32%
335	Maintenance & Repair Services - Building	5,048	3,100	3,027	11,175	20,000	20,000	15,000	5,000	5,000	3,825	75%
340	Medical and Dental Services	840	2,691	6,182	9,712	65,000	65,000	65,000	-	-	55,288	15%
348	Postal Charges	-	-	138	138	2,005	2,005	2,005	-	-	1,866	7%
355	Travel	-	-	-	-	1,827	1,827	1,827	-	-	1,827	0%
361	Permits	-	-	-	-	508	508	508	-	-	508	0%
375	Enrollment Platforms/SIS	-	3,854	10,992	14,846	37,147	37,147	37,147	-	-	22,302	40%
377	Field Trips	7,617	391	-	8,008	18,000	18,000	18,000	-	-	9,992	44%
378	Fundraising Expenses	-	-	-	-	906	983	983	-	(77)	983	0%
380	Internet & Website Fees	9,458	173	7,203	16,834	853	12,326	16,834	(4,508)	(15,981)	(0)	100%
383	Payroll Services	337	3,765	373	4,476	4,669	6,496	6,699	(203)	(2,030)	2,223	67%
384	Prior Year Expense - not accrued	-	4,115	14,639	18,755	-	4,115	18,755	(14,639)	(18,755)	-	100%
385	Security	-	82	1,920	2,002	51,500	51,500	51,500	-	-	49,498	4%
386	Sports	-	-	-	-	13,267	13,267	13,267	-	-	13,267	0%
387	Staff Recruiting	2,632	5,297	-	7,929	13,195	11,297	11,297	-	1,898	3,368	70%

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388.1	Student Recruitment	-	3,968	-	3,968	25,000	25,000	25,000	-	-	21,032	16%
388.3	Parent Meetings	-	-	-	-	5,500	5,500	5,500	-	-	5,500	0%
391	Technology Services	722	771	3,997	5,489	74,420	74,420	74,420	-	(0)	68,931	7%
394	Tutor	-	-	-	-	172,000	172,000	172,000	-	-	172,000	0%
SUBTOTAL - Contracted Services		95,456	108,197	63,631	267,284	1,469,742	1,517,136	1,531,487	(14,351)	(61,745)	1,264,203	17%
Supplies & Materials												
410	Custodial Supplies	2,685	1,967	-	4,652	22,000	22,000	22,000	-	-	17,348	21%
418.1	Copier Lease	37	20,533	4,228	24,798	54,810	54,810	54,810	-	-	30,012	45%
429	Response to Intervention	-	-	-	-	6,009	6,009	6,009	-	-	6,009	0%
432	SPED Materials	-	-	-	-	7,200	7,200	7,200	-	-	7,200	0%
432.1	Library Books	-	-	-	-	6,598	6,598	6,598	-	-	6,598	0%
435	Office Supplies	794	1,249	-	2,043	8,374	8,374	8,374	-	-	6,331	24%
451	Uniforms	-	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
452	Utilities	4,824	-	-	4,824	72,765	72,765	72,765	-	-	67,941	7%
452.2	Internet	240	480	-	720	7,917	7,917	7,917	-	-	7,197	9%
452.3	Waste	-	-	-	-	4,263	4,263	4,263	-	-	4,263	0%
452.5	Cell Phone Service	-	-	-	-	3,045	3,045	3,045	-	-	3,045	0%
481	Instructional Supplies & Materials	11,600	21,916	75,746	109,262	49,519	106,664	111,454	(4,790)	(61,936)	2,192	98%
481.2	Printing Paper	-	-	-	-	12,028	12,028	12,028	-	-	12,028	0%
482	Enrichment Supplies	913	4,137	-	5,049	15,000	30,000	30,000	-	(15,000)	24,951	17%
482.1	Building Decorum	-	524	-	524	2,500	2,500	2,500	-	-	1,976	21%
482.2	Gifts & Awards	-	-	-	-	19,244	20,000	20,000	-	(756)	20,000	0%
492	Professional Development Supplies	19,209	500	100,495	120,203	313,750	313,750	313,750	-	-	193,547	38%
494	Equipment - Computers	-	5,240	-	5,240	10,500	10,500	10,500	-	-	5,260	50%
494.1	Student Computers	-	-	-	-	20,000	-	-	-	20,000	-	-
499.1	Staff Gifts and Awards	1,301	713	-	2,014	18,029	18,979	18,840	139	(812)	16,826	11%
SUBTOTAL - Supplies & Materials		41,603	57,258	180,469	279,330	658,550	712,402	717,053	(4,651)	(58,503)	437,723	39%
Other Charges												
506	Liability Insurance	18,925	8,532	-	27,458	40,216	40,216	40,216	-	-	12,758	68%
514	Depreciation	-	-	-	-	272,360	267,615	267,615	-	4,745	267,615	0%
533	Criminal Investigation of Applicants	74	-	-	74	1,167	1,624	1,675	(51)	(508)	1,600	4%
599	All Other Charges	12,039	76,841	106,346	195,226	-	-	-	-	-	(195,226)	-
SUBTOTAL - Other Charges		31,039	85,373	106,346	222,758	313,743	309,455	309,506	(51)	4,238	86,748	72%
Debt Service												
604	Hope Loan Interest	2,538	2,593	2,564	7,695	28,940	28,940	28,940	-	-	21,245	27%
SUBTOTAL - Debt Service		2,538	2,593	2,564	7,695	28,940	28,940	28,940	-	-	21,245	27%
Capital Expenses												
711	Furniture & Fixtures	-	17,033	-	17,033	16,000	16,000	17,033	(1,033)	(1,033)	-	100%
SUBTOTAL - Capital Expenses		-	17,033	-	17,033	16,000	16,000	17,033	(1,033)	(1,033)	-	100%
TOTAL EXPENSES		423,660	493,193	565,663	1,482,516	5,512,623	5,764,172	5,768,060	(3,887)	(255,436)	4,285,543	26%

Memphis Merit Academy
Current Forecast - Detail
As of Sep FY2024

		<u>Current</u>	
		<u>Forecast</u>	<u>Notes</u>
REVENUE			
Charges for Current Services			
43518	Tuition - After School Program	35,000	
43519	Student Activity Fees	15,000	
43521	Basketball Fees	1,656	
43522	Cheerleading Fees	2,901	
43525	A la Carte Sales	12,439	
43526	Field Trips	395	
43527	Uniforms	7,663	
	SUBTOTAL - Charges for Current Services	<u>75,054</u>	
Other Local Revenues			
44146	E-Rate Funding	5,130	
	Ongoing reimbursements	5,130	
44570	Board Contributions	10,000	
44570	School Fundraisers	20,000	
	Development Campaign	20,000	
44570	Foundations	259,400	
	Charter School Growth Fund Seed Funding	100,000	
	Summer Boost Grant	98,400	
	CSGF Lit	61,000	
	SUBTOTAL - Other Local Revenues	<u>294,530</u>	
State of Tennessee			
46200	Public Safety Grants	11,887	
46510	TISA	4,206,750	
	SUBTOTAL - State of Tennessee	<u>4,218,637</u>	
Federal Government			
47141	Title I - Grants to Local Education Agencies	216,147	
	Prelim Allocation	213,665	
	Family Engagement	2,482	
47590	ESSER	245,987	
	ESSER 3 - \$958,491 allocation	245,987	
	SUBTOTAL - Federal Government	<u>462,134</u>	
Other Sources - Non Revenue			
	SUBTOTAL - Other Sources - Non Revenue	<u>-</u>	
TOTAL REVENUE		<u>5,050,355</u>	
EXPENSES			
Personnel			
104	Principal	122,361	
105	Supervisor-Director	330,666	FY24: Dir. Fin/Ops; Dir. Lower School; Dean of Special Pops; Dean of Students; 2 Inst. Coaches; 2 Leaders in Residence
116	Teachers	1,054,596	FY24: 15 Lead Teachers; 1 Foreign Language; 1 Music; 1 Reading Specialist
123	Guidance Personnel	72,595	FY24: 1 School Counselor
134	Instructional Coaching	151,036	
162	Clerical Personnel	171,362	FY24: 2 Office Mgrs; 1 Ops Mgr
163	Interventionists (General Ed)	239,186	FY24: 8 Interventionists
166	Custodial Personnel	65,912	
169	Part-time Personnel	54,320	
172	Special Education Personnel	251,653	FY24: 2 SPED Teachers; 1 Interventionist; 1 ELL Instructor; 1 SPED Asst
174	Summer School Stipends	77,403	
181	Bonuses & Extra Pay	44,000	
	SUBTOTAL - Personnel	<u>2,635,090</u>	
Employer Taxes & Employee Benefits			
201	Social Security	163,376	
204	State Retirement	209,533	
207	Medical Insurance	107,406	FY24: avg employer contr: \$3,672
210	Unemployment Compensation	10,428	
212	Employer Medicare	38,209	
	SUBTOTAL - Employer Taxes & Employee Benefits	<u>528,951</u>	
Contracted Services			
305	Audit Services	17,500	Audit and 990
306	Bank Charges	1,200	CC finance charges and other bank fees
308	Consultants	51,640	Checkbox Pro, Gwin-Miller, other
	Checkbox Pro	32,640	
	Gwin-Miller/Chitman/etc	10,000	
	Developing Noble Men	9,000	
308.2	E-Rate Consultant	1,529	
	Baseline annual fees (Educational Consulting Assoc)	1,529	
308.3	Operations Support	7,500	operations intern support
308.4	Substitutes	6,000	Strive summer programming
308.5	Majorette/Dance Program	14,456	
	Monthly cost (\$600/mo)	6,181	
	Uniforms/costumes	8,274	
308.6	Physical Education Contractor	43,848	Sherika Fitness
312	SEL Curriculum	6,588	
316	Contracts with Special Education Providers	55,743	
322	Evaluation & Testing	50,000	Curriculum Associates (iReady); Instructure; U Chicago Impact data mgmt

	iReady (Curriculum Associates)	20,000	
	Instructure	12,000	
	Uchicago Impact	8,000	
	Other	10,000	
324	Financial Services	95,650	EdTec
325	Fiscal Agent Charges	35,000	Authorizer Fee
328	Janitorial Services	33,890	
	Regular supports (Quality Assurance)	28,800	
	Floor - stripping & waxing x2/year	4,060	
	Misc	1,030	
328.2	Landscaping Services	2,030	
328.3	Pest Control	2,436	
330	Operating Lease Payments	560,736	
	Annual rent for 4089 American Way	186,736	
	Annual rent fo 4775 American Way	180,000	66 month lease; commenced 4/1/19
	LLC Operating Gap	194,000	
331	Legal Services	10,000	Burch, Porter, & Johnson
335	Maintenance & Repair Services - Building	15,000	
340	Medical and Dental Services	65,000	Well Child Nurse
348	Postal Charges	2,005	
355	Travel	1,827	
361	Permits	508	
375	Enrollment Platforms/SIS	37,147	SchoolMint; Schoolrunner; Seesaw, Deans List; Pikmykid
	Schoolrunner	10,737	
	SchoolMint	10,497	
	Bloomz	1,500	
	Misc	2,000	
	Deans List	10,463	
	Pikmykid	1,950	
377	Field Trips	18,000	
378	Fundraising Expenses	983	
380	Internet & Website Fees	16,834	
	General Monthly Fees	5,408	Board on Track, Zoom, general monthly subscription fees
	Zoom	2,250	
	Board on Track	9,176	
383	Payroll Services	6,699	
384	Prior Year Expense - not accrued	18,755	
385	Security	51,500	Clarion Security
386	Sports	13,267	
387	Staff Recruiting	11,297	Indeed
388.1	Student Recruitment	25,000	Taylor Wiz
	Taylor Wiz	25,000	
388.3	Parent Meetings	5,500	Smore
391	Technology Services	74,420	Wired Tech Partners; 8x8; Comcast
	Wired Tech Partners - monthly fees	48,720	
	Wired Tech Partners - additional	13,595	
	8x8 VOIP	6,000	
	Comcast	1,218	
	Miscellaneous	4,887	
394	Tutor	172,000	OYM
	OYM Tutoring	172,000	
	SUBTOTAL - Contracted Services	1,531,487	
	Supplies & Materials		
410	Custodial Supplies	22,000	
418.1	Copier Lease	54,810	DEX, Great American Financial Svcs
429	Response to Intervention	6,009	NWEA MAP: Illuminate Fast Bridge
432	SPED Materials	7,200	
432.1	Library Books	6,598	
	\$40/student library books	6,598	
435	Office Supplies	8,374	
451	Uniforms	5,000	
452	Utilities	72,765	
452.2	Internet	7,917	
452.3	Waste	4,263	
	Monthly waste	3,045	
	Shred-it	1,218	
452.5	Cell Phone Service	3,045	Verizon
481	Instructional Supplies & Materials	111,454	
	General	54,308	
	HMH Curriculum	57,146	
481.2	Printing Paper	12,028	
482	Enrichment Supplies	30,000	
482.1	Building Decorum	2,500	
482.2	Gifts & Awards	20,000	
492	Professional Development Supplies	313,750	
	Baseline Leadership Training	50,750	
	Array Education (Lit Program)	263,000	
494	Equipment - Computers	10,500	
	New Computers	10,500	
499.1	Staff Gifts and Awards	18,840	
	SUBTOTAL - Supplies & Materials	717,053	
	Other Charges		
506	Liability Insurance	40,216	
	monthly cost	12,000	
	umbrella	25,375	
	additional annual	2,841	
514	Depreciation	267,615	
533	Criminal Investigation of Applicants	1,675	
	SUBTOTAL - Other Charges	309,506	
	Debt Service		
604	Hope Loan Interest	28,940	

SUBTOTAL - Debt Service	<u>28,940</u>
Capital Expenses	
711 Furniture & Fixtures	17,033
SUBTOTAL - Capital Expenses	<u>17,033</u>
TOTAL EXPENSES	<u>5,768,060</u>
OPERATING INCOME	<u>(717,704)</u>

Memphis Merit Academy
Monthly Cash Forecast
As of Sep FY2024

	2023-24														Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Forecast	
Beginning Cash	492,039	620,743	813,882	881,405	335,000	386,499	174,585	231,648	294,595	366,728	418,076	62,357			
REVENUE															
Charges for Current Services	-	1,171	-	9,992	7,367	7,367	7,367	7,367	7,367	7,367	7,367	12,320	75,054	-	
Other Local Revenues	-	-	2,297	(2,297)	-	139,700	-	-	-	-	-	154,830	294,530	-	
State of Tennessee	-	405,018	405,018	424,589	424,589	424,589	424,589	424,589	424,589	424,589	424,589	436,476	4,218,637	-	
Federal Government	-	-	-	-	46,213	46,213	46,213	46,213	46,213	46,213	46,213	46,213	462,134	92,427	
TOTAL REVENUE	-	406,189	407,315	432,285	478,170	617,870	478,170	478,170	478,170	478,170	53,581	649,839	5,050,355	92,427	
EXPENSES															
Personnel	209,619	187,529	190,067	204,789	209,773	241,023	209,773	209,773	209,773	209,773	209,773	343,426	2,635,090	-	
Employer Taxes & Employee Benefits	43,405	35,209	22,587	60,272	42,719	47,594	42,719	42,719	42,719	42,719	42,719	63,571	528,951	-	
Contracted Services	95,456	108,197	63,631	234,720	126,151	157,984	133,414	125,150	117,442	134,499	121,220	113,623	1,531,487	-	
Supplies & Materials	41,603	57,258	180,469	192,419	35,472	30,619	27,862	29,045	29,866	33,594	29,351	29,497	717,053	-	
Other Charges	31,039	85,373	106,346	(171,182)	27,660	22,444	22,444	23,641	21,341	21,341	21,341	97,717	309,506	-	
Debt Service	2,538	2,593	2,564	2,453	2,504	2,394	2,444	2,413	2,152	2,351	2,245	2,288	28,940	-	
Capital Expenses	-	17,033	-	-	-	-	-	-	-	-	-	-	17,033	-	
TOTAL EXPENSES	423,660	493,193	565,663	523,470	444,279	502,058	438,655	432,741	423,293	444,277	426,648	650,122	5,768,060	-	
Operating Cash Inflow (Outflow)	(423,660)	(87,005)	(158,348)	(91,185)	33,891	115,812	39,515	45,429	54,877	33,893	(373,068)	(282)	(717,704)	92,427	
Revenues - Prior Year Accruals	365,055	59,130	-	(11,700)	-	-	-	-	-	-	-	-	-	-	
Other Assets	9,176	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	3,418	13,205	(13,100)	18,779	22,301	22,301	22,301	22,301	22,301	22,301	22,301	89,205	-	-	
Expenses - Prior Year Accruals	(8,989)	(9,429)	(10,845)	5,886	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	(91,497)	221,841	(90,775)	(183,579)	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	(4,659)	(4,604)	(4,633)	(4,745)	(4,693)	(4,803)	(4,754)	(4,784)	(5,045)	(4,846)	(4,952)	(4,909)	-	-	
Other Liabilities	279,861	-	345,224	(279,861)	-	(345,224)	-	-	-	-	-	-	-	-	
Ending Cash	620,743	813,882	881,405	335,000	386,499	174,585	231,648	294,595	366,728	418,076	62,357	146,371			
Days Cash on Hand	41	54	58	22	26	12	15	20	24	28	4	10			

Memphis Merit Academy
Monthly Cash Forecast
As of Sep FY2024

	2024-25													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	146,371	(302,946)	(276,991)	(279,475)	(233,991)	(151,980)	(67,625)	19,279	113,650	217,347	300,208	(118,315)			
REVENUE															
Charges for Current Services	10,018	10,018	7,107	7,107	4,482	4,482	4,482	4,482	4,482	4,482	4,482	9,434	75,054	-	
Other Local Revenues	-	-	-	-	-	60,000	-	-	-	-	-	75,130	135,130	-	
State of Tennessee	-	494,990	494,990	518,909	518,909	518,909	518,909	518,909	518,909	518,909	-	518,909	5,141,250	-	
Federal Government	-	-	-	-	26,113	26,113	26,113	26,113	26,113	26,113	26,113	26,113	261,129	52,226	
TOTAL REVENUE	10,018	505,009	502,097	526,015	549,503	609,503	549,503	549,503	549,503	549,503	30,594	629,585	5,612,563	52,226	
EXPENSES															
Personnel	238,901	239,288	239,288	239,288	239,288	270,913	239,288	239,288	239,288	239,288	239,288	389,266	3,052,671	-	
Employer Taxes & Employee Benefits	49,452	49,513	49,513	49,513	49,513	54,458	49,513	49,513	49,513	49,513	49,513	72,967	622,492	-	
Contracted Services	127,881	138,609	144,928	156,933	135,609	166,916	143,736	133,852	126,029	143,079	129,863	126,494	1,673,929	-	
Supplies & Materials	71,501	74,773	63,655	27,456	30,446	25,519	22,721	23,922	24,755	28,539	24,232	24,380	441,899	-	
Other Charges	24,317	12,300	3,640	3,785	9,079	3,785	3,785	5,000	2,666	2,666	2,666	12,280	85,967	-	
Debt Service	2,184	2,225	2,194	2,092	2,129	2,029	2,064	2,031	1,805	1,964	1,868	1,897	24,482	-	
Capital Expenses	-	17,288	-	-	-	-	-	-	-	-	-	-	17,288	-	
TOTAL EXPENSES	514,237	533,996	503,217	479,066	466,063	523,620	461,106	453,605	444,055	465,048	447,429	627,285	5,918,729	-	
Operating Cash Inflow (Outflow)	(504,218)	(28,987)	(1,120)	46,949	83,440	85,883	88,397	95,898	105,448	84,455	(416,835)	2,301	(306,165)	52,226	
Revenues - Prior Year Accruals	56,275	56,275	-	-	-	-	-	-	-	-	-	-	-	-	
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	3,640	-	
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loans Payable (Long Term)	(5,013)	(4,972)	(5,004)	(5,105)	(5,068)	(5,168)	(5,133)	(5,166)	(5,392)	(5,233)	(5,329)	(5,301)	(5,301)	-	
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash	(302,946)	(276,991)	(279,475)	(233,991)	(151,980)	(67,625)	19,279	113,650	217,347	300,208	(118,315)	(117,675)			
Days Cash on Hand	-19	-17	-17	-15	-9	-4	1	7	14	19	-7	-7			

Memphis Merit Academy

Balance Sheet

As of Sep FY2024

	Jun FY2023	Sep FY2024	YTD Change
ASSETS			
Cash Balance	492,039	881,405	389,366
Current Assets	2,134,486	1,701,125	(433,360)
Capital Assets	1,198,804	1,195,281	(3,523)
Other Assets	3,307,885	3,307,885	-
TOTAL ASSETS	7,133,213	7,085,696	(47,517)
LIABILITIES & EQUITY			
Accounts Payable	91,200	143,082	51,882
Accrued Accounts Payable	23,377	(5,886)	(29,263)
Credit Card Payable	24,926	15,873	(9,053)
Payroll Deductions Payable	27,884	24,624	(3,260)
Other Current Liabilities	592,231	592,231	-
Notes Payable	707,868	707,868	-
Other Liabilities	774,915	1,400,000	625,085
Long-Term Liabilities	3,856,614	3,842,718	(13,896)
Beginning Net Assets	935,619	1,034,199	98,580
Net Income (Loss) to Date	98,580	(669,013)	(767,592)
TOTAL LIABILITIES & EQUITY	7,133,213	7,085,696	(47,517)