

# Memphis Merit Academy

## December 2023

### Financial Update

BEN CROWE

JANUARY 18, 2024



1. Previous Forecast vs. Current Forecast
2. FY24 Monthly Cash Projection
3. FY24 Financial Dashboard
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# Previous Forecast vs. Current Forecast



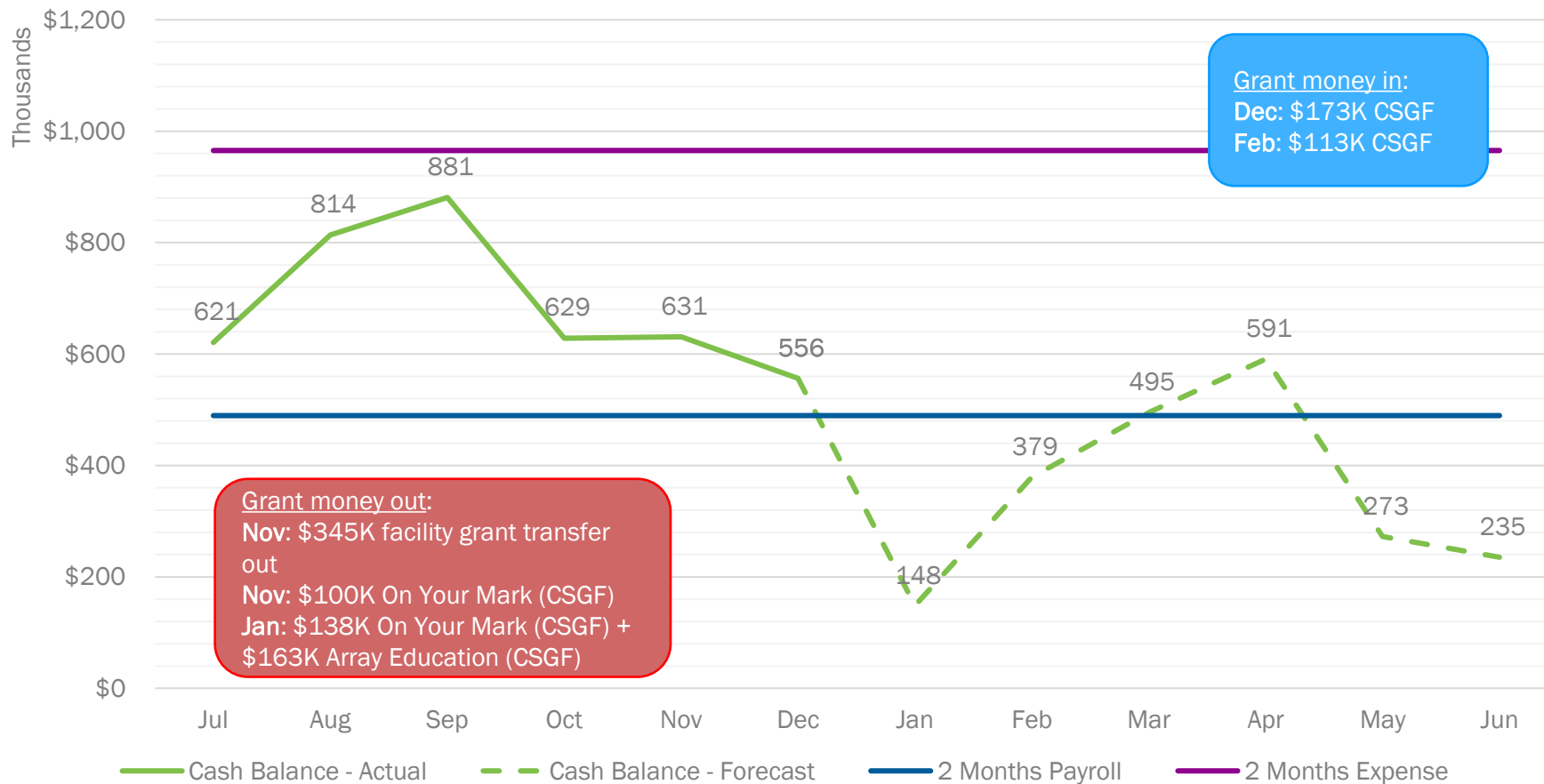
## Payroll drives \$37K increase to projected operating income



# FY24 Monthly Cash Projection



**Ended Dec with \$556K; projecting to end FY24 with \$235K, 16 DCOH**



# FY24 Financial Dashboard



				2023-24 Board Meetings				
	Metric	Target	Legend	Oct	Nov	Jan	Feb	Mar
Revenue	Enrollment	395	<div>&lt;375</div> <div>375-390</div> <div>&gt;390</div>	355	351	341		
	ADM	95%	<div>&lt;90%</div> <div>90-95%</div> <div>&gt;95%</div>	89.9%	88.9%	86.3%		
	Fundraising (board contributions + regular fundraisers)	\$30,000	<div>&lt;80%</div> <div>80-100%</div> <div>&gt;100%</div>	0.0%	2.9%	47.2%		
Expenses	Expense variance to budget (exc. dep)	> -5%	<div>&lt;-5%</div> <div>-5% to -4%</div> <div>&gt;-4%</div>	-4.6%	-5.0%	-5.1%		
Ops	Uncategorized revenue & expense	<\$10,000	<div>&gt;\$15,000</div> <div>\$5K-\$10K</div> <div>&lt;\$10,000</div>	\$197,523	\$67,689	\$278,533		
Cash	Cash on hand (EOY)	60 days' expense	<div>&lt;45</div> <div>45-60</div> <div>&gt;60</div>	10	24	16		
Sustain-ability	Year-end fund balance (forecast)	20% of expenses	<div>&lt;15%</div> <div>15-20%</div> <div>&gt;20%</div>	5.5%	8.0%	7.5%		

# Budget Development

**Process begins in late winter/early spring with budget approval by June 30**

