

Financial Summary

Merit Academy
09/30/2021

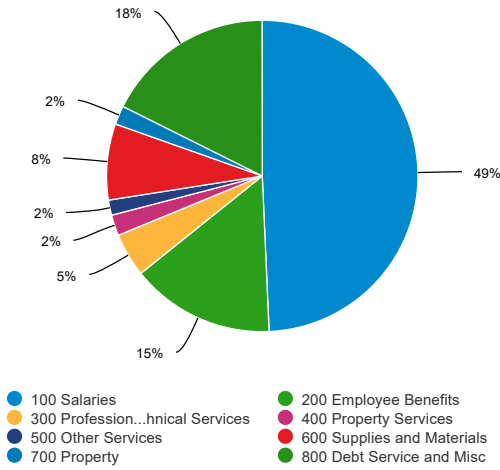
Budget Summary

Category	Category Type	PY Amount	YTD Amount	Total Budget	Total Forecast	% Target	% Forecast
Merit Academy - Revenue (3 School categories)							
1000 Local Revenue	Revenue	\$231,961	\$87,887	\$178,000	\$142,264	25.0%	61.8%
3000 State Revenue	Revenue	\$4,017,648	\$1,009,199	\$3,994,259	\$3,994,259	25.0%	25.3%
4000 Federal Revenue	Revenue	\$284,253	\$15,141	\$366,153	\$366,153	25.0%	4.1%
TOT		\$4,533,863	\$1,112,228	\$4,538,412	\$4,502,676		
Merit Academy - Expense (8 School categories)							
100 Salaries	Expense	-\$2,010,070	-\$558,321	-\$2,154,513	-\$2,154,513	25.0%	25.9%
200 Employee Benefits	Expense	-\$554,667	-\$150,380	-\$653,378	-\$653,378	25.0%	23.0%
300 Professional and Technical Services	Expense	-\$182,715	-\$49,800	-\$193,500	-\$197,737	25.0%	25.2%
400 Property Services	Expense	-\$83,008	-\$15,394	-\$95,000	-\$95,000	25.0%	16.2%
500 Other Services	Expense	-\$37,321	-\$16,499	-\$68,641	-\$68,641	25.0%	24.0%
600 Supplies and Materials	Expense	-\$300,042	-\$111,035	-\$345,463	-\$345,463	25.0%	32.1%
700 Property	Expense	-\$118,489	-\$59,287	-\$85,152	-\$85,152	25.0%	69.6%
800 Debt Service and Misc	Expense	-\$631,742	-\$161,432	-\$770,313	-\$770,313	25.0%	21.0%
TOT		-\$3,918,054	-\$1,122,148	-\$4,365,960	-\$4,370,197		
TOT		\$615,808	-\$9,920	\$172,452	\$132,479		

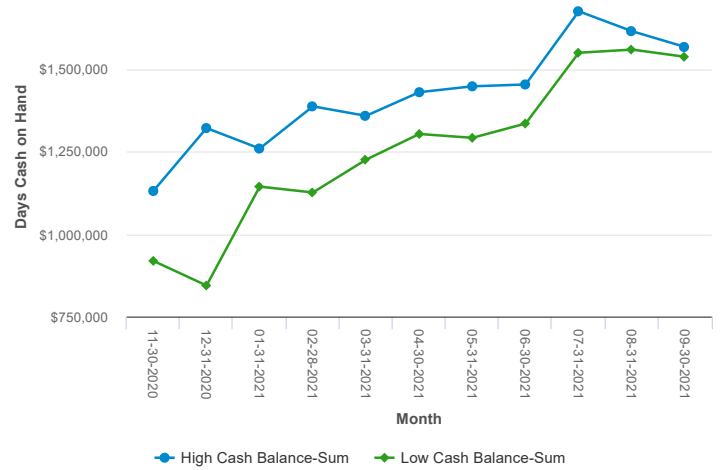
Financial Metrics

Financial Metric	Covenant	Target	Forecast
Merit Academy (4 Metrics)			
Net Income		155,000	132,480
Operating Margin		3%	2.94%
Debt Service Ratio	>1.10	1.25	1.18
Unrestricted Days Cash	>30	75+	53

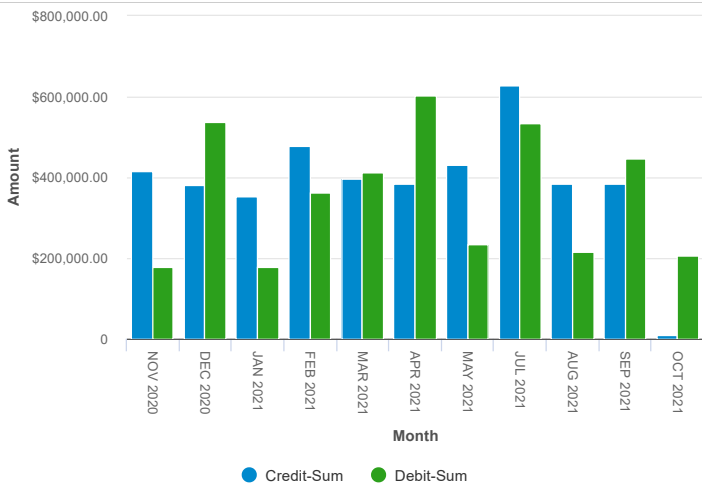
Expense Distribution



Cash Trends



Revenue vs Expenses



Enrollment

