

Memphis Merit Academy
Income Statement
As of Aug FY2025

KEY ASSUMPTIONS

Enrollment Breakdown

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Total Enrolled

ADM %

Total ADM

Actual		YTD	Budget & Forecast				
Jul	Aug	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
			66	66	-		
			66	66	-		
			90	90	-		
			60	60	-		
			60	60	-		
			85	85	-		
			30	30	-		
			457	457	-		
			94.9%	94.9%	0.0%		
			433.9	433.9	-		

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As of Aug FY2025

		Actual		YTD	Budget & Forecast				
		Jul	Aug	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
REVENUE									
Charges for Current Services									
43518	Tuition - After School Program	-	-	-	22,850	22,850	-	22,850	0%
43519	Student Activity Fees	-	-	-	13,884	13,884	-	13,884	0%
SUBTOTAL - Charges for Current Services		-	-	-	36,734	36,734	-	36,734	0%
Other Local Revenues									
44146	E-Rate Funding	1,185	-	1,185	6,840	6,840	-	5,655	17%
44570.1	Board Contributions	-	-	-	10,000	10,000	-	10,000	0%
44570.2	School Fundraisers	-	2,500	2,500	20,000	22,500	2,500	20,000	11%
44570.3	Foundations	5,000	56,160	61,160	156,960	511,160	354,200	450,000	12%
44990	Other Local Revenue	1,452	12	1,465	-	1,465	1,465	0	100%
44991	Other Local Revenue - Prior Years	9,193	-	9,193	-	9,225	9,225	32	100%
SUBTOTAL - Other Local Revenues		16,830	58,672	75,502	193,800	561,190	367,390	485,688	13%
State of Tennessee									
46510	TISA	-	502,831	502,831	5,379,873	5,379,873	-	4,877,042	9%
46790	Summer School Grant	-	-	-	50,046	45,578	(4,468)	45,578	0%
SUBTOTAL - State of Tennessee		-	502,831	502,831	5,429,920	5,425,451	(4,468)	4,922,620	9%
Federal Government									
47141	Title I - Grants to Local Education Agencies	-	-	-	289,165	239,168	(49,997)	239,168	0%
SUBTOTAL - Federal Government		-	-	-	289,165	239,168	(49,997)	239,168	0%
TOTAL REVENUE		16,830	561,504	578,334	5,949,618	6,262,543	312,925	5,684,209	9%

Memphis Merit Academy
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As of Aug FY2025

		Actual		YTD	Budget & Forecast				
		Jul	Aug	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
EXPENSES									
Personnel									
104	Principal	18,780	25,887	44,667	259,000	268,000	(9,000)	223,333	17%
105	Supervisor-Director	12,750	12,750	25,500	216,400	153,000	63,400	127,500	17%
116	Teachers	76,369	97,897	174,267	1,135,524	1,201,997	(66,472)	1,027,730	14%
123	Guidance Personnel	2,837	5,675	8,512	74,460	65,353	9,107	56,840	13%
134	Instructional Coaching	16,071	10,895	26,966	187,600	206,557	(18,957)	179,591	13%
162	Clerical Personnel	18,788	18,292	37,080	210,934	212,569	(1,635)	175,489	17%
163	Interventionists (General Ed)	9,902	14,998	24,901	129,504	190,001	(60,498)	165,100	13%
166	Custodial Personnel	13,860	16,376	30,235	162,566	199,290	(36,724)	169,055	15%
169	Part-time Personnel	1,125	4,256	5,381	36,089	36,458	(370)	31,077	15%
172	Special Education Personnel	7,880	18,554	26,434	201,680	217,898	(16,218)	191,463	12%
174	Summer School Stipends	-	-	-	108,304	90,304	18,000	90,304	0%
181	Bonuses & Extra Pay	-	-	-	29,730	29,730	-	29,730	0%
SUBTOTAL - Personnel		178,363	225,580	403,943	2,751,790	2,871,156	(119,366)	2,467,213	14%
Employer Taxes & Employee Benefits									
201	Social Security	10,830	13,623	24,453	170,487	177,206	(6,719)	152,752	14%
204	State Retirement	13,918	17,832	31,750	221,568	227,117	(5,549)	195,367	14%
207	Medical Insurance	10,390	7,869	18,259	172,856	170,748	2,108	152,489	11%
210	Unemployment Compensation	242	563	804	3,960	4,518	(558)	3,714	18%
212	Employer Medicare	2,533	3,186	5,719	39,901	41,632	(1,731)	35,913	14%
SUBTOTAL - Employer Taxes & Employee Benefits		37,912	43,073	80,985	608,772	621,221	(12,449)	540,235	13%

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As of Aug FY2025

		Actual		YTD	Budget & Forecast				
		Jul	Aug	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
Contracted Services									
305	Audit Services	-	-	-	27,500	27,500	-	27,500	0%
306	Bank Charges	66	-	66	3,566	3,566	-	3,500	2%
308	Consultants	-	2,500	2,500	-	17,500	(17,500)	15,000	14%
308.2	E-Rate Consultant	-	-	-	4,556	4,556	-	4,556	0%
308.3	Summer Operations Support	3,057	9,500	12,557	9,000	21,357	(12,357)	8,800	59%
308.6	Physical Education Contractor	-	3,907	3,907	50,000	50,000	-	46,093	8%
310	Afterschool Activities	2,500	-	2,500	14,210	14,210	-	11,710	18%
312	SEL Curriculum	-	-	-	6,687	6,687	-	6,687	0%
316	Contracts with Special Education Providers	-	-	-	16,860	16,860	-	16,860	0%
320	Dues & Memberships	2,910	148	3,058	2,274	3,058	(784)	-	100%
322	Evaluation & Testing	-	10,059	10,059	51,941	51,941	-	41,882	19%
324	Financial Services	8,369	8,369	16,739	99,476	99,476	-	82,737	17%
325	Fiscal Agent Charges	-	-	-	35,000	35,000	-	35,000	0%
328	Janitorial Services	1,533	3,317	4,850	6,658	6,658	-	1,808	73%
328.3	Pest Control	475	-	475	-	475	(475)	-	100%
330	Operating Lease Payments	86,703	15,000	101,703	905,416	905,416	-	803,713	11%
331	Legal Services	-	840	840	20,000	20,000	-	19,160	4%
335	Maintenance & Repair Services - Building	1,560	-	1,560	10,000	10,000	-	8,440	16%
340	Medical and Dental Services	-	-	-	50,000	50,000	-	50,000	0%
348	Postal Charges	-	-	-	2,354	2,354	-	2,354	0%
361	Permits	-	240	240	515	515	-	275	47%
375	Enrollment Platforms/SIS	2,045	-	2,045	45,445	45,445	-	43,400	4%
377	Field Trips	-	-	-	30,489	30,489	-	30,489	0%
378	Fundraising Expenses	-	-	-	1,758	1,758	-	1,758	0%
380	Internet & Website Fees	12,455	2,905	15,360	24,127	24,421	(294)	9,061	63%
383	Payroll Services	2,171	2,478	4,649	5,151	6,284	(1,133)	1,635	74%
384	Prior Year Expense - not accrued	100	-	100	-	100	(100)	-	100%
385	Security	-	1,319	1,319	65,000	103,619	(38,619)	102,300	1%
386	Sports	-	-	-	9,500	9,500	-	9,500	0%
387	Staff Recruiting	1,493	1,536	3,029	14,511	14,511	-	11,482	21%
388.1	Student Recruitment	7,350	-	7,350	47,400	47,400	-	40,050	16%
388.3	Parent Meetings	-	1,050	1,050	1,698	1,698	-	648	62%
391	Technology Services	-	353	353	75,750	77,749	(2,000)	77,397	0%
393	Transportation - Student	-	-	-	2,400	2,400	-	2,400	0%
399.1	Envision Ops	-	15,000	15,000	90,000	90,000	-	75,000	17%
399.2	Academic Consulting Services	-	5,000	5,000	70,000	70,000	-	65,000	7%
SUBTOTAL - Contracted Services		132,789	83,520	216,309	1,799,243	1,872,506	(73,263)	1,656,197	12%

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Income Statement
As of Aug FY2025

		Actual		YTD	Budget & Forecast				
		Jul	Aug	Actual YTD	Approved Budget v1	Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Forecast Spent
Supplies & Materials									
410	Custodial Supplies	500	3,677	4,177	41,072	41,072	-	36,895	10%
418.1	Copier Lease	1,307	2,626	3,933	60,000	60,000	-	56,067	7%
429	Response to Intervention	-	-	-	12,118	-	12,118	-	-
432	SPED Materials	-	-	-	8,400	8,400	-	8,400	0%
432.1	Library Books	-	-	-	5,000	-	5,000	-	-
435	Office Supplies	-	366	366	8,500	8,500	-	8,134	4%
449	Curriculum	-	35,559	35,559	51,100	51,100	-	15,541	70%
451	Uniforms	-	-	-	6,000	6,000	-	6,000	0%
452	Utilities	-	5,076	5,076	110,000	110,000	-	104,924	5%
452.2	Internet	-	-	-	8,600	8,600	-	8,600	0%
452.3	Waste	-	(533)	(533)	9,077	9,077	-	9,610	-6%
452.5	Cell Phone Service	-	1,206	1,206	3,091	3,091	-	1,885	39%
481	Instructional Supplies & Materials	1,130	15,536	16,665	102,408	102,408	-	85,742	16%
481.2	Printing Paper	-	-	-	14,124	14,124	-	14,124	0%
482	Enrichment Supplies	-	-	-	5,000	5,000	-	5,000	0%
482.1	Building Decorum	-	208	208	2,191	2,191	-	1,983	10%
482.2	Gifts & Awards	1,970	117	2,087	23,486	23,486	-	21,400	9%
492	Professional Development Supplies	7	3,790	3,797	164,000	164,000	-	160,203	2%
494	Equipment - Computers	-	-	-	10,658	25,200	(14,543)	25,200	0%
494.1	Student Computers	-	-	-	10,600	19,707	(9,107)	19,707	0%
499.1	Staff Gifts and Awards	2,065	2,350	4,415	18,791	19,618	(828)	15,203	23%
	SUBTOTAL - Supplies & Materials	6,979	69,977	76,956	674,215	681,574	(7,359)	604,618	11%
Other Charges									
506	Liability Insurance	9,027	-	9,027	58,466	58,466	-	49,438	15%
514	Depreciation	-	-	-	44,873	26,413	18,460	26,413	0%
533	Criminal Investigation of Applicants	-	632	632	1,288	1,571	(283)	940	40%
	SUBTOTAL - Other Charges	9,027	632	9,659	104,627	86,450	18,177	76,791	11%
Debt Service									
604	Hope Loan Interest	2,184	2,225	4,409	24,482	26,236	(1,753)	21,826	17%
	SUBTOTAL - Debt Service	2,184	2,225	4,409	24,482	26,236	(1,753)	21,826	17%
Capital Expenses									
711	Furniture & Fixtures	-	-	-	17,288	17,288	-	17,288	0%
	SUBTOTAL - Capital Expenses	-	-	-	17,288	17,288	-	17,288	0%
TOTAL EXPENSES		367,255	425,007	792,262	5,980,418	6,176,431	(196,013)	5,384,169	13%

Memphis Merit Academy
Current Forecast - Detail
As of Aug FY2025

		Current Forecast	Notes
REVENUE			
Charges for Current Services			
43518	Tuition - After School Program	22,850	
43519	Student Activity Fees	13,884	
SUBTOTAL - Charges for Current Services		36,734	
Other Local Revenues			
44146	E-Rate Funding	6,840	
	Ongoing reimbursements	6,840	
44570	Board Contributions	10,000	
44570	School Fundraisers	22,500	
	Development Campaign	20,000	
	Capital Campaign	2,500	
44570	Foundations	511,160	
	Miscellaneous Donations	5,000	
	Charter School Growth Fund Seed Funding	100,000	
	Summer Boost Grant	56,160	
	CSGF Lit	150,000	
	Pyramid Peak (Community Foundation of Greater Memphis)	200,000	
44990	Other Local Revenue	1,465	
44991	Other Local Revenue - Prior Years	9,225	
SUBTOTAL - Other Local Revenues		561,190	
State of Tennessee			
46510	TISA	5,379,873	
46790	Summer School Grant	45,578	
SUBTOTAL - State of Tennessee		5,425,451	
Federal Government			
47141	Title I - Grants to Local Education Agencies	239,168	
	Prelim Allocation	236,600	
	Family Engagement	2,568	
SUBTOTAL - Federal Government		239,168	
Other Sources - Non Revenue			
SUBTOTAL - Other Sources - Non Revenue		-	
TOTAL REVENUE		6,262,543	
EXPENSES			
Personnel			
104	Principal	268,000	
105	Supervisor-Director	153,000	
116	Teachers	1,201,997	
123	Guidance Personnel	65,353	
134	Instructional Coaching	206,557	
162	Clerical Personnel	212,569	
163	Interventionists (General Ed)	190,001	
166	Custodial Personnel	199,290	
169	Part-time Personnel	36,458	
172	Special Education Personnel	217,898	
174	Summer School Stipends	90,304	
181	Bonuses & Extra Pay	29,730	
SUBTOTAL - Personnel		2,871,156	
Employer Taxes & Employee Benefits			
201	Social Security	177,206	
204	State Retirement	227,117	
207	Medical Insurance	170,748	FY24: avg employer contr: \$3,672
210	Unemployment Compensation	4,518	
212	Employer Medicare	41,632	
SUBTOTAL - Employer Taxes & Employee Benefits		621,221	

Contracted Services

305	Audit Services	27,500	Audit and 990
306	Bank Charges	3,566	CC finance charges and other bank fees
308	Consultants	17,500	
	Afton Partners	15,000	
	General	2,500	Yes!
308.2	E-Rate Consultant	4,556	
	Baseline annual fees (Educational Consulting Assoc)	4,556	
308.3	Summer Operations Support	21,357	operations intern support
	Moving /Ribbon cutting Expenses	12,357	
	Cariina	9,000	
308.6	Physical Education Contractor	50,000	Sherika Fitness
310	Afterschool Activities	14,210	
	Developing Noble Men	9,135	
	General	5,075	
312	SEL Curriculum	6,687	
	Momentous Institute - Digital Changemaker Curriculum (K,2nd,4th)	2,284	
	Other	4,403	
316	Contracts with Special Education Providers	16,860	
320	Dues & Memberships	3,058	
	Tennessee Charter School Center	2,910	
	Other	148	
322	Evaluation & Testing	51,941	Curriculum Associates (iReady); Instructure; U Chicago Impact data mgmt
	iReady (Curriculum Associates)	30,000	
	Mastery Connect (Instructure)	10,059	
	NWEA MAP	7,312	
	Illuminate FastBridge (Renaissance)	4,570	
324	Financial Services	99,476	EdTec
325	Fiscal Agent Charges	35,000	Authorizer Fee
328	Janitorial Services	6,658	
	Floor - stripping & waxing x2/year	4,121	
	Misc & summer	2,538	
328.3	Pest Control	475	
330	Operating Lease Payments	905,416	
	Annual rent for 4089 American Way	675,416	
	Annual rent fo 4775 American Way	45,000	
	LLC Operating Gap (part of 4089 lease)	185,000	
331	Legal Services	20,000	Burch, Porter, & Johnson
335	Maintenance & Repair Services - Building	10,000	
340	Medical and Dental Services	50,000	Well Child Nurse
348	Postal Charges	2,354	
361	Permits	515	
375	Enrollment Platforms/SIS	45,445	SchoolMint; Schoolrunner; Seesaw, Deans List; Pikmykid
	Schoolrunner (SchoolMint)	11,157	
	Grow Video Hub (SchoolMint)	3,911	
	SchoolMint Charter - Application, Lottery, Re-Enrollment, Registr:	11,023	
	SchoolMint - other	3,963	
	Bloomz	2,810	
	Deans List	10,536	
	Pikmykid	2,045	
377	Field Trips	30,489	
378	Fundraising Expenses	1,758	
380	Internet & Website Fees	24,421	
	General Monthly Fees	6,699	Board on Track, Zoom, general monthly subscription fees
	Zoom	1,800	
	Board on Track	10,091	
	Go Guardian	5,027	
	Swivl	804	
383	Payroll Services	6,284	
384	Prior Year Expense - not accrued	100	
385	Security	103,619	
386	Sports	9,500	
	Cheer	3,000	
	Basketball	1,500	
	Majorette	3,000	
	Soccer	750	
	Chess	500	
	Volleyball	750	
387	Staff Recruiting	14,511	Indeed
388.1	Student Recruitment	47,400	Taylor Wiz
	Taylor Wiz	32,400	
	additional recruitment	15,000	
388.3	Parent Meetings	1,698	Smore
391	Technology Services	77,749	Wired Tech Partners; 8x8; Comcast
	Wired Tech Partners - monthly fees	46,553	
	Wired Tech Partners - additional	16,844	
	8x8 VOIP	6,090	
	Comcast	1,236	
	Miscellaneous/computer repairs	7,027	
393	Transportation - Student	2,400	
	Summer Program buses	2,400	
399.1	Envision Ops	90,000	
399.2	Academic Consulting Services	70,000	
	The Learning Lounge	50,000	
	Literacy Mid-South	20,000	

SUBTOTAL - Contracted Services**1,872,506**

Supplies & Materials			
410	Custodial Supplies	41,072	
418.1	Copier Lease	60,000	DEX, Great American Financial Svcs
432	SPED Materials	8,400	
435	Office Supplies	8,500	
449	Curriculum	51,100	
	Math Curriculum	13,600	
	ELA Curriculum	12,500	
	Science Curriculum	12,500	
	Social Studies Curriculum	12,500	
451	Uniforms	6,000	
452	Utilities	110,000	
452.2	Internet	8,600	
		4089	
	July/July FY25	6,000	
452.3	Waste	9,077	
	Monthly Waste	7,841	
	Shred-it	1,236	
452.5	Cell Phone Service	3,091	Verizon
481	Instructional Supplies & Materials	102,408	
	General	46,000	
	Generation Genius	1,300	
	Tennessee Book Co. student materials	9,500	
	BrainPop	425	
	Encore Data Products	3,563	
	Studies Weekly	3,500	
	Newsela	6,000	
	Curriculum Associates & Hand2Mind supplementary materials	13,000	
	Amplify	9,000	
	EPS Operations	4,020	
	School Specialty	4,900	
	Lions Clubs	1,200	
481.2	Printing Paper	14,124	
482	Enrichment Supplies	5,000	
482.1	Building Decorum	2,191	
482.2	Gifts & Awards	23,486	
492	Professional Development Supplies	164,000	
	Baseline Leadership Training	15,000	
	Array Education (Lit Program)	149,000	
494	Equipment - Computers	25,200	
	New Computers	5,200	
	FY25 New computers	20,000	
494.1	Student Computers	19,707	
	Chromebooks-3 yr lease (Oct 24-Sept 27)	3,207	
	Annual chromebooks	16,500	
499.1	Staff Gifts and Awards	19,618	
	SUBTOTAL - Supplies & Materials	681,574	
Other Charges			
506	Liability Insurance	58,466	
	Monthly Cost	12,180	
	Umbrella	25,756	
	Additional Annual	20,530	
514	Depreciation	26,413	
533	Criminal Investigation of Applicants	1,571	
	SUBTOTAL - Other Charges	86,450	
Debt Service			
604	Hope Loan Interest	26,236	
	SUBTOTAL - Debt Service	26,236	
Capital Expenses			
711	Furniture & Fixtures	17,288	
	SUBTOTAL - Capital Expenses	17,288	
TOTAL EXPENSES		6,176,431	
OPERATING INCOME		86,112	

Memphis Merit Academy
Monthly Cash Forecast
As of Aug FY2025

	2024-25													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	519,909	91,645	370,441	331,799	645,124	494,498	601,074	651,725	777,200	875,026	954,297	494,717			
REVENUE															
Charges for Current Services	-	-	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	3,673	36,734	-
Other Local Revenues	16,830	58,672	200,000	250,000	-	11,250	-	-	-	-	-	24,437	561,190	-	-
State of Tennessee	-	502,831	502,831	502,831	502,831	561,425	561,425	561,425	561,425	561,425	-	607,003	5,425,451	-	-
Federal Government	-	-	19,886	24,346	24,367	24,367	24,367	24,367	24,367	24,367	24,367	24,367	239,168	-	-
TOTAL REVENUE	16,830	561,504	726,390	780,850	530,871	600,715	589,465	589,465	589,465	589,465	28,040	659,481	6,262,543	-	-
EXPENSES															
Personnel	178,363	225,580	216,139	231,039	232,561	232,561	232,561	232,561	232,561	232,561	237,661	387,005	2,871,156	-	-
Employer Taxes & Employee Benefits	37,912	43,073	49,756	51,534	51,771	51,771	51,771	51,771	51,771	51,771	52,563	75,759	621,221	-	-
Contracted Services	132,789	83,520	279,155	139,148	181,409	165,056	157,765	139,148	164,270	139,148	139,148	151,951	1,872,506	-	-
Supplies & Materials	6,979	69,977	179,173	34,364	52,478	33,897	84,408	32,446	33,518	66,495	40,713	47,125	681,574	-	-
Other Charges	9,027	632	6,947	5,859	7,989	5,859	7,313	3,069	4,523	15,224	12,538	7,471	86,450	-	-
Debt Service	2,184	2,225	3,069	2,677	2,422	2,029	2,064	2,031	1,805	1,964	1,868	1,897	26,236	-	-
Capital Expenses	-	-	17,288	-	-	-	-	-	-	-	-	-	17,288	-	-
TOTAL EXPENSES	367,255	425,007	751,528	464,621	528,630	491,173	535,882	461,025	488,448	507,162	484,492	671,208	6,176,431	-	-
Operating Cash Inflow (Outflow)	(350,425)	136,497	(25,138)	316,230	2,241	109,542	53,583	128,440	101,017	82,303	(456,452)	(11,727)	86,112	-	-
Revenues - Prior Year Accruals	8,778	7,650	35,262	-	-	-	-	-	-	-	-	-	-		
Fixed Assets	-	-	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	2,201	6,603		
Expenses - Prior Year Accruals	(15,000)	(5,473)	(22,356)	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - Current Year	(66,603)	(4,907)	(23,608)	-	-	-	-	-	-	-	-	-	-		
Loans Payable (Long Term)	(5,013)	145,028	(5,004)	(5,105)	(155,068)	(5,168)	(5,133)	(5,166)	(5,392)	(5,233)	(5,329)	(5,301)	-		
Ending Cash	91,645	370,441	331,799	645,124	494,498	601,074	651,725	777,200	875,026	954,297	494,717	484,293			
Days Cash on Hand	5	22	20	38	29	36	39	46	52	57	29	29			

Memphis Merit Academy
Monthly Cash Forecast
As of Aug FY2025

	2025-26													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	484,293	(35,344)	42,709	(77,108)	56,350	125,907	308,989	437,598	642,422	818,274	975,131	522,773			
REVENUE															
Charges for Current Services	-	-	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	4,140	41,396	-	
Other Local Revenues	-	-	-	-	-	10,000	-	-	-	-	-	-	26,840	36,840	
State of Tennessee	-	566,648	566,647	566,648	566,648	632,678	632,678	632,678	632,678	632,678	-	678,256	6,108,236	-	
Federal Government	-	-	26,680	32,663	32,692	32,692	32,692	32,692	32,692	32,692	32,692	32,692	320,875	-	
TOTAL REVENUE	-	566,648	597,466	603,451	603,479	679,509	669,509	669,509	669,509	669,509	36,831	741,927	6,507,347	-	
EXPENSES															
Personnel	246,816	246,816	246,816	246,816	246,816	246,816	246,816	246,816	246,816	246,816	252,018	422,083	3,142,265	-	
Employer Taxes & Employee Benefits	54,949	54,949	54,949	54,949	54,949	54,949	54,949	54,949	54,949	54,949	55,759	82,259	687,507	-	
Contracted Services	142,891	83,295	254,858	124,857	167,489	151,930	143,753	124,857	151,075	124,857	124,857	140,176	1,734,896	-	
Supplies & Materials	56,683	78,790	149,388	32,259	51,274	31,620	82,713	29,936	31,134	64,893	38,292	45,332	692,315	-	
Other Charges	11,266	166	4,240	4,081	6,361	4,081	5,638	1,094	2,651	14,105	11,231	1,094	66,007	-	
Debt Service	1,803	1,829	1,794	1,703	1,725	1,636	1,655	1,619	1,431	1,547	1,462	1,475	19,678	-	
Capital Expenses	-	17,548	-	-	-	-	-	-	-	-	-	-	17,548	-	
TOTAL EXPENSES	514,408	483,393	712,045	464,665	528,615	491,031	535,523	459,272	488,057	507,167	483,620	692,419	6,360,216	-	
Operating Cash Inflow (Outflow)	(514,408)	83,256	(114,579)	138,785	74,864	188,478	133,986	210,237	181,452	162,342	(446,789)	49,508	147,131	-	
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fixed Assets	166	166	166	166	166	166	166	166	166	166	166	166	166	-	
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
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	(35,344)	42,709	(77,108)	56,350	125,907	308,989	437,598	642,422	818,274	975,131	522,773	566,724			
Days Cash on Hand	-2	2	-4	3	7	18	25	37	47	56	30	33			

Memphis Merit Academy
Balance Sheet
As of Aug FY2025

	Jun FY2024	Aug FY2025	YTD Change
ASSETS			
Cash Balance	519,909	370,441	(149,468)
Current Assets	717,548	701,120	(16,428)
Capital Assets	46,124	46,124	-
Other Assets	2,728,032	2,728,032	-
TOTAL ASSETS	4,011,612	3,845,717	(165,896)
LIABILITIES & EQUITY			
Accounts Payable	59,898	(1,971)	(61,869)
Accrued Accounts Payable	42,829	22,356	(20,473)
Credit Card Payable	-	(150)	(150)
Payroll Deductions Payable	35,221	25,729	(9,491)
Other Current Liabilities	136,251	136,251	-
Notes Payable	(700)	149,300	150,000
Other Liabilities	100,000	100,000	-
Long-Term Liabilities	3,524,208	3,514,223	(9,985)
Beginning Net Assets	969,405	113,906	(855,499)
Net Income (Loss) to Date	(855,499)	(213,928)	641,571
TOTAL LIABILITIES & EQUITY	4,011,612	3,845,717	(165,896)