

School Name
Budget Summary

MERIT ACADEMY

	Year 0	Year 1
Revenue		
1000 Revenue from Local Sources	53,000	1,268,510
3000 State Revenue	-	1,978,148
4000 Federal Revenue	-	184,000
Total Revenue	53,000	3,430,658
Instructional Expenses		
100 Salaries	-	828,800
200 Employee Benefits	-	202,820
300 Purchased Professional and Technical Services	-	10,000
400 Purchased Property Services	-	-
500 Other Purchased Services	-	-
600 Supplies	-	274,000
700 Property	-	75,000
800 Other Objects	-	10,000
900 Other Uses of Funds	-	-
Total Instructional Expenses	-	1,400,620
Support Expenses		
100 Salaries	14,000	207,000
200 Employee Benefits	-	43,660
300 Purchased Professional and Technical Services	7,115	119,850
400 Purchased Property Services	12,357	103,700
500 Other Purchased Services	2,000	431,838
600 Supplies	-	32,000
700 Property	-	658,000
800 Other Objects	-	3,000
900 Other Uses of Funds	-	80,000
Total Support Expenses	35,472	1,679,048
Total Expenses	35,472	3,079,668
Reserve Funding	1,590	101,330
Net Income/(Loss)	15,938	249,660
Fund Balance		

Beginning Fund Balance	-	15,938
Net Income/(Loss)	15,938	249,660
Ending Fund Balance	15,938	265,598
% of Revenue	30%	8%

Reserves

3% Tabor	1,590	102,920
Contingency		
Other		
Total Reserves	1,590	102,920
% of Revenue	3%	3%